



Lead Governor – Finance

<p>Agreed at the meeting of the FGB on: 25.09.2019 Date of Next Review: September 2020 Name of Governor Leads: Martin Callaghan</p>	
<p>Terms of Reference Plus any other activities as determined by the FGB. D = Delegated to Lead Governor R = Make Recommendations to Full Governing Board</p>	
The finance lead governor will undertake appropriate governor training in order to fully understand their role including, where possible and appropriate, joining relevant staff training to keep updated.	D
<p>In consultation with the headteacher and business manager and taking into consideration:</p> <ul style="list-style-type: none">• available resources• sustainability of commitments• the school development plan• forecast pupil numbers• anticipated contractual liabilities• other relevant factors <p>the lead governor to scrutinise the formal budget plan(s) for the financial year and make recommendations to the full governing board for its approval.</p>	R
To ensure the continued knowledge and understanding of governors in respect of the requirements of the Schools Financial Value Standard (SFVS) and ensure annual return is submitted.	D
To ensure the establishment and maintenance of an up to date 3 - 5 year financial plan, ensuring that current data is used to inform the 3 year plan.	D
To monitor budgets for all funds under the board's control (including virement decisions) five times a year, monitor that appropriate action is being taken to maintain financial viability and report significant variances from the anticipated position to the board.	D
<p>To establish/recommend as appropriate policies (to include recommended levels of delegation) to the Governing Board. This will include a:</p> <ul style="list-style-type: none">• Finance Policy, including appropriate levels of financial delegation• Charging and Remissions Policy• Governor Allowances / Expenses Policy	R
To ensure the continued knowledge and understanding of governors in respect of the Schools Funding Consultation held in the Autumn term and to provide an agreed response to the consultation.	D
To monitor expenditure of any voluntary funds kept on behalf of the governing board and ensure the annual audit of these funds.	D

To make recommendations in respect of service level agreements and service contracts	R
To consider and approve non routine expenditure (not provided within the School Improvement Plan) in accordance with the Finance Policy.	D
To monitor statistics, performance indicators and key ratios and other non-financial data affecting budgets, directing action as appropriate.	D
To receive audit reports and refer key issues to the governing board. Direct the response to such reports and ensure such reports are appropriately acted upon.	D
To undertake financial benchmarking, alert the governing board to any best value implications and make recommendations to the full governing board for best practice.	D
To monitor the proper allocation of pupil premium, sports funding, CiC funding, Year 7 Catch Up allocation and report to the full governing board.	D
To ensure an appropriate Risk Register is maintained. Review and monitor the register to ensure the board is made aware of the potential financial impact of identified risks.	D
To monitor school purchasing to ensure that conflicts of interests are identified.	D
To review pupil numbers and implications on the budget, including the number of pupils eligible for Free School Meals.	D
To identify levels of surplus (deficit) balances at end of financial year, recommend plans for use (recovery).	R
To approve / recommend the writing off of irrecoverable debts, up to delegated limit, and the disposal of surplus and damaged equipment.	R
To review procurement strategies and efficiency savings programme.	R
To liaise with the H&S Lead Governor and the SLT to review the School Emergency Management Plan / Business Continuity Plan (financial aspects)	R
To ensure that an appropriate register of business interests is maintained by the clerk for everyone involved in governance and the school has a similar record for those involved in the finances of the school at a senior level. Ensure that a summary of relevant business interests is published on the school website to meet statutory obligations.	D
To monitor that appropriate levels of insurance are in place.	D