



ST CYPRIAN'S GREEK ORTHODOX PRIMARY ACADEMY

TERMS OF REFERENCE AND REMIT 2023-2024

Finance, Audit & Risk Committee

**Purpose**

To assist the decision making of the governing body by:

**Finance** - providing oversight to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity.

**Pay & Personnel** – monitor and review the staffing structure, operation of the pay policy and staff wellbeing.

**Premises H&S** - ensuring the sound management of the academy's premises, including maintaining the fabric of the building. To consider and plan for the future development of the premises. To ensure all health and safety and security requirements are met.

**Audit & Risk** - To consider and make recommendations to the governing body on matters relating to the effective operation and implementation of financial procedures. Ensuring compliance with the Academy Trust Handbook and implementation of any recommendations of internal or external audit findings.

Major issues will be referred to the full governing body for ratification.

**Terms of Reference**

**Finance**

The committee is authorised:

1. To consider the academy's indicative funding, notified annually by the ESFA, and to assess its implications for the academy, in consultation with the head teacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the governing body
2. To consider, challenge and recommend acceptance/non-acceptance of the academy's 3 year budget (to be ratified by last FGB of summer term)

3. To contribute to the formulation of the academy's development plan, through the consideration of financial priorities and proposals, in consultation with the Head teacher, with the stated and agreed aims and objectives of the academy.
4. To review the academy's asset register and review a rolling asset replacement plan
5. To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund, ensuring the compatibility of all such proposals with the development priorities set out in the development plan
6. To monitor and review expenditure on a regular basis via a monthly report prepared and distributed by the SBM, and ensure compliance with the overall financial plan for the academy, and with the financial regulations of the ESFA (Academies Handbook and Funding Agreement), drawing any matters of concern to the attention of the FGB
7. To ensure the preparation of the financial statement and to ensure it is filed in accordance with Companies Act and Charities Commission requirements
8. To review the performance of external providers, e.g. bankers, services provided under SLAs and report to the full governing body annually with any recommendations for change.

#### **Audit**

The committee is authorised:

1. To monitor and review procedures for the ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and where appropriate make recommendations for improvement.
2. On behalf of the governing body, undertake an annual review of all risks and maintain a risk register to confirm the results of the risk assessment process
3. To receive auditors reports and to recommend to the full Governing Body as appropriate in response to audit findings
4. Review the Academy risk register

#### **Pay & Personnel**

The committee is authorised:

1. In consultation with the Headteacher, to review on an annual basis, the pay policy for all staff according to performance management regulations and individual performance plans, for the approval of the governing body.
2. To monitor and check arrangements for staff review, including support staff, and ensure the effective implementation of the performance management policy and capability procedures.
3. In consultation with the Headteacher, to monitor the staff policies for absence, grievance, capability, discipline and dismissal.
4. To review and agree all staff salaries annually, taking into account the constraints of overall staff budget and in line with the pay policy and performance management process.
5. To ensure each member of teaching staff is notified of his/her annual salary for the academic year.
6. To ensure the school meets its obligations under pensions legislation.

7. To review the staffing structure of the school as required, taking into account constraints of the school's budget, and make recommendations to the full governing body.
8. To review the school's training strategy for teachers, support staff and governors.

NOTE: a panel will be appointed by the Chair of this committee to undertake the Headteacher's performance review, to establish whether performance targets have been met and to recommend progression up the leadership scale. Staff and parent governors are not permitted to be included in this panel. Assistance will be sought from an external advisor, e.g. school improvement partner or similar.

### **Premises H&S**

The committee is authorised:

1. To monitor the usage, condition and adequacy of the school's land and buildings
2. To receive and consider the building maintenance/development plans
3. To review arrangements for the letting of buildings
4. To review and recommend major building and maintenance projects to the governing body
5. To approve the appointment of contractors for major works
6. To oversee the safe management of all aspects of the school's premises, including asbestos, fire safety and statutory testing

### **POLICIES FOR REVIEW BY THIS COMMITTEE**

#### **Finance**

Charging and remissions policy

Finance Policy and Procedures

Scheme of Delegation – Authorisation Limits for staff and governors

Risk register

Lettings policy

Charge Card Policy

#### **Pay & Personnel**

Capability Procedures for School Employees

Code of Conduct

Equality Policy Statement

Grievance Policy

Induction of Newly Qualified Teachers Policy

Induction of Staff Policy

Pay Policy

Performance Management Policy for Teachers & Support Staff

Preventing Violence to Staff Policy

Safer Recruitment Policy

Staff Sickness and Absence Policy

#### **Premises H&S**

Display Screen Equipment policy

First Aid policy  
Health and Safety policy  
School travel plan  
Epilepsy  
Disability Access Plan & Equality Scheme  
Smoking  
Display  
Premises management documentation

**Committee Members:**

Aredi Christou  
Philip Prodromou  
Andrew Mantilas  
Peter Papanastasiou  
Gareth Thomas (Staff/Headteacher)  
Leonie Fernandes  
Peter Tragoulias

**Quorum**

50% of Trustees