

WREN'S NEST PRIMARY
FINANCE AND PREMISES COMMITTEE

October 2015

1. Membership will be four governors nominated by the governing body.
2. The Finance and Premises Committee will appoint its own chair. The chair of Finance will not be the chair of Personnel.
3. The quorum shall be three governors, two of whom will be non-teaching governors. The committee will meet at least termly.
4. The committee in consultation with the Curriculum & Standards Committee will oversee the deployment of human and physical resources in line with the needs and priorities set through the annual cycle of strategic planning (i.e. formation and implementation of the School Improvement Plan).
5. The Finance & Premises Committee will delegate the day-to-day administration of the budget together with its appropriate expenditure and income headings to the headteacher. Day-to-day control and monitoring will be the responsibility of the headteacher, who will submit termly budget reports to the Governing Body through the Finance and Premises Committee.
6. The headteacher may delegate to staff responsibility for managing specific elements of the delegated budget.
7. The Finance and Premises Committee will, within its budget, aim to plan a small reserve contingency sum to cover unforeseen items of expenditure (less than 5% of the delegated budget).
8. The Finance and Premises Committee will authorise/or reverse all virements made by the Headteacher and Financial Accountant at the termly finance meetings. All virements will be minuted. Virements undertaken that do not receive approval will be reversed by the Headteacher/ Financial Accountant.
9. The Finance and Premises committee approve the delegation of expenditure to the Headteacher and to authorise expenditure to the value of £30,000. Over £30,000 will be authorised through the Finance and Premises Committee prior to expenditure. The Headteacher may delegate lower values of expenditure up to £1000 to school staff who have a responsibility for finance.

10. The committee will oversee the development of the school learning environment.
11. The Finance and Premises Committee will consider contracts and tenders for maintenance improvement and cleaning of the building and grounds within the framework of best value also in accordance with financial regulations and standing orders.
12. The Finance & Premises Committee will monitor and take appropriate action on Health & Safety issues.
13. The Finance & Premises Committee will prepare annually a School Building Development Plan which will be developed in line with the Authority Asset Management Plan.
14. The committee Chair will present a termly verbal report to the full Governing Body all minutes circulated to all Governors.
15. The committee will prepare an annual budget for ratification by the Governing Body.
16. In conjunction with the Personnel Committee the Finance & Premises Committee will undertake salary reviews for all staff.
17. The Finance & Premises committee will oversee the process of attaining the School Financial Value Standards and then the subsequent maintenance of these standards.
18. The Finance and Premises Committee will review internal audit reports and action plans following changes relating to the report.

Approved October 2015