



## All Saints First School Working Brief of the Finance Committee

### Roles/Responsibilities for Financial Management (SFVS)

The detailed financial functions of the Full Governing Board are delegated to the Finance Committee. This committee will meet at least termly to:

1. Monitor strategic planning
2. Prepare a draft budget based on priorities in the school development plan to present to the governing body for adoption.
3. Drawing up the three year budget for approval by the governing body
4. Exploring different expenditure options and assessing expenditure bids
5. Forecasting likely future pupil rolls and assessing the impact on funding levels
6. Ensuring accounts are properly finalised at year end outturn
7. Evaluating the effectiveness of financial decisions
8. Establish and monitor appropriate policies and procedures for sound budgetary control.
9. Report regularly on the school's finances to the full governing body.
10. Determining the financial delegation to be made to the Headteacher.
11. Approve transfer between budget headings (virement) within agreed limits.
12. Monitoring and adjusting in year expenditure
13. Enter into contracts following the LEA's Financial Regulations.
14. Respond to any issues arising from the audit of the school's accounts.
15. Prepare information on income and expenditure for the governors' annual report to parents.
16. Determine procedures for governors to claim expenses.
17. Determine a charging and remissions policy to present to the governing body for adoption.
18. Make miscellaneous financial decisions on recommendations of the Headteacher.

Working Brief Agreed on	March 2016
Headteacher	Andrea Kenny
Chair of Finance Governors	Ray Burge
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