George Stephenson High School

Finance and Premises Committee Terms of Reference

2026-2027

FINANCE and PREMISES COMMITTEE
Terms of Reference (TOR)

ROLE

The Governing Body of George Stephenson High School derives its powers and duties as an incorporated body. The statutory responsibilities of the Governing Body of a maintained school are detailed in Section 21 of the Education Act 2002.

The Governing Body delegates some of its responsibilities to the **Finance and Premises Committee**, which may:

- Make decisions within its delegated authority
- Provide guidance and recommendations to the Governing Body for approval

DELEGATED RESPONSIBILITIES

The Finance and Premises Committee is responsible for:

1. **Strategic and Supportive Financial Management**
   - Oversee the school's budget to ensure resources are used effectively to benefit all pupils.
   - Allocate the delegated budget in line with local authority guidance, ensuring priorities align with the school's vision and needs.

2. **Collaboration and Consultation**
   - Work in partnership with the Headteacher, staff, and local authority to discuss funding and resourcing decisions.

3. **Transparent Financial Oversight**
   - Ensure accurate school accounts are maintained and reported clearly to the Governing Body.

4. **Staffing Decisions**
   - Advise on the number and type of staff needed to achieve the school's goals, supporting the Headteacher in building a strong and sustainable team.

5. **Critical Friend Role**
   - Provide constructive advice, challenge, and encouragement to the Headteacher in financial and premises matters, fostering a positive and collaborative environment.

TERM

The Finance and Premises Committee is a **standing sub-committee** of the Governing Body.

- The **Chair** and **Vice-Chair** are appointed **annually**.
- Membership may **vary** according to the requirements of the Governing Body and the **terms of office** of individual members.
- The committee's composition and operation should **support continuity, collaboration, and effective governance**.

MEMBERSHIP

The Finance and Premises Committee will comprise the following **voting members**:

- **Faith Wight** – Co-opted Governor (Chair)
- **Katrina Moffat** – Foundation Governor (Vice Chair)
- **Andrew Elliott** – Chair of the Governing Body
- **Peter Douthwaite** – Headteacher
- **Jenny Brady** – Parent Governor
- **Richard Newton** – Parent Governor
- **Frazer Patrick** – Staff Governor

Non-voting members and clerks:

- **Adelaide Emmerson** – School Business Leader / Advisor
- **Mahima Zafar** – Finance Officer / Advisor
- **Minute Taker** – MZ or AI (Artificial Intelligence)

ROLES and RESPONSIBILITIES

The Finance and Premises Committee plays a vital role in **supporting the school's strategic vision** and ensuring resources are used effectively to benefit all pupils. Its responsibilities include:

- **Budget Planning and Oversight**
  - Scrutinise and review the preparation of the school's annual budget, ensuring resources align with strategic priorities and curriculum plans, and make recommendations to the Governing Body for approval.
  - Maintain a **realistic three-year financial plan** that reflects the school's vision, known risks, and opportunities.
  - Review and recommend the **scheme of budget delegation** to budget managers, ensuring clarity and accountability.
  - Monitor income and expenditure against the budget at each meeting and review any revised forecasts or action plans needed to maintain financial stability.
  - Ensure accounts are properly finalised at year-end.
- **Financial Governance and Compliance**
  - Review reports from the School Business Leader and auditors regarding the effectiveness of financial procedures and controls.
  - Prepare an **annual statement of compliance** - the School Financial Standards (SFVS).
  - Set and monitor the scheme of expenditure delegation limits.
  - Evaluate the effectiveness of financial decisions by reviewing outcomes against budgets, plans, and standards, and approve improvements as needed.

- Advise the Governing Body on actions required to meet statutory obligations and local authority regulations.

- **Premises and Resources Management**
  - Monitor the **School Building and Premises Plan and/or New Build Plan**.
  - Oversee the planning and delivery of premises projects, including repairs and maintenance.
  - Review and monitor the letting of contracts and use of resources.
- **Policies and Risk Management**
  - Develop, review, and update school policies relating to resource use, security, risk management, and health and safety.
- **Additional Responsibilities**
  - Undertake any other responsibilities delegated by the Governing Body as needed, contributing to the ongoing success and wellbeing of the school community.

Member Commitments

Members of the Finance and Premises Committee are expected to:

- Attend all scheduled meetings and actively engage in discussions.
- Share relevant information and communications promptly with all Committee members.
- Make timely decisions and take appropriate action to support the effective and efficient operation of the school.
- Alert fellow Committee members as soon as possible to any risks or issues that could impact governance or the school's financial health.

Member Expectations

Committee members can expect:

- To receive **complete, accurate, and meaningful information** in a timely manner to support informed decision-making.
- Reasonable time to consider and make key decisions.
- To be informed of potential risks or issues that could affect the school's finances or operations.
- Support from all members in adhering to the **School's Code of Conduct for Governors**.
- Open, honest, and constructive discussions without misleading assertions, fostering a collaborative and respectful environment.

Specific Delegated Powers

1. **Virement (Budget Transfers)**
   - Up to £10,000 – delegated to the Headteacher.
   - £10,000–£20,000 – delegated to the Finance and Premises Committee.
   - Over £20,000 – the Committee will make recommendations to the Full Governing Body.
2. **Contracts and Leases**
   - £5,000 and over – reviewed by the Finance and Premises Committee.

- Under £5,000- delegated to the Headteacher or nominated party.

3. **Health and Safety**

    - Submit an **annual report** to the Governing Body to ensure oversight and continuous improvement.

MEETINGS

- Meetings are chaired by the Chair or Vice-Chair.
- Quorum: Chair or Vice-Chair plus **two other voting Governor members**.
- Decisions are made by **consensus**; if not possible, the Chair recommends to the Full Governing Body. Only Governor members vote.
- <u>Conflicts of interest must be declared at the start of the meeting.</u>

Administration

- The Clerk prepares agendas and supporting papers. Agenda items must be submitted seven days before the meeting and **approved by the Headteacher.**
- **School Management Report** – a comprehensive, clear report bringing together financial, premises, and operational updates, with links to any supporting documents available at Governors Sharepoint.
- The Clerk records attendance, decisions, action points, and recommendations. Recommendations must be clear for the Governing Body to act on.
- Minutes are submitted at the next Full Governing Body meeting and uploaded to SharePoint.
- Items requiring Full Governing Body approval will be highlighted in the agenda.

Frequency and Format

- Meetings are held **twice per term**, in-person or virtually via MS Teams.
- Normal procedures and regulations for the Full Governing Body apply.

Amendment

- Terms of Reference may be **amended in writing** after Committee consultation and Governing Body approval.