

SHREWSBURY SCHOOL

Finance & General Purposes

Committee Constitution and Terms of

Reference

Constitution

The Finance and General Purposes Committee (F&GP) shall be appointed by and report to the Governing Body. It shall comprise at least five members of the Governing Body. Three members shall form a quorum. The Committee will normally be chaired by the Governor responsible for finance. The Chair and any Deputy Chairs, will normally be members of this Committee, as will the Chair of the Foundation, assuming he/she is a Governor. The Headmaster, Chief Operating Officer, and Finance Director (and other members of staff as required) will attend Committee meetings which will be held 2–6 weeks before meetings of the Governing Body. The Committee will normally meet four times a year. Minutes of all meetings will be kept and circulated to the full Governing Body.

Terms of Reference (School refers to the charity as a whole, including Packwood and Terra Nova throughout). Accordingly, relevant information will be presented for each individual school entity as well as information on the consolidated position.

1. To ensure that the disposition of all School assets, liabilities and commitments is efficient and in keeping with its charitable objectives. The F&GP committee is responsible for overseeing the financial affairs of the School, to ensure that the School's finances are well managed, major risks are monitored and, where possible, mitigated, and that the School's long-term financial health is secure.
2. To **receive** periodic reports from the **Headmaster**, prior to submission to the Governing Body, covering:
 - a) Teaching and staffing matters including promotions, recruitment, and departures as well as the general level of wages, salaries, allowances for teaching staff and the bandwidth of the Leadership Team;
 - b) Progress reports on the development plan and longer term strategic proposals;
 - c) Any material issues arising in the School which may have an adverse effect on the reputational or financial standing of the School;
 - d) Updates on marketing strategy and marketing generally, including websites;
 - e) A general commentary on communications issues, internal and external;
 - f) Public relations and publicity generally;
 - g) Alumni relations.
3. To **approve** periodic reports from the **Chief Operating Officer** covering:
 - a) Proposals on the general level of wages, salaries, and allowances for non-teaching staff;
 - b) Individual items of capital expenditure in excess of £200,000 up to £1 million;
 - c) Research on the feasibility, alternatives, design criteria, cost estimates, suitable contractors and professional advisers for all new build and major refurbishment projects;
 - d) The annual revision of the 10-year financial plan consistent with the latest development plan;

- e) The management accounts including variances to budget and the latest forecast for the current financial year, together with progress reports on major capital projects; A summary of grants of bursaries, scholarships, and other fee discounts and the funding thereof; Credit control and the writing off of fee debts.
 - f) A summary of the School's cash position and the forecast for the next 12 months.
4. To **review** periodic reports from the **Chief Operating Officer**, prior to submission to the Governing Body, covering:
 - a) Projects for capital expenditure in excess of £1 million;
 - b) Proposals on the award of contracts for all new build and major refurbishment projects, and the management of these projects through until completion;
 - c) The annual budget, including the capital budget for the School, prepared in conjunction with the Headmaster;
 - d) Proposals on the level of fees and fee changes, including an historic analysis of fees charged by competitor schools;
 - e) Proposals on the annual 'cost of living' increases to be applied to teaching scales and support staff salaries;
 - f) Arrangements for bank borrowings, and to recommend to the Governing Body the overall level of borrowings to be drawn down;
 - g) Proposals for the disposal of surplus properties and purchase of new properties.
 5. To **monitor** periodic reports from the **Chief Operating Officer** covering:
 - a) Management and maintenance of the School property and grounds, including staff housing, in accordance with policy laid down by the Governing Body;
 - b) Commercial matters including forecast income from International schools, letting school assets, summer schools, seminars, courses, other functions (e.g. weddings) etc.
 6. To **receive periodic reports from the Director of Admissions** covering:
 - a) Prospective pupil numbers broken down between boy and girls; boarding and day; UK and International; and third, fourth and sixth form entries;
 - b) A general commentary on the market including the competitive position of the School.
 - c) A detailed report, with analysis, on the position of each of the Prep Schools.
 7. To **receive** periodic reports from the **Director of Development** covering fund raising, the Foundation and its running costs.
 8. To **consider** specific issues raised by other Committee Chairs and Governors that could have material financial or reputational consequences for the School.

Richard Boys-Stones
Committee Chair

March 2026