



FINANCE COMMITTEE TERMS OF REFERENCE

1. Agree the budget (with the Head of Finance) and recommend acceptance by the Board of Governors (The Board).
2. Monitor progress against the budget regularly and report to the Board.
3. Ensure that all expenditure complies with protocols and authorise all proposals agreed by the Education and Estates Committees, which exceed £30k up to £100k, to the Board for ratification.
4. Refer any expenditure over £100k to the Board for ratification.
5. Ensure proper financial controls are in place.
6. Ensure the school has adequate reserves and authorise the investment program.
7. Ensure an audit is carried out annually, and any recommendations are properly carried out.
8. Ensure that the school buildings and estate are maintained properly and that the school is a safe and healthy place for Staff and Pupils.
9. Ensure the insurance program is maintained.
10. Ensure that a premises maintenance financial plan is drawn up and control its implementation.
11. Ensure that all equipment and vehicles are properly maintained and have the correct documentation.
12. Ensure the integrity of the school's IT System.
13. Due diligence of the health of the Pension Scheme.
14. Manage the school approach to Risk Management and report to the Board of Governors twice per year

Initial Composition:

Mike Kipling

Jonathan Copeland

Harvey Jones

To Attend:

Harry Anderson

Daniel Jones

Sarah McMaster - Clerk to the Governors