LEOPOLD
Primary School

TERMS OF REFERENCE

FINANCE AND PREMISES COMMITTEE

LEOPOLD PRIMARY SCHOOL

(Incorporating the Leopold Gwenneth Rickus Primary School)

Preamble

The Full Governing Board of the Leopold Primary School *(incorporating the Leopold Gwenneth Rickus Primary School)* establishes the Finance Committee as a Committee of the Governing Board.

Membership & Voting

1. The membership of the Finance Committee shall be determined by the Full Governing Board on an annual basis.
2. Notwithstanding, the preceding provision, no less than three (3) Governors *(not employed by the School),* the Executive Headteacher, the Head of School *(as SLT Representative)* and the School Business Manager (or similar finance role) shall serve on the Finance Committee.
3. Additional Governors may be appointed to serve on the Finance Committee as deemed necessary by the Full Governing Board.
4. The Chair of the Committee shall be appointed by the Full Governing Board on an annual basis.
5. All Governors along with the Executive Headteacher shall have a deliberative vote on all matters determined by the Finance Committee.

6. Notwithstanding clause (5), the Executive Headteacher shall not exercise a deliberative vote (or otherwise) on any matter that relates to the Headteacher's pay and conditions.
7. Notwithstanding clause (5), no Governor shall exercise a deliberative vote *(or otherwise)* on any matter which is being determined by the Finance Committee that he or she has an interest *(pecuniary or non-pecuniary)*. In any case, the statutory provisions on declaration of interest by Governors, along with rules on conflicts of interest shall apply.

Meetings & Quorum

1. The Finance Committee shall hold at least one meeting per school term.
2. Additional meetings may be called as deemed necessary by the Committee.
3. At the start of every meeting, no less than three (3) Governors, along with an SLT Member shall form a quorum.

The Mandate of the Finance Committee is:

Finance

1. To provide guidance to the Governing Board and the Executive head on all matters relating to finance;
2. To consider the financial implications of the school development/improvement plan and any other associated management plans, including OFSTED action plans, and to report to the Governing Board, or other committee, as appropriate, on these implications as required;
3. To review and agree the school's annual budget statement in conjunction with the Executive Headteacher prior to the submission to the Governing Board for approval, who will authorise it's submission to the Council;
4. To monitor the school's expenditure and income at each meeting;
5. To agree financial policy statements as required,
6. To authorise Virements between budget headings, as permitted by the Council's Scheme for Financing Schools, to the limits set out in the delegated authorities below;

7. To agree the level of day to day financial management of the Executive Headteacher and other staff, including approval of a list of certifying officers for submission to the Council as and when required;
8. To arrange the auditing of funds other than the school's delegated budget;
9. To approve applications to the Council for loans in accordance with the Council's Loans Scheme, subject to any such applications being reported to the Governing Board;

Staffing

1. To consider the financial (or otherwise) implications of the school development/improvement plan and any other associated management plan, including OFSTED action plans, and to report to the Governing Board, or other committee, as appropriate, on these implications as required;
2. To apply the provisions of, and keep under review, the whole school pay policy and performance management provisions, including observing all statutory and contractual obligations, relating to the annual review of teaching staff salaries;

Premises

10. To provide guidance to the Governing Board and the Executive Headteacher on all matters relating to the premises;
11. To consider any premises related implications of the school development/improvement plan and any other associated management plans, including OFSTED action plans, and to report to the Governing Board, or other committee, as appropriate, on these implications as required;
12. To consider the repair and maintenance needs of the school building, and to monitor and review the short, medium and long term programmes of planned maintenance of premises related work at the school;
13. To contribute, in conjunction with the Executive Headteacher, to bids for external funding from either the Council or the DfE, for capital expenditure projects as appropriate;
14. To monitor the use of, and expenditure against, devolved formula capital allocations made to the school;

15. To be responsible for Health and Safety issues at the school, including regular termly Health and Safety and annual risk assessment checks;
16. To consider reports from the Headteacher or the Caretaker, as appropriate, on premises related issues and act on such reports within the powers delegated to the Committee;
17. To monitor insurance cover for the school premises;
18. To determine the use of the school premises and site by outside users for non-school activities within the policy established by the Governing Board on such use of the premises;
19. To monitor service contracts, or other arrangements entered into with the Council or other external organisations, in terms of effectiveness and value for money;
20. To determine any other matters referred to the Committee by the Governing Board or other Committee, as appropriate;
21. To report to the Governing Board each term on any action taken within the powers delegated to the Committee.

Delegation - Financial

1. The Executive Headteacher has delegated power to authorise orders and meet the expenditure for all works previously agreed by the Committee *(or the Full Governing Board)*;
2. Other orders or expenditure not previously identified in the budget plan up to a limit of **£10,000** for a single item may be placed or committed by the Executive Headteacher, subject to all transactions being reported to the next meeting of the Committee;
3. Orders or other expenditure in excess of **£10,001** *(the financial limit imposed upon the Executive Headteacher)*, but up to **£50,000** will be approved by the Committee but orders or expenditure exceeding this limit will be referred to the Full Governing Board for approval;
4. The Executive Headteacher has delegated power to agree Virements between budget headings of up to **£5,000**, subject to these being reported at the next meeting of the Committee;

5. Virements in excess of **£5,001** (*the financial limit imposed upon the Executive Headteacher)*, but up to **£10,000** will be approved by the Committee, but amounts over this limit will be referred to the Full Governing Board for approval.
6. All other financial delegation will be exercised as per the Scheme of Delegation expressly outlined in the school's Financial Policies & Procedures.
7. No variations to the financial delegations shall be made without the approval of the Committee (and the Full Governing Board).

Delegation - Staffing

1. The Executive Headteacher will, following the annual review of all teaching staff salaries, communicate the decision of the committee to each individual member of staff;
2. The Executive Headteacher will be responsible for recruiting and appointing all staff outside the Leadership Group to fill permanent vacancies within the approved staffing structure, subject to this action being reported to the next meeting of the Committee;
3. A selection panel, consisting of at least three governors must be established to select and interview applicants for the post of Executive Head, where this becomes vacant, and, if appropriate, recommend an applicant to the Governing Board for appointment;

Delegation - Premises

1. The Executive Headteacher to be responsible for carrying out an annual check of the inventory and referring any items to be written off to the Committee (or the Chair of the Committee) for approval;
2. The Premises Officer to be responsible for carrying out the termly Health and Safety check and reporting the outcome, via the Executive Head or Head of School, to the Committee;
3. The Executive Headteacher and the school's Senior Leadership Team to be responsible (with a named member(s) of the Committee) for carrying out and reviewing the annual risk assessment and reporting the outcome to the Committee.

Policy Responsibility

The Finance Committee shall be responsible for reviewing, agreeing and submitting the following policies for ratification and adoption by the Governing Board:

1. **Charging & Remissions Policy****
2. **Teachers' Pay and Conditions (Pay Policy)****
3. **Finance Policy (includes whistleblowing, Governor allowances)**
4. **Health & Safety Policy ****
5. **Premises Management ****
6. **Pupil Premium Strategy Report**
7. **School's Letting's Policy (if applicable)**

**** Statutory Policies**