



## **Terms of Reference 2019-2020 Finance and General Purposes Committee**

These Terms of Reference are in place to enable the LGB to deliver its responsibilities highlighted within the Academies Financial Handbook and the Trust Scheme of Delegation. In the event of uncertainty regarding these terms of reference the scheme of delegation takes the priority.

This committee will act as the finance committee for the Local Governing Body finance activities of unsupported schools.

### **Finance Policy and Local Scheme of Delegation**

- In consultation with the relevant Local Governing Body and Academy Headteacher, to recommend to the Board for approval the first formal budget plan of the financial year
- To ensure that the academy operates within the requirements of the Academies Financial Handbook, Scheme of Delegation and Academy Financial Regulations
- To review, adopt and monitor the Finance Procedures which include the local scheme of delegation for spending for the Board of Directors, F&GP committee, Headteacher and other nominated staff
- To make recommendations to the Board of Directors where appropriate

### **Financial Decision-Making & Planning**

- To ensure the establishment of a three-year budget plan taking into account the agreed priorities of the Academy Development/Improvement Plans by recommendation to the Board for approval
- To approve a detailed annual budget plan (revenue and capital expenditure) considering the agreed priorities of the Academy Development/Improvement Plans
- Authorise all contracts and expenditure between the limits set by the Scheme of Delegation.

### **Financial Monitoring**

- To monitor the income and expenditure throughout the year of all funds against the annual budget plan in monthly management accounts produced by the Business Manager (or equivalent)
- Advise Business Manager (or equivalent) on the content of the Management Accounts and set out expectations of information needed on monthly basis.
- To monitor and report on pupil premium expenditure and grant funding allocations in line with associated guidance
- To report to the Governing Bodies any significant anomalies in the performance of the academy against the annual budget plan
- To monitor financial risk
- Subject to the local scheme of delegation, to approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the school
- To carry out Best Value Reviews in accordance with the Best Value Statement

## **Relationship with other Committees**

- To make decisions on expenditure following recommendations from Local Governing Bodies
- To receive the reports of the Audit Committee on the effectiveness of the financial and business procedures, controls and risk, and arrange for any actions required to be taken in timely manner.
- To receive reports from other committees that may have financial implications on the operation of the school

## **Management Information Systems**

- To review and adopt MIS policies to ensure the Academy archive the requirements of student records and other audits.

## **IT Services and compliance**

- To review and adopt IT policies to ensure that the IT strategy meets business and curriculum requirements
- To ensure that the Academy meets the requirements of Data Protection and Freedom of Information legislation

## **Premises**

- To provide support and guidance for the Governing Body and the Headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety
- To receive and review reports presented by the Academy Health and Safety Link Governors
- To have oversight of the premises and grounds annually and to review the Asset Management Plan in order to prepare a list of priorities for maintenance and development
- To ensure annual independent checks of all of the academy's assets and asset register
- To advise the Governing Body on the relative funding priorities necessary for security, maintenance, repairs and redecoration and to approve the costs and arrangements within the budget allocation (the Headteacher is authorised to commit expenditure without the prior approval of the committee in any emergency where delay would result in further damage or present a risk to the Health and Safety of pupils or staff)
- To oversee the preparation and implementation of contracts and monitoring through the life of the contract
- To ensure that the Governing Body's responsibilities regarding litter, refuse and dog excrement are discharged according to Section 89 of the Environmental Protection Act 1990, so far as is practicable
- To prepare and agree a lettings and charges policy and to monitor its implementation
- To establish and keep under review an Accessibility Plan
- To review, adopt and monitor a Health and Safety policy

## **Authority**

The Committee is authorised by the LGB to:

- carry on any activity authorised by these terms of reference; and
- carry out financial duties highlighted in the scheme of delegation that are allocated to the LGB providing recommendations where appropriate; and
- seek any appropriate information that it requires from any officer of the Trust and all officers shall be directed to co-operate with any request made.

**Frequency of meetings**

The committee will meet at least once a term and otherwise as required unless its core function is fulfilled by the full LGB.

**Constitution and Membership**

Membership: 5 Governors

In Attendance: Head of School, Finance Director, School Business Manager, Clerk

**Quorum: 3**

No vote on any matters shall be taken at a meeting of the Finance and General Purposes Committee unless the majority of members present are governors. The majority cannot be made from staff governors.

**Attendance at meetings**

The Trust CEO and/or Deputy CEO may attend any meeting of the governing body.