



# OLDFIELD SCHOOL

## Finance and General Purposes Committee Terms of Reference (TORs) & Key Performance Indicators (KPIs)

### Membership

Six governors, including the Headteacher, plus the Associate Governor.

The Associate Governor has full voting rights on this Committee.

The Finance & Facilities Manager will be in attendance at each meeting but will not be a member and cannot vote.

The Finance and Facilities Manager normally holds the role of Company Secretary and Chief Financial Officer (CFO).

### Chairmanship

Any governor, excluding the Headteacher and any staff governor.

### Clerk/Minutes

The Clerk to the Governing Body will minute the meeting. In the absence of the Clerk another Governor, who is not the Chair of the Committee or the Headteacher, will take notes.

### Quorum

Three members of the F&GP Committee.

### Frequency of Meetings

At least one meeting per term.

### **The Governing Board has delegated the following tasks to the Finance & General Purposes Committee.**

1. Monitor the school's performance against the Finance & General Purposes Committee's KPI's, as agreed by the Full Governing Board.
2. Consider the school's indicative funding and forecasted expenditure and to agree the deployment of resources, in consultation with the Headteacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the Full Governing Body.
3. Ensure the aims detailed in the School Improvement Plan and the Oldfield Long Term Plan, are adhered to:-
  - a. To achieve good value for money.
  - b. To provide a pleasant and stimulating environment in which to learn and work. To take measures to reduce the school's environmental impact and make real cash savings while enhancing the teaching and learning element of sustainable working practices with the school.
  - c. To maintain good student: teacher ratios.
4. Scrutinise, consider and formally accept the school's annual budget.
5. 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 School Improvement Plan and the OLTP.

6. Liaise with and receive reports from relevant committees, as appropriate, and to make recommendations to those committees about the financial aspects of matters being considered by them.
7. Ensure the annual accounts are produced in accordance with the requirements of the Companies Act 1985 and the DfE guidance issued to academies.
8. Ensure that we adopt best practice as outlined in the Academies Financial Handbook and that trustees are aware of current responsibilities attached to them
9. Authorise changes to the School staffing structure, if there are large financial implications to the school.
10. Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the school, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Full Governing Body.
11. Authorise the award of contracts over £75,000.
12. Monitor and review procedures for ensuring the effective implementation and operation of financial procedures within the school and where appropriate to make recommendations for improvement.
13. Review the Internal Audit reports on the effectiveness of the financial procedures and controls before they are reported to the Full Governing Body.
14. Receive auditors' reports and to recommend to the Full Governing Board action as appropriate in response to audit findings.
15. Recommend the appointment or reappointment of the auditors to the school to the Full Governing Board.
16. Supported by the Headteacher and driven by priorities as set out in the Asset Management Plan, make recommendations to the Full Governing Board concerning the general condition, usage and development of the school buildings, their fabric and sites; the provision of resources and services; any proposal for the acquisition or disposal of buildings, site and equipment and health and safety requirements.
17. Accordingly, the F&GP Committee will:
  - in conjunction with the school's building consultants/architects oversee the project management of the work being undertaken by building contractors through the Finance and Facilities Manager develop the long term plan for buildings and site to meet any curriculum, capacity and health and safety requirements;
  - consider and agree to any project to improve existing or to provide new facilities;
  - with regard to health and safety - review the school's policy on a regular basis, monitor health and safety matters by receiving a regular report from the school, and provide the school with a Link Governor for Health and Safety
  - monitor the operation of the school's catering arrangements.
18. Develop and approve long term financial plan.

19. Monitor the Risk Register and escalate key risks to the Full Governing Body and ensure risk management is embedded in the school.
20. Annually review the Trust's Scheme of Delegation and recommend any necessary changes to the Full Governing Board
21. Regularly review the Trust's Funding Agreement to ensure compliance.
22. Prepare an annual report on the financial performance of the Trust for approval by Members.
23. Review the policies\* delegated to the Finance & General Purposes Committee, according to the agreed schedule.
24. Ensure buildings and personal liability insurance are in place.
25. Agree the school's enrichment/extracurricular offer, including any additional services required. (All committees).
26. Monitor the effectiveness of school premium are spending ie Year 7 Catch-up and Pupil Premium Grant.

#### Remuneration Committee (RC)

The Remuneration Committee, which will meet annually, will report on its actions and make recommendations to the Finance & General Purposes Committee:

1. Monitor and agree Staff appraisal procedure and pay progression.
2. Agree the Headteacher pay award.

\*The following policies are delegated to the F&GP Committee:

<b>Policies and other documents that Governing Bodies of maintained schools are required to have by law (DfE Guidance: February 2014)</b>	<b>Review Frequency (*if set by statute)</b>
<b>Charging and Remissions Policies</b>	2 years
<b>Health and Safety Policy</b>	Annual
<b>Accessibility Policy</b>	3 years
Financial Regulations	Annual
Investment Policy	2 years
Risk Management Policy	3 years
General Data Protection Regulation	TBC

Review: Annual

Approved:

Next Review:

