

OXFORD GARDENS PRIMARY SCHOOL

FINANCE AND PREMISES COMMITTEE: TERMS OF REFERENCE AND DELEGATION ~~2018-19~~2019-20

Quorum: 3 governors

FINANCE:

Role/Function	
1.1	Monitor compliance with the Schools Financial Value Standard (SFVS) and in particular: <ul style="list-style-type: none">• scrutinise outcomes of internal/external audits and act on recommendations arising• evaluate the effectiveness of financial decisions taken by the School• review the School's systems of internal financial control• ensure that sound financial records are maintained• review the Governors' Register of Business Interests and make appropriate recommendations to the Governing Body• ensure that the principle of best value is central to the School's management and use of resources.
1.2	Ensure that the School fully complies with the Local Authority's (LA's) financial regulations, standing orders, and Local Scheme of Delegation.
1.3	Ensure that budget monitoring reports are provided to governors six times a year, either to the Committee or to the Full Governing Body depending on the pattern of meetings, to meet the new reporting requirements from the DfE.
4.31.4	Consider, review, monitor, and, where appropriate, recommend to the Governing Body documents and information arising from SFVS compliance/requirements. These include: <ul style="list-style-type: none">• The School's Financial Policy and Financial Regulations.
4.41.5	Prepare a draft annual budget plan for the School to recommend for approval to the Governing Body, taking into account the following: <ul style="list-style-type: none">• educational and curriculum priorities set in the School Improvement Plan• the School's overall financial position and predicted position• the School's forecasted future pupil rolls and funding/income levels• end of year formal accounts and stated carryforward sums into the next financial year.
4.51.6	Monitor and review the school budget through the financial year according to the following principles and priorities: <ul style="list-style-type: none">• the aim of income and expenditure activity matching planned spend/revenue• the need for the School to maintain a balanced and sound budget• the need to ensure value for money in raising standards of education• the need for long-term financial stability and sustainability• established financial management and accounting procedures best practice• any other requirement or principle under SFVS• the Governing Body's responsibility for managing public funds with due probity.
4.61.7	Produce a year end budget return in line with LA and the DfE Consistent Financial Reporting (CFR) requirements.
4.71.8	Agree the levels of delegation to the Headteacher for the day-to-day financial management of the School: <ul style="list-style-type: none">• Approve items of expenditure up to £10,000
4.81.9	Determine appropriate virement and expenditure thresholds, including clear guidance for planned and unplanned expenditure. To monitor and adjust in-year expenditure levels as appropriate. <ul style="list-style-type: none">• Approve items of expenditure from £10,000 to £25,000£30,000.• Submit to the Governing Body for approval expenditure above £25,000-£30,000.
4.91.10	Review the Governors' Fund and/or School Fund and any other external fund or account managed by the School, ensuring that appropriate records are kept and that accounts

are independently verified.
<u>4.101.11</u> To report to the Governing Body on decisions taken by Committee in the exercise of any delegated powers as stated in 1.8.
<u>4.111.12</u> Liaise with other committees on financial matters and to exercise authority over expenditure and income matters (except where referral to the Governing Body is required).
<u>4.121.13</u> Undertake any appropriate task or commission as delegated by the Governing Body.

PREMISES:

The responsibilities of the Committee relating to Buildings and Premises are delegated to the Headteacher in conjunction with the Site and Admin Staff. Buildings and Premises issues will be tabled for discussion should the Head require input from Committee members.

Role/Function
<u>4.131.14</u> Exercise strategic oversight of the School's site and premises management function by: <ul style="list-style-type: none"> • monitoring developments on programmes/projects, including the bidding process • overseeing premises-related funding bids approving works for maintenance, repairs and redecoration within the budget allocation • overseeing, progressing, and monitoring capital building works • overseeing arrangements for repairs and maintenance • ensuring full compliance with health and safety standards (see para. 1.2 below) and ensuring that the site and school building is safe and secure at all times.
<u>4.141.15</u> Ensure that the School fully complies with health and safety standards and requirements by: <ul style="list-style-type: none"> • regularly arranging inspection of the school premises • following up outcomes from such inspections in the School's building development plan • ensuring that the School's Health and Safety policy complies with Local Authority guidelines and that these procedures are kept up-to-date • ensuring that rigorous and comprehensive health and safety monitoring processes are in place, including health and safety inspections, risk assessments, and rectification of identified faults • ensuring that health and safety codes, manuals, and documents are kept up to date and that all staff are aware of them • ensuring that the School has the designated staff with health and safety responsibilities.
<u>4.151.16</u> Draft, monitor and review the following school policies: <ul style="list-style-type: none"> • Health and Safety Policy and associated procedures • Building Development Plan • Emergency Evacuation Procedures • Risk Register • Asset Register and associated asset management documents.
<u>4.161.17</u> Provide support and guidance to the Headteacher on all matters relating to the school premises in all other matters.
<u>4.171.18</u> Evaluate and review the budgetary or financial management implications of all buildings- and site-related matters, and, when appropriate or required, refer such matters to the Governing Body.
<u>4.181.19</u> Undertake any appropriate task or commission as delegated by the Governing Body.