

Documents/Information Governors should see/Discuss at Governing Body Meetings and Minuted  
*(In relation to finance)*

Monthly

- East Riding Budget Monitoring Report to be circulated to Chair of Finance and/or any other nominated Governors i.e. Chair of Governors / other Finance Committee Governors.

Termly

- East Riding Budget Monitoring Report- with discussion and explanation if necessary, on any major changes/variances
- Current report from FMS (i.e. Chart of Accounts Review) showing an up to date position on financial commitments.
- School meals information- e.g. Numbers, Profit and Loss account etc
- Approval of any virements or expenditure exceeding Heads Limit
- Approval of any changes in the budget through the receipt of additional funding/ income
- Summer & Autumn terms- consider and recommend for approval by Full Governing Body the budget plan covering at least 3 years for submission to the Local Authority (LA) before 31<sup>st</sup> May/31<sup>st</sup> October – Budget forecast from Orovia
- Devolved Capital update
- Ensure the website is up to date and complies with DfE guidelines for what must be published- could compared to an outstanding school

Annually/Adhoc

- CFR Return- Examine and Discuss committed/uncommitted balances
- Year End Outturn Statement- discuss actual position compared to projected
- 6 Year Actuals- Examine and Discuss (optional) (available from Schools Finance)
- Discuss value for money- Consider collaboration with other schools.
- Review financial policies e.g. approve & adopt the Scheme for Financing Schools and the Finance Manual adapted for Schools when they have been revised and updated
- Review Governors competencies and update matrix where appropriate
- Catering Accounts to review- profit/loss on school meals. Approve charges to parents
- Benchmarking against other schools using Key Indicators
- Discussion on Financial Requirements of the School Improvement Plan
- If applicable gain approval for projecting a deficit budget from the LA before 31<sup>st</sup> May/ October. This must include details of how the deficit will be recovered.
- Discuss the use of any large surplus balances at the year end.
- Review of charging policies
- Review annual contracts and service level agreements (spreadsheet available on Orovia)
- Yearly update of Declaration of Pecuniary Interest Forms- Full Governing Body
- Plans for spending ring fenced grants ie Pupil Premium / PE and Sports Grant. Discuss impact
- Complete the Schools Financial Value Standard (SFVS) self evaluation form. Complete and submit to the Audit Section by end of February each year.
- Discuss pupil number projections and the impact this will have on the funding to the school/ action required/ promote the school
- Discuss the funding in the budget specifically for vulnerable pupils and pupils with Special Educational Needs.
- Review level of insurance
- Discuss and approve the Whistle Blowing Policy
- Discuss ICT requirements
- Analysis of how the supply budget has been spent – ie sickness, courses, maternity cover etc