

The Finance and Premises Committee Terms of Reference as adopted by full governors at their meeting on 19<sup>th</sup> September 2016

# Watcombe Primary School

## Finance and Premises Committee

*The primary purpose of the Finance and Premises committee is to take a lead in ensuring that the legal requirements are complied with and that good practice informs all work relating to budgetary matters, all matters arising from health & Safety and premises.*

**Quorum:**

Must be 3 Governors

**Meetings:**

The committee shall meet once a term or as otherwise required by the FGB.

**Terms of Reference:**

- To provide guidance and assistance to the headteacher and Governing body in all matters relating to Property, school environment, budgeting and finance.
- To set up and maintain a register of Governors Business interests.
- To investigate financial irregularities (head suspected - and must not be in this meeting)
- To investigate financial irregularities (others suspected - Head must be in this meeting)
- To investigate and make decisions on dismissal payments and early retirement
- To approve and set up an Expenses scheme for Governors
- To prepare and review financial policy statements, including consideration of long term planning and resourcing
- To consider each years School Improvement Plan priorities and recommend an annual budget to the governing body which includes the delegation of the budget responsibilities to budget managers.
- Regularly monitor actual income and expenditure against each budget and revised forecast for the year.
- Review reports by internal audit and the finance governor/responsible officer (if applicable) as to the effectiveness of the financial procedures and controls.
- To ensure the audit of all non-pupil funds (school fund) for presentation to the FGB

- To receive and respond, when appropriate, to audit reports of public funds
- To appoint a nominated governor with responsibility for health and safety.
- To ensure that the premises are developed in line with the school improvement plan to maximize the benefits to teaching and learning
- To ensure that all members of the committee keep up to date with changes in roles and responsibilities

***Under delegated authority:***

1. To determine dismissal payments / early retirement
  2. To make decisions on a Governors Expense Policy
  3. To Approve those policies relevant to this committee:
- Finance
  - Charging and remissions
  - Health and safety (including risk assessment, accident procedures, playground, safe working, COSHH, fire)
  - Governor expenses
  - Business continuity plan
  - Lettings