

Terms of Reference for the Finance Lead, West Hill Primary School

Agreed at meeting of full Governing Board: 2nd October 2019

Date of review: Autumn 2020

The Governing Board's responsibilities for resources:

The Governing Board has responsibility to ensure that the resources allocated to our school are used to ensure the best provision for the pupils. The Governing Board 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 has delegated responsibility from the Governing Board to fulfil the responsibilities of the Governing Board as specifically itemised below. The lead governor 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 Board 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

D= decision to be taken by the lead governor and reported to the full GB in the minutes

R= the lead governor to bring recommendation to a meeting of the full GB for a decision

<p>Finance</p> <p>Lead governor: Ian Guy</p> <p>Policies that are delegated to this governor:</p> <p>Charging and Remissions Policy (Statutory)</p> <p>Governor Expenses Policy (Statutory)</p> <p>School's Financial Value Standard (SFVS) Return (Statutory)</p>	
<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 improvement plan (SIP) d. forecast pupil numbers e. anticipated contractual liabilities f. other relevant factors <p>the lead governor to scrutinise and agree the formal budget plan(s) for the financial year and make recommendations to the Governing Board for its</p>	R

approval	
To ensure the continued knowledge and understanding of governors in respect of the requirements of Financial Management Standards in Schools	
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	D
To monitor budgets for all funds under the Governing Board's control, including virement decisions, at least termly and to report significant variances from the anticipated position to the Governing Board	D
To establish/recommend as appropriate policies (to include recommended levels of delegation) to the Governing Board. This will include a: <ul style="list-style-type: none"> • Finance Policy • Charging and Remissions Policy • Governor Expenses Policy 	R D D
To monitor expenditure of all voluntary funds kept on behalf of the Governing Board and ensure the annual audit of these funds	D
To make decisions in respect of service level agreements	D
To consider and approve non routine expenditure (not provided within the School Improvement Plan) in accordance with the Finance Policy including recommendations from other committees	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