



FINANCE & PREMISES COMMITTEE

Terms of Reference

Membership

Membership to be decided at the start of each academic year. The Internal Scrutineer and Business Manager should also attend these meetings.

Quorum

The quorum is a minimum of 3 Governors of the agreed membership.

Clerking

The Governance Professional will provide professional clerking. The Governance Professional will circulate the minutes of all meetings to all members of the Committee.

Meeting Frequency

The committee will meet at least once in each school term. In circumstances where a decision is required in a timely fashion an interim meeting may take place.

Minutes

The minutes and actions will be distributed to all members. The agenda and papers for submission will be issued not later than 5 working days before the meeting. Items for the agenda should be sent to the Chair and Governance Professional in advance of the agenda being issued.

Conflict of Interest

This will be a standing item on each agenda, allowing members to declare any interest on items being discussed (this will include items already declared on the annual business interest declaration).

Recommended Training

Governors serving on this committee should attend the following training

- Financial awareness
- Health and Safety awareness (one Governor)

Statutory Policies

This committee is responsible for review the following statutory policies as per the review cycle

- Charges and Remissions
- GDPR
- Health and Safety
- Whole School Pay Policy

This committee is responsible for review of the following non-statutory policies as per the review cycle

- Adverse Weather Procedure
- Financial Procedures Manual
- Internet Safety
- Investment
- Lettings
- Lockdown



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- Records Management
- Travel Expenses (including Guidelines)

Delegated Responsibilities

The object of the Committee is to provide financial scrutiny and oversight of school finances and resources to ensure

- Robust financial plans are in place and monitored to safeguard ongoing financial health
- School funds are spent in line with strategy and achieve value for money
- Internal controls operate effectively and that sufficient rigour and scrutiny is undertaken to understand and address variances.
- Oversight of operation and maintenance of Academy buildings and grounds including Health and Safety.

The specific duties are as follows:

- this Committee has oversight of financial and premises matters:
- ensuring compliance with the Academy Trust Handbook
- annually submitting a budget (and three-year plan where meaningful) for ratification by the Governance Board
 - monitoring expenditure and income throughout the year considering best value and advising the Governance Board accordingly
 - overseeing the school non-public funds
 - review of reports from the Internal Scrutineer
 - consider/explore creative initiatives for cost savings and increasing revenue
- review internal and external financial statements and reports to ensure that they reflect best practice:
 - publicising the Annual Financial Statement
 - ensuring all statutory financial returns are accurate and timely
 - ensure a record is kept of business and financial interests of Governors and staff and any conflicts of interest identified
- review effectiveness of Academy's internal control system to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner
 - ensuring compliance with the Academy Trust Handbook
 - ensuring PGS Financial Procedures Manual and appendices are up to date and amended in line with any funding or taxation changes. (The manual will be reviewed at least annually)
 - evaluate and present to the Governance Board the annual statement of Internal Controls
- consider all relevant reports by the Business Manager or the appointed external auditor, including reports on the Academy's accounts, achievement of value for money.
 - contribute to the nature and scope of each audit and to ensure that the external auditor has the fullest co-operation
 - review reports from Auditors
 - ensure recommendations arising from school audits are properly implemented
- oversight and review of the operation of Academy buildings and grounds:
 - monitor the condition and maintenance of the school premises, grounds, furniture and fittings

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- monitoring the repair and maintenance budget
- monitoring building projects
- monitoring the policy for the use of the school premises and letting arrangements
- monitoring security arrangements
- monitoring energy consumption matters
- consider and make recommendations to the Governance Board on any proposal for the acquisition or disposal of buildings and sites
- review and monitor the Health and Safety policy statement in order to safeguard the health and wellbeing of students, employees and visitors to the Academy, and to make recommendations to the Governance Board
 - monitoring the school health and safety policy arrangements
- Financial Procedures Manual and appendices.

The committee will be assisted and advised by relevant members of staff and, when appropriate, other bodies e.g. BCP and DfE.