

Finance & Premise Committee

Terms of Reference:

- Prepare a draft annual budget based on priorities in the school development plan to present to the governing body for adoption.
- Establish and monitor appropriate policies and procedures for sound budgetary control.
- Report regularly on the school's finances to the full governing body.
- Determining the financial delegation to be made to the Headteacher & Admin Support Officer
- Approve transfer between budget headings (virement) within agreed limits.
- Enter into contracts following the LEA's (Local Education Authority) Financial Regulations.
- Respond to any issues arising from the audit of the school's accounts.
- Prepare information on income and expenditure for the governors' annual report to parents.
- Determine procedures for governors to claim expenses.
- Determine a charging and remissions policy to present to the governing body for adoption.
- Make miscellaneous financial decisions on recommendations of the headteacher.
- Submit SFVS (Schools Financial Value Standard) and ensure compliance
- Regularly review school buildings, grounds and associated facilities to ensure they are fit for purpose, safe and comply with regulations DDA (Disability Discrimination Act) and Health & Safety.

September 2016