**Appendix C**

**Finance & Premises Committee (incorporating the Audit Committee)**

**Membership**

A minimum of four Governors plus the Headteacher. The Business Manager will be in attendance.

**Chair**

A Governor other than the Headteacher.

**Clerk**

The Business Manager’s PA

**Quorum**

Two members not including the Headteacher.

**Frequency of Meetings**

At least four meetings per year, with extra meeting as needed.

**Minutes**

To be circulated to members of the committee and to the Governing Body.

**Terms of Reference**

1. To advise the Governing Body on the application of the Annual Grants and Special Purpose Grants to the Academy in accordance with the Funding Agreement and to ensure that the grants from the EFA are used only for the purposes intended.
2. To ensure that funds from sponsors are received according to the academy’s Funding Agreement, and are used only for the purposes intended
3. To advise the Governing Body on financial strategy and policy within the resources available.
4. To receive, consider and present to the Governing Body annual estimates of the School budget and the annual end of financial year statements.
5. To receive regular reports on the School’s income and expenditure showing a comparison of these against the annual budget.
6. Reviewing and then recommending the annual accounts for approval by the Governing Body.
7. To appoint a responsible Officer
8. To receive regular reports from the schools Responsible Officer.
9. To review the financial procedures within the School, taking into account any recommendations made by the Responsible Officer and the Auditors.
10. To advise the Chair of Governors on the letter to accompany the audited accounts and to implement any suggestions in relation to any comments made by the Auditors.
11. To agree virements between budgets.
12. To consider and present to the Governing Body the Academy’s Financial Regulations.
13. To make recommendations to the Governing Body concerning the general condition, usage and development of the school buildings and their fabric and sites
14. Consider and process any project to improve existing or to provide new facilities.
15. Quality assuring the process of appointing the Headteacher and the Business Manager
16. Receive reports for the Health and safety Committee
17. Review the school’s health and Safety Policy

**In addition the Finance Committee will assume the role of the Audit Committee**