



Finance and General Purposes Committee

Main Functions

- To draft the annual budget, monitor expenditure and recommend further expenditure during the year.
- To monitor plans for costing the School Improvement Plan.
- To review the implications of pay and conditions legislation on the school budget.
- To receive annual audit reports on school voluntary funds.
- To oversee the financial management of the school its systems and reports in line with LA standing orders and Audit Commission advice.
- To supervise the school premises and health and safety issues.

Membership

Minimum of 5 governors with the power of co-option.

Quorum

3 members or 50% of committee members whichever is the greater.

Meetings – frequency and times

Each half term.

Administration

Notice of meetings, Agendas, Minutes and reports to the full Governing Body.

Review by Governing Body

Review of terms of reference, remits and membership every Autumn term.

Terms of Reference

- To monitor the reports on the school budget and to ensure that spending is in line with annual plans.
- To review spending at the end of a financial year and draft the next budget.
- To approve all virements.
- To ensure that all delegated powers are carried out properly, including purchasing, spending and virements.
- To give the head teacher responsibility for
 - Day to day control of spending
 - Purchase of any single item up to £2000
 - To obtain 3 quotations for goods or services above £1500
 - To maintain school inventories
- To review implications for the budget of any pay and conditions legislation.
- To monitor the keeping of the school asset and inventory registers.
- To receive audited accounts of the school's voluntary funds.
- To ensure that the principles of 'Best Value' are followed and that the school obtains value for money in all its financial dealings.
- To ensure that additional income is generated where possible.
- To ensure that the school's register of pecuniary interests is kept up to date.
- To recommend to the Governing Body a policy for charging and remissions.
- Ensuring that there are agreed procedures and accurate records for signing cheques, reconciling bank statements, ordering and purchasing.
- To monitor the maintenance of the school buildings and grounds and to see that all risk assessments have been carried out.
- To agree a rolling programme for the refurbishment of the fabric of the school.
- To review site security and to monitor policy and procedures for visitors, fire drills, maintenance of portable electrical appliances and other health and safety issues.
- To arrange a termly report on all serious accidents on site and review actions taken.
- Ensure Audit Report recommendations are implemented