



## Testwood School

### Terms of Reference- Building and Finance Panel

#### **Aims and Vision**

The Buildings & Finance Panel will promote the Board of Trustees Aims and Vision Statement in all matters it considers.

#### **Membership**

At least 6 Trustees including the Head plus the Director of Finance.

**Quorum** 3 trustees

#### **Chair**

If the chair of a panel is unable to fulfil the role, due to unforeseen circumstances, then the Chair of Trustees can delegate the vice chair to take on the role or elect in one of the other panel members. The temporary role to be held until the end of the academic year.

#### **Meetings**

Meetings to suit the school's financial year

AGM (members only), early September.

Approval of accounts, early December.

Other meetings as required by the FTB & school.

#### **Main Purpose**

The B&F Panel works alongside the Headteacher and Director of Finance to ensure that the school's premises, grounds and facilities are maintained to a standard which enhances the learning experience for all its members of the school community. The Panel will ensure that a budget, which reflects the priorities set out in the School Improvement Plan is prepared and recommended to the FTB in accordance with the timescales set by the ESFA. As part of its duties, the Panel shall be responsible for ensuring the school complies to the Academies Financial Handbook 2018

## Duties

- ❖ To provide the Board of Trustees with timely and accurate financial reports - minimum of 6 times per year.
- ❖ Ensure COG reviews the school budget monthly.
- ❖ To monitor the spending of the school to ensure that the School's overall aims are met and the budget is linked with the School Improvement Plan (SIP).
- ❖ The Panel will monitor the preparation of the annual budget. It will serve as an advisory body to the FTB with regard to the annual budget and any other major spending which seems as appropriate. It will take responsibility for the financial matters in the school, reporting to the FTB by distribution of minutes of meetings and reports. It will maintain a register of governors in respect of their pecuniary interests. It will review its terms of reference annually. It will consider and report to the FTB body on the financial aspects of:
  - a) the School Improvement Plan
  - b) issues relating to the financial implications of employment
  - c) significant alterations to the school budget
  - d) annual review of the school charging policy
  - e) such other matters as are referred to it for advice by the FTB.
- ❖ Full Board of Trustees – acting on the recommendation of the B&F Panel ratify the annual budget, the 3-year budget plan and Cashflow Forecasts.
- ❖ To review annually the Scheme of Delegation, to be ratified by the FTB
- ❖ To review Headteacher discretionary spend levels as set out in the Scheme of Delegation
- ❖ To monitor costs against benchmark data provided by DfE and identify areas for and set targets for improvements.
- ❖ To review regularly the condition and maintenance of the school buildings and site.
- ❖ To review proposals for site improvement and recommend to the FTB.
- ❖ To oversee the maintenance of the school grounds and playing fields
- ❖ To evaluate, award and monitor contracts for work by outside contractors and suppliers.
- ❖ To review regularly Health and Safety within the school including monitoring the Accident Report Book.
- ❖ To review regularly the Fire Manual.
- ❖ To review regularly the Accessibility Plan.
- ❖ To receive and monitor termly reports from the nominated Responsible Officer of internal audit controls.
- ❖ Review and revise (when necessary/by scheduled revision date) policies allocated to the Panel's responsibility for ratification by the FTB.
- ❖ Monitor School Games NFSSP budget.

## **Policies**

- ❖ Charging Policy including Lettings charges
- ❖ Educational Visits
- ❖ Fire Safety
- ❖ Health & Safety
- ❖ Privacy Policy -Trustees
- ❖ Trustees Expenses

## **Short Term Objectives**

- ❖ To comply with all aspects of the Academies Financial Handbook 2020/21
- ❖ To return the school to setting a balanced budget each year.

## **Long Term Objectives**

- ❖ To ensure the financial security of the school as a going concern.

## **Administration and Reporting**

- ❖ Panel members are entitled to seven calendar days written notice of a meeting and its agenda.
- ❖ All meetings will be recorded, and the minutes will be made available to all Trustees through publication on Governor Hub within 10 working days of the meeting.
- ❖ Meetings: The National Governance Association NGA recommends that Boards of Trustees arrange virtual meetings as and when required, ensuring that it is done an inclusive manner.
- ❖ Terms of reference will be reviewed annually.

**Date agreed: 16 November 2022**

**Date of review: November 2023**

**Signature of Chair of Board of Trustees: V Ford**