



## **The Fields Children's Centre Finance Committee Terms of Reference and Standing Orders 2019/2020**

### **1. Membership**

**The following full Governors are members:**

Rebecca Mack, Sarah Moynihan, Gloria Reed, Rikke Waldau (Head of Centre) and Dawn Willis.

**The clerk is:** Gwyneth Barton

**The following are Associate members:** None

**Note:** *Only full members can vote on the budget and financial commitments of the Governing Body, Associate members will be consulted and can advise.*

### **2. Quorum**

The quorum is 3 Full members.

### **3. Meetings**

Members of the committee are entitled to seven days' notice of a meeting and to receive an agenda. A shorter timescale may be given if the committee chair decides the issue needs urgent attention.

Other members of the Governing Body may attend any meeting of any committee but they may not vote. The committee will meet at least termly.

### **4. Chairmanship**

The committee will be chaired by Sarah Moynihan (2019/2020).

If the Chair is absent from a meeting, a Governor may be elected to take the chair.

### **5. Partnership with the Head of Centre**

In carrying out its functions the committee will receive information and advice from the Head of Centre and other staff and will actively seek opportunities for wider consultation where appropriate.

The Head of Centre is entitled (but not obliged) to attend all committee meetings and is entitled to vote (unless not a Governor).

### **6. Standing Orders**

All committee meetings must be minuted. The minutes must be circulated with the agenda of the next full Governing Body meeting.

## 7. Terms of Reference

*The Committee has delegated powers to carry out the following specific tasks:*

- To prepare the first formal Centre budget plan to include forward planning for Willow and Cherry budgets.
- To receive and consider monitoring reports for Willow and Cherry budgets at least 3 times per year.
- To approve the writing off of irrecoverable debts up to £1,000 and the disposal of surplus and damaged equipment.
- To enter into contracts above £5,000.
- To establish and review ordering and payment systems.
- To set a charging and remissions policy.
- Approve transfer between budget headings (virement) within agreed limits of £5,000.
- To receive, and where appropriate respond to reports from the Local Authority's auditors.
- Buildings insurance.
- Developing a Centre buildings strategy (including budgeting for repairs etc.) and contributing to Asset Management Planning arrangements.
- Agree level of maintenance service the Centre will buy from service providers.
- To approve hiring policy and charges.
- To review all Pay Policies.
- To consider recommendations relating to the pay of all members of staff.
- To ensure the Centre meets Schools Financial Value Standards (SFVS).
- To initiate and carry out redundancy processes, if required.

### **In addition the Committee will:**

- Consider, as appropriate, and **make recommendations** on other related matters not specifically delegated by the Governing Body.
- Contribute to Governing Body and school self review with particular reference to OFSTED Self Evaluation Forms (SEF)
- Plan, monitor and evaluate appropriate sections of the Centre Improvement Plan (CIP).
- Prepare for the Governing Body any appropriate report to parents (or others) on matters relating to the work of the Committee.

**Agreed by the full Governing Body on 10<sup>th</sup> September 2019.**

**Signed:** ..... (Chair of Governors)