**Finance & General Purposes (F&GP) Committee  
KPIs**

Responsibility - according to committee TORs	Evidence - What	Evidence - Where	Evidence - When	SLT owner	RAG
1. Monitor the school's performance against the F&GP Committee's KPI's, as agreed by the Full Governing Board.	SIP F&GP Pillar KPIs: F&GP minutes	F&GP Committee meetings School Improvement Plan	Annually At each meeting		
2. Consider the school's indicative funding and forecasted expenditure and to agree the deployment of resources, in consultation with the Headteacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the Full Governing Body.	Finance & Facilities Manager Financial Reports: F&GP Minutes FGB Minutes  SIP F&GP Pillar KPIs:	F&GP Committee meeting FGB Minutes GovernorHub School Improvement Plan	Each meeting		
3. Ensure the aims detailed in the School Improvement Plan and the Oldfield Long Term Plan, are adhered to:- <ul style="list-style-type: none"> <li>● To achieve good value for money.</li> <li>● To provide a pleasant and stimulating environment in which to learn and work. To take measures to reduce the school's environmental impact and make real cash savings while enhancing the teaching and learning element of sustainable working practices with the school.</li> <li>● To maintain good student: teacher ratios.</li> </ul>	SIP F&GP Pillar KPIs	F&GP Committee meetings School Improvement Plan	At each meeting		
4. Scrutinise, consider and formally accept the school's annual budget.	F&GP Minutes FGB Minutes	F&GP Committee meeting FGB meeting	Annually		
5. 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 School Improvement Plan and the OLTP.	F&GP Minutes Finance & Facilities Manager Financial Reports:		Annually	HT	

Responsibility - according to Committee TORs	Evidence - What	Evidence - Where	Evidence - When	SLT owner	RAG
6. Liaise with and receive reports from relevant committees, as appropriate, and to make recommendations to those committees about the financial aspects of matters being considered by them.		F&GP Committee and FGB meetings	At each meeting as appropriate	HT	
7. Ensure the annual accounts are produced in accordance with the requirements of the Companies Act 1985 and the DfE guidance issued to academies.		F&GP Minutes AGM Minutes	Annually		
8. Ensure that we adopt best practice as outlined in the Academies Financial Handbook and that trustees are aware of current responsibilities attached to them			Annual – Term 1		
9. Authorise changes to the School staffing structure, if there are large financial implications to the school.	HT Reports	HT Reports F&GP Minutes			
10. Monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the school, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Full Governing Body.			Termly		
11. Authorise the award of contracts over £75,000.			Contracts review cycle		
12. Monitor and review procedures for ensuring the effective implementation and operation of financial procedures within the school and where appropriate to make recommendations for improvement.	Audit Visits	Audit Reports F&GP Minutes	3 times per annum		
13. Review the Internal Audit reports on the effectiveness of the financial procedures and controls before they are reported to the Full Governing Body.	Audit Visits	Audit Reports F&GP Minutes	3 times per annum		

Responsibility - according to Committee TORs	Evidence - What	Evidence - Where	Evidence - When	SLT owner	RAG
14. Recommend the appointment or reappointment of the auditors to the school to the Full Governing Board.	Finance & Facilities Manager Financial Reports:	F&GP Minutes FGB Minutes	Annual – Term 3		
15. Supported by the Headteacher and driven by priorities as set out in the Asset Management Plan, make recommendations to the Full Governing Board concerning the general condition, usage and development of the school buildings, their fabric and sites; the provision of resources and services; any proposal for the acquisition or disposal of buildings, site and equipment and health and safety requirements.	SIP Plan Capital Spending Plan	F&GP Minutes FGB Minutes	Termly, or as needed		
<p>16. The F&amp;GP Committee will:</p> <ul style="list-style-type: none"> <li>• Consider project management reports on works being undertaken by building contractors.</li> <li>• Develop the long term plan for buildings and site to meet any curriculum, capacity and health and safety requirements;</li> <li>• Consider and agree to any project to improve existing or to provide new facilities;</li> <li>• Health and safety - review the school's policy, monitor health and safety matters by receiving a regular report from the school, nominate a Link Governor for Health and Safety</li> <li>• Monitor the operation of the school's catering arrangements.</li> </ul>	HT Reports Finance & Facilities Manager Financial Reports:	F&GP Minutes FGB Minutes	Termly, or as needed		

Responsibility - according to Committee TORs	Evidence - What	Evidence - Where	Evidence - When	SLT owner	RAG
17. Develop and approve long term financial plan.	HT Reports Finance & Facilities Manager Financial Reports:	F&GP Minutes FGB Minutes			
18. Monitor the Risk Register and escalate key risks to the Full Governing Body and ensure risk management is embedded in the school.	Risk Register HT Report	F&GP Minutes FGB Minutes H&S Meeting Notes			
19. Annually review the Trust's Scheme of Delegation and recommend any necessary changes to the Full Governing Board.	Scheme of Delegation Clerk Report Finance & Facilities Manager Report	F&GP Minutes FGB Minutes Website			
20. Regularly review the Trust's Funding Agreement to ensure compliance.	Finance & Facilities Manager Report	F&GP Minutes FGB Minutes			
21. Prepare an annual report on the financial performance of the Trust for approval by Members.	HT Report F&GP Chair Report Chair of GB Report Finance & Facilities Manager Report	F&GP Minutes FGB Minutes Annual Accounts EFSA Website			
23. Review all of the policies* delegated to the Finance & General Purposes Committee according to the agreed schedule.	HT Reports Finance & Facilities Manager Financial Reports Policy Review Cycle	F&GP Minutes FGB Minutes Website			
24. Ensure buildings and personal liability insurance are in place.	HT Reports Finance & Facilities Manager Financial Reports	F&GP Minutes			
25. Agree the school's enrichment/extracurricular offer, including any additional services required. (All committees).	HT & SLT Reports	Committee Minutes (all)			
26. Monitor the effectiveness of school premium are spending ie Year 7 Catch-up and Pupil Premium Grant.	HT & SLT Reports	Curric. & F&GP Minutes			