



## TANKERSLEY ST PETER'S C.E. (AIDED) PRIMARY SCHOOL

### FINANCE AND GENERAL PURPOSE COMMITTEE (Including Risk Management)

#### CONSTITUTION

1. The committee shall consist of 5 governors appointed at the Annual Meeting of the governing body and must include 1 parent governor.
2. The chair of the committee shall be elected at the Annual Meeting of the governing body, and the Vice Chair will be elected at the subsequent Finance and General Purpose Committee.
3. The committee shall have the power to co-opt additional members as appropriate, who need not be governors and who may attend as many meetings as the committee deem necessary.
4. A quorum shall consist of **3** members. The headteacher or his/her nominee shall attend all meetings of the committee.
5. The committee shall appoint a clerk who will ensure that business is conducted in accord with the requirements of the School Government Regulations.
6. The committee shall normally meet once each Term or more frequently by resolution of the committee or the governing body. The Head Teacher/Chair of Governors shall have the power to call additional meetings as necessary.
7. The committee is authorised to make decisions only in respect of the powers specified in the Terms of Reference or by resolution of the governing body

#### TERMS OF REFERENCE

1. To monitor expenditure within the school - the actual income and expenditure against each budget heading and projected out-turn position for the year
2. To ensure that the school complies with the requirements of the Schools Financial Value Standard.
3. To report annually on expenditure to the Spring Term meeting of the governing body.

#### VIREMENTS

4. To vire money between budget headings from £5,000 up to £15,000 without reference to the full governing body.
5. To authorise the Headteacher and Deputy Headteacher to vire money between budget headings up to £5,000 without reference to the governing body, or finance and general purposes committee.

## PURCHASING

6. To authorise the Headteacher and Deputy Headteacher to spend within budget heads as projected and agreed by the governing body. The maximum amount of spending on orders up to £2,000.
7. Chair of Governors to authorise orders over £2000 up to £10,000. The Chair of Governors will countersign any Bacs payment of an individual supplier that exceeds £2000.
8. To authorise expenditure on large items over £10,000 and up to £20,000 provided 3 quotations have been obtained, without reference to the governing body.
9. To approve the continuation/cessation of contracts, including LA sourced services and YPO framework.
10. To authorise the headteacher to refer any urgent matter for decision within any budget head to the chair and/or vice chair of the committee between meetings, such matters to be reported to the next meeting of the committee.
11. To review reports by Internal Audit as to the effectiveness of the financial procedures and controls.
12. To review the Financial Procedures Manual when required.
13. To review annually the school policy on charging and remissions and make recommendations.
14. To review annually the school policy on charging for lettings of school buildings and to consider, promote and monitor other revenue raising activities.
15. To consider and approve lettings and charges for the use of school premises.
16. To ensure that all financial information and reports are provided to the Local Authority in accordance with the requirements of the Fair Funding Scheme for Financing Schools.
17. To authorise the write off bad debts up to £250 (LA to be notified)
18. To recommend to the full Governing Body to write off bad debts over £250, once approved by the LA.
19. To be responsible for school inventories and the write off of inventory items

## CAPITAL

20. To authorise the Headteacher and Chair of Governors to pay all capital expenditure from £2000 up to £10,000 from the Devolved Capital fund with the school contributing 10% of the cost provided 3 quotations have been obtained.
21. To agree to all capital expenditure over £10,000 and up to £20,000 being paid by the diocese from the Devolved Capital fund with the school contributing 10% of the cost provided 3 quotations have been obtained.

22. To authorise the Head Teacher and Authorised signatories to adhere/authorise school finances in line with their roles under the Approved Scheme of Delegation.
23. To review reports from the Personnel and Curriculum committee and any working parties (where these have financial implications) and prioritise in line with governing body policies and the School Development Plan.
24. Inspect and report at least annually to the governing body on the fabric of the building.
25. To allocate a sum to the repairs and maintenance budget for day-to-day repairs and to receive reports on this expenditure and monitor the progress and quality of the work.
26. Prepare reports on major work which will need special provision by the governing body or the Local Authority
27. To receive and consider Health and Safety monitoring reports
28. To hear appeals arising from decisions of the Personnel & Curriculum committee but excluding appeals against dismissal.
29. To receive financial monitoring reports on budget heads and investigate any discrepancy between proposed and actual expenditure and to consider and take appropriate action.
30. To prepare and submit to the Authority, by 31 May each year, a statement of the school's estimated final balance together with plans to utilise surpluses or repay deficits.
31. To implement and annually review the School's risk management policy and procedures;
32. To agree an annual risk management work plan / action plan;
33. To provide a mechanism for risk management issues to be discussed and disseminated within the School;
34. To establish a risk register and undertake a review every two years
35. To receive reports from the Headteacher on the implementation of risk management in the School
36. To review the School's resilience plan and business continuity plan on an annual basis.

### **Delegation and Meetings Protocol**

Most of the work of a Governing Body is conducted in meetings and it is important that they are productive for all concerned. The previously described 'Constitution' and 'Terms of Reference' should give new governors an overview of which committee deals with which decisions. In addition to the Terms of reference there are other specific rules to follow, such as

- Frequency of meetings
- Notice required for a Governors Meeting

- Dispatch of paperwork
- Minutes and confidentiality

### **Frequency of meetings**

Each committee holds at least one meeting per term, additional meetings can be held if deemed necessary. Meetings are convened by the clerk who takes direction from the governing body and the chair. Any three members of the governing body can request a governing body meeting by giving written notice to the clerk that summarises the business to be conducted. The clerk must convene a meeting as soon as is practicable.

### **Notice required for a Governors Meeting / Dispatch of Paperwork**

The Head Teacher must give each governor, and associate member written notice of a meeting, a copy of the agenda and any papers to be considered at the meeting at least seven days before the meeting. If the chair considers that there are matters that demand urgent consideration, he or she can determine a shorter period of notice, but the period of notice must be at least seven days if matters include the removal of the chair, the suspension of any governor, or a proposal to close the school is to be considered.

### **Minutes and confidentiality**

The Head Teacher must ensure that minutes are drawn up by a governor, approved by the governing body and are signed by the chair at the next meeting. The governing body must make available for inspection to any interested person, a copy of the agenda, signed minutes and reports or papers considered at the meeting as soon as is reasonably practical. Information relating to a named person or any other matter that the governing body considers confidential does not have to be made available for inspection.

*Please make every effort to attend meetings and contribute to them. If there is anything you are unsure of – please ask questions, as a school we have our own jargon and we often forget that this can make it difficult for non specialists to understand, remember your views and opinions are important to us.*