

## Appendix 4 Finance & Premises Committee

### Responsibility planner (to be reviewed each Autumn Term)

(revised September 2014 – changes in red)

FUNCTION		RESPONSIBILITY
1.	<b>BUDGET PREPARATION</b>	
1.1	<p>Prepare and agree the Annual Budget Plan for formal submission to the Governing Body, taking account of:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Latest available information on the City's allocation</li> <li><input type="checkbox"/> The City Council's medium and long term plans</li> <li><input type="checkbox"/> School Development Plan priorities</li> <li><input type="checkbox"/> Premises Maintenance Plan</li> </ul>	
1.2	Prepare reports for the information of the Governing Body outlining reasons for the principal changes to the Budget during the course of the year.	
2.	<b>BUDGET MONITORING AND CONTROL</b>	
2.1	Review progress against all budget heads at ordinary meetings once each term and take such action on significant variations as appropriate or make any necessary recommendations to the Governing Body.	
2.2	Provide the Committee with information on all significant variations.	
2.3	Ensure that the Committee is provided with appropriate information on all matters of financial significance that may affect the agreed budget.	
2.4	Ensure that all staff, who are involved in the incurring of expenditure and receipt of income and who are in any other way involved in the management of the School's finances, are fully conversant with Financial Regulations.	
2.5	Implement the expenditure and income proposals agreed in the budget, subject to the restrictions of Financial Regulations and to the rules governing the acceptance of contracts.	
3.	<b>VIREMENTS</b>	
3.1	Limitations applying to the exercise of virement and transfers from contingency are as follows:	
	Individual virement under £5,000	Suggested delegated authority - Headteacher

	Individual virement above £5,000	Suggested delegated authority – Finance Committee
4.	CONTRACTS/PROCUREMENT (Also refer to LA Financial Regulations for Schools for requirements regarding quotations and the reporting of decisions)	
4.1	Limitations applying to the agreement of contracts/orders are as follows:	
	Contracts / orders under £5k	Suggested level of authority - Headteacher
	Contracts/ orders between £5,000 and £20,000 (minor quotations)	Suggested level of authority – Finance Committee or Chair unless delegated to the Headteacher
	Contracts between £5,000 and £20,000 (if not minor quotations) or £20,000 - £172,514* (if not tenders)  *This is an EU threshold, please refer to the Procurement Team at the LA for up to date threshold amounts	Suggested level of authority – Finance Committee or Chair unless delegated to the Headteacher
	Formal tenders	Chair or Finance Committee
	Contracts above £5k must be reported to the Governing Body for their information.	
4.2	Prepare reports for the Governing Body on contracts let where the recommended tender was not the lowest if payment is to be made, or not the highest if payment is to be received.	
4.3	Ensure that details of all contracts exceeding £5000 are recorded in the minutes.	
4.4	Ensure that LA Financial Regulations for Schools, Section H, is fully complied with in all matters concerning procurement.	
5.	AUDIT REPORTS	
5.1	Consider the contents of any report supplied by the Internal Audit Service of the City Council and make any necessary recommendations to the Governing Body.	
6.	CHARGES AND LETTINGS	

6.1	Approve a Charging and Remissions Policy on the recommendation of the Committee (FRFS Section Z)	
6.2	Carry out an annual review of the scale of the charges.	
6.3	Approve a Lettings Policy on the recommendation of the Committee	
6.4	Determine the scale of charges for lettings.	
6.5	Carry out an annual review of the scale of charges.	
7.	INSURANCES	
7.1	Carry out an annual review of all insurances.	
8.	GENERAL	
8.1	Ensure that all information requests of the Local Authority <del>or the City Treasurer</del> under the LA Financial Regulations for Schools are complied with.	
8.2	Ensure that the school does not enter into any arrangement involving a commitment of funds beyond the current year (leasing or other forms of credit) without the prior permission of the Executive Director of Children's Services; and assist in the preparation of such reports for the Governing Body as may be necessary.	
8.3	To investigate irregularities (other suspected)	
8.4	To approve and set up an Expenses scheme - <i>if this is governor expenses it needs to be made clear, as employee expenses must be paid via the payroll.</i>	
8.5	To monitor pupil numbers	
8.6	To receive any health and safety reports	
8.7	To ensure any health and safety issues are met	
8.8	To receive reports on the condition of the buildings and school environment <b>and agree action as appropriate</b>	