**THE COOPERS' COMPANY AND COBORN SCHOOL**

**FINANCE AND STRATEGY COMMITTEE**

**TERMS OF REFERENCE**

**THE BRIEF**

1. To assist the decision making of the Governing Board, by adopting a whole school approach to resources enabling more detailed consideration to be given to the best allocation of funds
2. To report to the Governing Board on the long term strategic development of the School in light of changes in funding, staffing requirements, premises requirements.
3. To assist the decision making of the Governing Board, by adopting a whole school approach to resources enabling more detailed consideration to be given to the best allocation of funds
4. To report to the Governing Board on the long term strategic development of the School in light of changes in funding, staffing requirements, premises requirements..

**OPERATING PRINCIPLES**

1. The Finance and Strategy Committee shall meet as required but not less than once per term.
2. Minutes of all meetings will be taken and circulated to all members of the Committee within 5 days of that meeting.
3. The membership of the committee will be a minimum of 5 members. The Headteacher will automatically be a member
4. The committee can co-opt persons who are not members of the Governing Board subject to a maximum of 3 members
5. The quorum will be 3 plus the Headteacher where the majority are not staff governors.

**FINANCE**

1. To agree the final balanced yearly budget for the approval of the Governing Board.
2. To receive termly management reports (The Chair to recive monthly reports along with the Chair of Governors), to facilitate the monitoring of the school’s financial performance compared with budgeted priorities and cash flow and to take remedial action as necessary. Such action will be reported to the Governing Board.
3. To review annually the School’s Financial Regulations and Scheme of Delegation.
4. To review appropriate financial benchmarking data in order to compare the school’s financial performance with other similar schools.
5. One member of this committee (non school employee) to oversee the tendering process ( £50k threshold to be agreed).
6. To review policies as and when required.

**PREMISES**

1. To approve a 5 year development plan identifying and prioritising major projects in excess of £50,000.
2. To review the Premises Development Plan on a annual basis.
3. To appraise the financial viabilites of agreed building projects and bring fully evaluated projects to the GB for approval of expenditure.
4. To approve premises funding bids and ensure projects are ready to receive funding .
5. To appoint a Health and Safety Governor
6. To monitor that Health and Safety standards are met and maintained.
7. To maintain a relationship with The Educational Foundation and Joint Buildings Committee to ensure that the school site is maintained to the required standards.
8. To review policies as and when required.

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