

Finance, General Purposes and Estates Committee of the Board of Governors of the City of London Freemen's School

Composition

- The Chairman and Deputy Chairman of the Committee shall be selected from amongst its members with the agreement of the Board of Governors.
- Chairman and Deputy Chairman of the Board of Governors of the City of London Freemen's School
- Up to four other Governors appointed by the Board of Governors (at least one of whom must be a Common Council Governor).

Quorum

The quorum shall be any three Governors.

Any decision taken by the Committee shall require the agreement of a majority of Common Council Governors present at the meeting and voting.

The Committee should report to each following Board of Governors' meeting.

Terms of Reference

With power to act on the following matters:

- To agree action to be taken on arrears of fees;
- To approve non-statutory policies relevant to the wider remit of the Committee; and
- To co-opt any Governor of the Board or any appropriately qualified professional to give advice on specific matters

To make recommendations for the Board's approval on the following matters:

- the annual budget, scrutinised at the appropriate stage in the planning cycle and to monitor spending against the budget each term;
- the acceptance, or not, of the annual budget;
- any proposed Fee increases;
- consideration of any proposals for Major capital spending, as defined in the Capital Programme;
- the review of any investments and reserves held by the school;
- major developments (e.g. new buildings);
- compliance with health & safety requirements; and
- to make recommendations to the full Board on any other finance issues which may arise (e.g. a rise in employers' contribution to pensions, salary structure, etc).