**THE BRITISH SCHOOL OF MILAN – SIR JAMES HENDERSON**

**TERMS OF REFERENCE - THE FINANCE AND GENERAL PURPOSES COMMITTEE**

1. **COMPOSITION AND QUORUM**
2. The Finance and General Purposes Committee has a monitoring and advisory role relating to:
3. the School’s financial health, accounting compliance, staff establishment and appointment procedures, terms and conditions of employment, and levels of remuneration;
4. the School’s health and safety arrangements, its buildings, plants and vehicles, grounds, gardens and security.
5. The Committee will meet each term or more frequently if required.
6. The Committee will consist of at least four governors, one of whom is to be the Chair. The Chair and Vice-Chair of Governors will be ex-officio members. The Committee Chair will be nominated by the Chair of Governors.
7. Meetings of the Committee will be attended by the Principal and the CFO. Other members of staff, advisors and other third party may be invited by the Committee. Attendees do not have a vote.
8. The Board Secretary will be the Committee Secretary.
9. The quorum is three committee members.
10. **COMPLIANCE WITH INDEPENDENT SCHOOL STANDARDS**

The Committee is to have regard to the regulations relating to standards in independent schools and on behalf of the Governing Body receive reports, review, monitor compliance and make recommendations.

1. **COMPLIANCE WITH HEALTH & SAFETY LEGISLATION**
2. Having first conducted a suitable appointment process, the Committee is to recommend to the Governing Body the appointment of an external Health & Safety Advisor (“*Responsabile*”). The appointment is to be for a renewable period of three years.
3. In consultation with the CFO, the advisor (“*Responsabile*”) is to draw up an annual review programme and report to the Committee on the adequacy of current health and safety arrangements.
4. The Committee is to receive and consider the minutes of the School Health & Safety Committee, which meets termly with the CFO in the chair. Periodically, the Committee Chair may direct that a governor observes a meeting of the School committee.
5. The Committee is to make such reports and recommendations to the Governing Body as they deem appropriate.
6. **DUTIES**
7. On behalf of the Governing Body, the Committee is to receive reports, review, monitor implementation, consider changes, and where required make recommendations on the:

* Adoption of strategic financial targets e.g. cash reserves, level of surplus, percentage of staff costs to gross fees, etc.
* Quarterly reports produced by the CFO
* Financial Strategic Plan covering the next four years
* Detailed Budget (Revenue, Costs, Capex cash flow) for the next financial year
* Level of borrowing and borrowing facility arrangements
* Tuition fee and additional charges for the next financial year
* Policy on and application of additional charges, fee concessions, discounts, scholarships and bursaries
* Status of fee debtors in aggregate and application of related recovery policy
* Investment policy and targets, investment portfolio and overall rate of return
* Fundraising policy
* Reports from the other committees and their financial implications
* Oversight on the adequacy of insurance cover.
* Oversight on procedures for complying with existing employment legislation
* Implications, financial or otherwise, of proposed employment legislation
* Revenue and capital budgets to maintain the Building and Estate to the required standard

1. Establish ad hoc working groups to carry out investigations and projects, and make recommendations as required.
2. Undertake tasks and further research as directed by the Governing Body.
3. **MONITORING**

* The Committee is to monitor the Cyber Security of the school. As such, it is to receive and consider on a regular basis a report on the information systems of the school conducted by External Auditors

1. **REPORTING**
2. The minutes of a meeting constitute the report of the Committee to the Governing Body. Papers considered by the Committee will be made available to governors.
3. In relation to those duties set out at Paragraphs 3 & 4, the Committee has the power to make decisions where the proposed change is in accordance with an existing policy and/or strategic plan objective and where there are no financial implications outside the approved budget provision. The Governing Body will be asked to ratify such decisions at its next scheduled meeting.