

## Finance Portfolio Holder Terms of Reference

### Portfolio Holder: Dave Dawson & Peter Nottingham

#### Duties which are delegated to this governor:

Governing bodies may use their powers to delegate functions and decisions to committees or individual governors. It is the overall governing body, however, that in all cases remains accountable in law and to Ofsted for the exercise of its functions. (Governors' Handbook, September 2014.)

In consultation with the head(teacher) and business manager/ bursar if applicable and taking into consideration: available resources; sustainability of commitments; the school improvement plan (or school development plan); forecast pupil numbers; anticipated contractual liabilities and any other relevant factors the committee (governor) to scrutinise and agree the formal budget plan(s) for the financial year and make recommendations to the full governing body for its approval.	R HT
Review Pupil Numbers and implications	D- HT
Review and recommend or decide Service Level Agreements/Service Contracts	D- HT/MH
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 - MH
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 - HT/MH
To monitor budgets for all funds under the governing bodies control, including virement decisions, at least termly and to report significant variances from the anticipated position to the governing body.	D - MH
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 - HT
To ensure the continued knowledge and understanding of governors in respect of the Schools Funding Consultation held in September each year and to provide an agreed response to the consultation.	D -
To monitor expenditure of any voluntary funds kept on behalf of the governing body and ensure the annual audit of these funds.	D -
To make decisions in respect of service level agreements and service contracts	D- HT
To monitor statistics, performance indicators and key ratios and other non-financial data affecting budgets, directing action as appropriate. Through other portfolio holders and through own monitoring.	D - MH/HT
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 undertake financial benchmarking, alert the governing body to any best value implications and make recommendations to the full governing body for best practice.	D MH
To monitor the proper allocation of pupil premium, sports funding, CiC funding, Year 7 Catch Up allocation (as appropriate) and report to the full governing body.	D PP-HT SP- ET CiC - SENCO

Agreed by the FGB on: 12<sup>th</sup> September 2018

Review Date: September 2019

