

Terms of Reference for the Lead Governor on Finance for the Governing Body of St. Martin's CE Primary & Nursery School

Agreed at meeting of the full Governing Body (date): 28th May 2013, 14th October 2013, 13th October 2014, 13th September 2017

Reviewed: 24th April 2013, 30th September 2013, 1st October 2014, 30th September 2015, 28th September 2016, 13th September 2017, 17th September 2018

Amended: 27th March 2017 to reflect change in governor.

Date of next review: September 2019

Name of governor lead: Currently covered by John Clements until a new governor is appointed.

Purpose

The purpose of this document is to set out the role and responsibilities of the lead governor for finance and clarify the level of decision making that the Governing Body has agreed will be delegated to this governor

The Governing Body's responsibility for resources

The Governing Body has responsibility to ensure that the resources allocated to our centre are used to ensure the best provision for those it serves. The Governing Body recognises that it is accountable for the way in which resources are used and is committed to carrying out this responsibility honestly, transparently and with integrity. The Lead Governor will work with the Headteacher and provide a lead within the Governing Body on the Governing Body's responsibilities listed below. The Governing Body will operate in accordance with the provisions of the Scheme for Financing Schools (the LMS Scheme), Minimum Standards Financial Regulations to maintain effective arrangements for the efficient deployment of school resources

Best Value

Where possible and reasonable the governing body will ensure the principles of Best Value are followed when making decisions.

The principles of Best Value are:

- Challenge - why, how and by whom an activity is carried out;
- Compare - performance against other schools and between parts of each school;
- Consult - involving stakeholders, especially pupils and parents;
- Compete - as a means of securing efficient and effective services.

Decision or Recommendation

Where a D is entered below, the lead governor has delegated decision making. This must be reported back to the full GB. NB committees cannot delegate decision making to individual governors, only the full GB can do this.

Where an R is entered below, the lead governor will provide a recommendation to either the full governing body or the relevant committee.

Finance	D/R
To ensure the establishment and maintenance of an up to date 3-year financial plan, ensuring that current data is used to inform the 3-year plan	R
<p>In consultation with the Headteacher and taking into consideration:</p> <ul style="list-style-type: none"> a. available resources b. sustainability of commitments c. the School Development Plan d. forecast pupil numbers e. anticipated contractual liabilities f. other relevant factors <p>scrutinise the formal budget plan for the financial year and make recommendations to the Governing Body for its approval</p>	R
At meetings to lead on the monitoring of budgets for all funds under the Governing Body's control, including virement decisions, and to draw the Governing Body's attention to significant variances from the anticipated position.	D
To consider and bring to the Governing Body non-routine expenditure (not provided within the Development Plan) in accordance with the Finance Policy	D
To help maintain the continued knowledge and understanding of governors in respect of the requirements of financial management as inspected by Devon Audit Services	D
To receive audit reports and refer key issues to the Governing Body, direct the response to such reports and ensure such reports are appropriately acted upon	D
To recommend as appropriate the Finance policy (to include recommended levels of delegation) and Governors Allowances & Expenses to the Governing Body	R
<p>To review the following policies:</p> <p>Charging & Remissions</p> <p>Credit Control Procedure</p> <p>Procurement</p> <p>Purchasing Procedure</p>	D
To monitor expenditure of any voluntary funds kept on behalf of the Governing Body and ensure the annual audit of these funds	R
To ensure that the Governing Body considers the level of support it requires for the school in respect of service level agreements	D

To monitor statistics, performance indicators and key ratios and other non financial data affecting budgets, recommending to the Governing Body action as appropriate

D