

Birchwood High School Governing Board (Trustees Company Number 07791971)
Terms of Reference for the Estates and Finance Committee for the Academic Year
2023/24



In accordance with legislation and the relevant education acts the Finance & Estates Committee will:

- act with integrity, objectivity and honesty in the best interests of the school;
- be open about their decisions and actions.

The Finance & Estates Committee will act strategically by:

- agreeing the aims and objectives for the school;
- agreeing policies for achieving those aims and objectives.

In all of the above, Finance & Estates Committee will act in accordance with education law, and will consider any advice given by the Principal and Senior Leadership Team (SLT). The Finance & Estates Committee will act as a 'critical friend' offering an external perspective to the Principal and the school; monitoring finances, premises management and other associated matters, offering support and advice, an external opinion, asking challenging questions, offering constructive criticism when appropriate and ensuring that the highest professional and ethical standards are met.

Membership:

A minimum of three Governors. Additional non trustees can be members, but must not outnumber the trustee members, and do not have voting rights.

Quorum for the committee:

3 members of Committee

Frequency of meetings:

5 times per year and as and when required.

Election of Chair:

The Committee Chair will be appointed at the first Full Governing Body meeting of the academic year.

Voting rights:

All Committee members will have a right to vote on any proposal put to the Committee. Coopted members of the Committee have voting rights. Decisions are taken by majority vote.

Minutes:

All meetings will be minuted and the minutes circulated to all Governors.

Chair's responsibly:

- To chair meetings
- To set the agenda
- With admin support from the school, to arrange meetings and notify members
- Ensure decisions/options are minuted
- To arrange for the provision of written reports/minutes

Remit

The Committee shall follow the procedures required by the Funding Agreement and the Articles of Association for Birchwood High School (a charitable company limited by guarantee no. 7791971) and the Academies Financial Handbook (published annually by the Department for Education)

Policies:

To monitor, approve, review and advise the Governing Body on the School's Financial, Health and Safety and Premises policies and its statutory obligations, as well as the implementation and effectiveness of the policies (both statutory and non-statutory).

1. To ensure adherence to the essential principles of financial management and governance contained in the Academies Financial Handbook.
2. To review, approve and ensure adherence to the School's Schedule of Financial Delegation.
3. To consider the academy's indicative funding, notified annually by the DfE, and to assess its implications for the academy, in consultation with the Principal, in advance of the financial year, drawing any matters of significance or concern to the attention of the governing body.
4. To consider and recommend acceptance/non-acceptance of the academy's budget, at the start of each financial year.
5. To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan.
6. To liaise with and receive reports from the Audit, Personnel/Pay, and Curriculum committees, as appropriate, and to make recommendations to those committees about the financial aspects of matters being considered by them.
7. To monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the academy, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the governing body.
8. To monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate to make recommendations for improvement.
9. To prepare the financial statement to form part of the annual report of the governing body to parents and for filing in accordance with legal requirements.
10. To receive external auditors' reports and annual accounts and to recommend to the full governing body action as appropriate in response to audit findings.
11. To provide support and guidance for the Principal on all matters relating to the school premises and grounds, security and health and safety.
12. To support and advise the Curriculum committee on the elements of the Accessibility Plan that relate to the physical environment of the school.
13. To inspect the premises and grounds biannually with particular reference to health and safety and prepare a report on any issues identified (summer term) and a proposed order of priorities for maintenance and development (spring term) for the approval of the Governing Body.

14. To approve the costs and arrangements for repairs, maintenance and redecoration within the budget allocation and to oversee the preparation and implementation of contracts.

15. To be aware of the respective responsibilities of the Governing Body in relation to premises and health and safety , to ensure that the Secretary of State for Education is informed of any matters for which he/she has responsibility, and to monitor such issues in order to ensure that appropriate action is taken.

16. To undertake an annual safety and security audit of the premises and report on same to the Governing Body; and to ensure that the school complies with health and safety regulations.

17. To report findings of annual safety and security inspections and audits to the Principal and liaise with him to ensure that action is taken as appropriate.

18. To report findings of termly Health and Safety Committee meetings to the Governing Body and ensure that action is taken as appropriate.

19. To ensure the discharge of governors' responsibilities regarding Health and Safety under the Health and Safety at work act 1974

20. To seek advice as appropriate.

21. To ensure the discharge of Trustees responsibilities regarding litter under the Environmental Protection Act 1990. 22. To consider and make recommendations on risk management and insurance arrangements with regard to vandalism and other premises-related matters