

# KENNEL LANE SCHOOL

## Terms of Reference Finance and Site Committee

### 1. Purpose:

The purpose of the Finance and Site Committee is to (a) oversee the financial performance of the school and ensure that money is well spent; (b) ensure that proper control is exercised over any financial procedures; (c) oversee the development and maintenance of site and buildings ensuring that a learning environment of the highest quality is available; and (d) that proper attention is paid to the health and safety of pupils and students, staff and visitors.

### 2. Membership:

The Committee will consist of five Governors. The Headteacher or nominated representative will attend all meetings without voting rights, except in the case of the Headteacher if a member of the Governing Body.

The Finance Officer and the Site Controller will be co-opted members, without voting rights.

The Committee Clerk will be the Clerk to the Governing Body.

### 3. Quorum:

The quorum shall consist of three Governors, two of whom should be members of the committee. Other non-governor members of the committee do not count towards the quorum.

### 4. Meetings:

The Committee shall meet not less than once per term. Two weeks' notice shall be given of any meeting with the Agenda being issued one week in advance.

### 5. Responsibilities:

#### a. Finance:

- (1) Advise the Headteacher on general financial matters relating to the school.
- (2) Ensure that the school policy for financial administration is in line with Bracknell Forest financial procedures and auditors recommendations. The Committee will have delegated responsibility for approving the school Financial Procedures on behalf of the Full Governing Body.
- (3) Establishing and agreeing the Scheme of Delegation that forms a part of these terms of reference
- (4) Exercise tasks in line with Bracknell Forest annual budget setting procedures:
  - (a) To consider the financial outturn figures of the previous financial year and to draw up a draft plan for the forthcoming financial year.
  - (b) To plan and manage the school's delegated budget. The annual budget plan should be submitted to the LA by the end of May following formal agreement by the Full Governing Body.
- (5) The Committee shall have the following tasks relating to budget monitoring which it will exercise at each of its normal meetings:

- (a) Monitoring finances following a report from the Finance Officer. The report format should be as agreed by the Committee agreed and in and include an explanation of variance against actual and budget figures.
  - (b) Advising the Headteacher on measures to correct significant variations.
- (6) Receive and scrutinise timely reports on the School Private Fund. An annual statement is to be presented during the autumn term for the period 1 September to 31 August i.e. the preceding school year and the Audited School Fund Accounts being approved by the Committee on behalf of the Full Governing Body in the Spring term.
- (7) Be responsible for the production of the Schools Financial Value Statement on behalf of the full Governing Body. This is to be completed annually by 31 March, signed by the Chair of Governors and submitted to the Local Authority.
- (8) Receive an Annual Inventory check and comment on it as appropriate
- (9) Agreeing the following policies on behalf of the Full Governing Body – Charges and Remissions Policy, Governors Expenses Policy. In all these matters it will advise the full Governing Body at the following meeting of that body.

**Site and Premises:**

At its normal meetings the Committee will:

- (1) Advise the Headteacher on general site matters relating to the school and review:
  - (a) Planned Capital Expenditure including use of Delegated Capital Funding (DCF)
  - (b) The school's site maintenance budget
  - (c) Maintenance requests and forward planning
  - (d) Lettings
 taking into consideration the representation and views of the Headteacher and staff and where relevant the local community.
- (2) Consider the report provided by the school's Health & Safety Officer (once per term) and otherwise by exception.
- (3) Agree the School's Health & Safety Policy, the Emergency Planning arrangements and other policies as delegated by the full Governing Body. In all these matters it will advise the full Governing Body at the following meeting of that body.

**6. Input:**

The Committee will be provided with appropriate and sufficient information to undertake the tasks set out above. This will include information about the school budget share, timely monitoring information regarding Revenue and Capital, information on maintenance activity, both planned and reactive and new projects and termly Health & Safety reports

**7. Reporting:**

The Committee will report to the FGB following each of its meetings.

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## Scheme of Financial Delegation

**In managing the delegated budget, Kennel Lane School will abide by the Bracknell Forest Council requirements on financial controls and monitoring which are set out in the authority's Financial Regulations, Contract Standing Orders and other related documents including the advice relating to purchasing set out in the Procurement Manual.**

- (1) The Headteacher is responsible for the day-to-day management of the school budget. The Governors therefore make the following delegations to the Headteacher who may, without prior reference to the Finance and Site Committee:
- Authorise individual purchases up to a gross value of £10,000 (except in the case of payments to staffing agencies where in exceptional circumstances, they may exceed this sum.
  - Vire sums of up to £50,000 between non-staffing budget headings
  - Vire sums of up to £50,000 within the staffing budget headings

The Finance and Site Committee will be informed of such actions in excess of £10,000 at the meeting following the action. Payment to staffing agencies need not be reported as separate items as they are reported as part of the normal cycle of budget monitoring by the Committee.

- (2) Quotations and tenders:
- (a) Any items costing between £1,500 and £5,000 may be purchased without formal quotation as long as a record of price checking to ensure best value is kept. Items below £1,500 may be purchased without such evidence being recorded but good practice suggests that price checking should normally take place.
- (b) All expenditure of between £5,000 and £100,000 on any service, works or an item of equipment shall be subject to the obtaining of three quotations, whenever this is practical.  
[The Finance Committee may, in exceptional circumstances, accept an estimate without requiring other quotations if it is satisfied that it represents "best value". (e.g. an extension of work by contractors already or recently on the site) or if the item/service is one for which there is fewer than three providers.]
- (c) A minimum of three tenders must be obtained for any contract with a value exceeding £100,000 in any one year.

In all cases Kennel Lane School will comply with Bracknell Forest Procurement Advice.

(3) Orders:

Orders with a value of greater than £10,000 do not need to be approved at formal meetings in advance but approval should be gained from the Chair of Finance and Site via email or telephone, and confirmation documented and reported to the next meeting of the Finance and Site Committee.

(4) All cheques must be signed by two authorised signatories.

(5) Procurement Card:

The school holds three procurement cards, with the Finance Officer, Finance Assistant and Administrator being authorised users. The cards are issued by Lloyds Bank on behalf of Bracknell Forest Council.

The maximum expenditure limit in any one month has been set at £5000, with a maximum single item cost set at £3000.

All purchases using the card must be supported by a purchase order requisition form that will be held on file by the Finance Officer.

The procedures for use of the card are set out in the Financial Procedures Manual approved by the Finance and Site Committee.

(6) Disposal of Assets:

Inventory items with a depreciated value not exceeding £500 may be written off by the Headteacher in accordance with the disposal procedure set out in the Bracknell Forest Financial Regulations.

**Revision**

These delegated powers will be reviewed and agreed or amended annually, usually at the Autumn Term meeting of the Full Governing Body.

**Date TOR & Scheme of Delegation is agreed: 13th October 2015**

**Revised: 10 December 2015 / 9<sup>th</sup> March 2016 / 19 December 2016**