

# Honeybourne Primary Academy



## Finance and Premises Committee / Audit and Risk (A+R) Committee

### Terms of Reference as at February 2023

#### General

- Act on matters delegated by the Full Governing Body (FGB).
- Liaise and consult with other Committees where necessary.
- Contribute to the School Development Plan (SDP)
- Consider Health and Safety, Safeguarding and Equalities implications
- Review membership annually
- Have regard to the Academies Handbook

#### Meetings

Quorum: must be not less than three Governor members of the committee.

Meetings are not be open to the public but minutes will be made available on request. Any matter considered confidential does not have to be made available for inspection.

In the absence of the Chair, the committee shall choose an acting chair for that meeting from among their number.

In the absence of the Clerk the committee shall choose a Clerk for that meeting from among their number (someone who is not the headteacher).

Any decisions taken must be determined by a majority of votes of members present and voting – but no vote can be taken unless a majority of those present are governors.

Chair will liaise with Clerk and Headteacher regarding agenda and papers for each meeting

A+R – School employees may attend in an advisory capacity only; they are not Members of this committee

#### Policies and planning

Review and monitor a Finance Policy which includes a scheme of delegation for spending and budgetary adjustments for the committee, headteacher and other nominated staff.

Review, monitor and approve all delegated statutory financial policies, including a Charging and Remissions and Governor Allowances Policy.

Review the Pay Policy and ensure the appropriate statutory approval is obtained

Establish and maintain a three-year financial plan and a yearly plan, within the constraints of available information, to enable school activities and objectives to be met, taking into the account priorities of the SDP, number on roll projection and external factors.

Ensure that sufficient funds are set aside for pay increments as set out in the Pay Policy and as recommended by the headteacher.

Monitor and review a Business Continuity Plan.

### **Pay**

Ensure that all pay determinations act in accordance with the school's pay policies and procedures, including adherence to any timings of pay determinations.

Ensure any statutory requirements are followed.

Headteacher acts in an advisory capacity during this part of the meeting and doesn't have a vote on any pay determinations; no other staff members are allowed during this section.

### **Health and Safety (H&S)**

Take responsibility for the oversight of H&S and review the output from H&S audits and ensure appropriate action is taken.

### **Financial monitoring and reporting**

Monitor and benchmark the income and expenditure throughout the year of all funds against the annual budget plan, and ensure all money is well spent.

Receive monthly budget monitoring reports and ensure FGB receive six times per year.

Ensure proper allocation of Pupil Premium, PE and other 'ring-fenced' funding.

Report back at each meeting of the FGB and alert them of potential problems.

Subject to the scheme of delegation, approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the school.

Ensure the School Resource Management self-assessment checklist is accurate and submitted within the deadline.

Ensure the Annual report and accounts are accurate and submitted within the deadline.

Comply with other statutory monitoring and reporting requirements.

### **Premises**

Provide support and guidance for the FGB and the headteacher on all matters relating to the maintenance and development of the premises, grounds, security and environment.

Ensure an annual inspection takes place by the Link Governor and a report is received identifying any issues.

Create a project committee where necessary to oversee any major developments.

**Audit and Risk Committee**

Review the school's Risk Register at least termly and ensure the FGB are made aware of potential financial and other impacts of identified risks at least annually

Receive and act upon any issues identified by a financial or other audit

Ensure that the external audit contract is reviewed every five years.