



Wincheap Foundation Primary School

Finance & Premises Committee Terms of Reference 2023-24

1. In consultation with the Headteacher oversee the preparation of the annual budget plan and ensure it links to the school development plan priorities agreed by the governing body.
2. Approve the final budget.
3. Notify the approved budget to the LA by the agreed deadline.
4. Agree the level of delegation to the head teacher for the day-to-day financial management of the school.
5. Monitor expenditure and ensure corrective action is taken where necessary.
6. Evaluate spending to ensure the budget provides value for money in terms of raising standards of education.
7. Monitor income and expenditure of all public funds according to an agreed timescale i.e. budget share and any other funds devolved by the LA.
8. Approve transfer between budget headings (virement) within agreed limits.
9. Ensure accurate accounts are kept.
10. Ensure key financial decisions are properly recorded.
11. Ensure the school adheres to the LA's conditions of the Scheme for Financing Schools.
12. Authorise signatories for the school bank account for notification to the County Treasurer.
13. Ensure the audit of all non-public (voluntary) funds, including school funds, trading accounts, subscription funds, charity funds as well as club and society accounts which must be run in accordance with LA regulations.
14. Ensure recommendations arising from school audits are properly implemented.
15. Establish procedures for governors to claim expenses.
16. Ensure a register of pecuniary and business interests for governors and staff is kept and is open to inspection.
17. Review and approve Teachers' Pay policy and staffing structure.

18. To contribute to the finance and premises component of the School Improvement Plan or post-Ofsted Action Plan, and to monitor its implementation.

19. To attend or commission appropriate governor training.

20. To report to the full governing body at each of its meetings.

Disqualification – Any relevant person employed to work at the school other than as the Headteacher, when the subject for consideration is the pay or performance review of any person employed to work at the school.

Terms of reference of the Finance and Premises Committee were agreed by the Committee at their meeting on 07 November 2023

Review date: November 2024

Committee Members 2023-24

Stephen Carter (Chair)

Nicola Dawson

Erica Kokle

Alison Cogger

Michael Rose

David Gould