



Designated Governor for Finance: Role Description

School Committees within Greensand Multi-Academy Trust (the Trust) have very little delegated powers in terms of finances under the Trust's Scheme of Delegation and Financial Scheme of Delegation. In accordance with their statutory and regulatory obligations, the Trustees will monitor and approve school budgets and have over-arching responsibility for overseeing the financial performance of our schools and making sure their money is well spent. However, School Committees will still have some powers and responsibilities with regards to their individual school's finances.

As the Designated Governor for Finance, you will be the link person between the School Committee (SC) and the school and the Trust's Finance & Operations Director. You will:

- ❖ Understand the financial framework that the school operates in and the processes that surround budget setting and monitoring;
- ❖ Have a deeper understanding of the school's budget & regularly monitor and scrutinise it;
- ❖ Monitor that the school's resources are being well managed and well spent and how this links with the school improvement plan (SIP) and school budget;
- ❖ Have specific oversight of the financial performance of the school;
- ❖ Have an understanding of the school's local context in relation to finances, e.g. pupil numbers, free school meals and Pupil Premium numbers and children with SEND, looked after children (LAC) and children with English as an additional language (EAL).

It is important that you visit the school and work closely with the Headteacher & School Business Manager (SBM) to remain well-informed. As part of your role, you will meet for a finance visit with the Finance & Operations Director and your Headteacher & SBM on a termly basis to:

- ❖ Bring a SC perspective to the meeting & ask questions and provide challenge & support;
- ❖ Raise relevant issues regarding your school, e.g. if there are any unforeseen circumstances which require additional spending, changes in pupil numbers etc.;
- ❖ Get the insights you need to help hold the school to account and drive improvement;
- ❖ Understand why decisions have been/are being made, whether & how they will affect the school and the work of the School Committee;
- ❖ Monitor all aspects of the budget, including ensuring that the school is making good use of its budget and resources;
- ❖ Keep up to date on what's happening in the school & across the Trust finance-wise;
- ❖ Undertake financial benchmarking;
- ❖ Review financial planning, positions and reports, including management accounts, future forecasts, financial key performance indicators, and current & future risks to the school and the Trust, to ensure the school's future financial sustainability.

*Please see the sample questions for finance visits at **Appendix A**.*

NB. Your role is strategic, so you will not need to ask detailed questions about the operational side of spending and should not check the detail of the budget and whether things are accurate.

It is also your role to give feedback on the financial position of the school at School Committee meetings and to help raise awareness of any financial issues. You will regularly report to the School Committee on the monitoring work you have carried out, ensuring that the Committee is:

- ❖ Up-to-date about any finance-related issues/challenges/risks that impact on the school;
- ❖ Appraised of the discussions and conclusions of the termly finance visits;
- ❖ Aware of how financial resources are being used by the school;
- ❖ Able to make informed and robust decisions to help drive improvement and promote positive pupil outcomes at your school.

You will also attend training on the role of the finance link governor, as appropriate, and seek to develop the practical skills and understanding you need to have an impact as the school's Designated Governor for Finance.

Approved: March 2024

Next review date: March 2025

Appendix A - Sample Questions for Designated Governor for Finance visits

1. Have we compared our budget against similar schools?
2. Are we budgeting sufficiently?
3. If there are variations between last year's actual expenditure and the new budget forecast:
 - Why has this figure changed significantly?
 - What is the reason for this change compared to last year?
 - Where is the saving or additional cost coming from?
 - How are we making sure this is reasonable?
 - Does the school need to do anything to get the figures in line with those of similar schools?
 - Are we happy there are changes in funding that are going to help the welfare of children?
4. Does the planned budget match the priorities of our school improvement plan?
5. Does the budget take into account any risks? What are they? (E.g. poor budget management, or the availability and allocation of funding)
6. Does expenditure take any locally known changes into account, particularly linking to the SIP, staffing plan and curriculum plan?
7. What is the size of our contingency?
8. What is our projected surplus/deficit?
9. Are there any specific areas that you think the school could/should do further work on/focus on/develop?
10. Do you have any concerns about the school's finances that the School Committee should be aware of?
11. With reference to the school's risk register, what are the school's top 3 risks and what steps are you taking to mitigate those risks?
12. Do you have objectives about increasing the school's income, e.g. through lettings?
13. Do you build a suitably cautious and achievable level of income into the medium-term budget forecasts?
14. What are the overall staff costs as a percentage of total income? Have we benchmarked our pay costs against those of similar schools?
15. Are there sufficient resources for staff continuous professional development &/or for promoting staff wellbeing?
16. Do we have sufficient funding to deliver the curriculum in terms of staff costs and numbers?
17. What are the projected pupil numbers in reception/ year 3/ year 7? Are these forecasts realistic?
18. How much does the school get in pupil or sports premium and how do we know it is being spent wisely? What has been purchased so far out of the PP budget for this year?
19. Have you re-tendered/reviewed all contracts due for renewal, and made sure there is value for money?
20. Why has spending on this item increased and how can we justify it?
21. Is the Trust taking advantage of opportunities to generate efficiencies through pooling funding where permitted, purchasing services jointly and sharing staff, functions, facilities and technology across sites?