

## Key Financial Tasks for Governors

SPRING TERM	
FINANCE COMMITTEE	GOVERNING BOARD
Receive a budget control report for the current financial year, monitor, in detail, income and expenditure levels against budget, and project out-turn position.	Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.
Consider in detail the budget plan for the next financial year and two further years for recommendation to the full governing board, to include: <ul style="list-style-type: none"> <li>• use of Special Educational Needs funding</li> <li>• use of Pupil Premium and PE Grant</li> <li>• use of Devolved Formula Capital Grant</li> </ul>	Consider and approve the budget plan for the next financial year and two further years - to be sent to the LA by 31 <sup>st</sup> March where possible, but no later than 1 May.  Receive information, as part of the approval process, on: <ul style="list-style-type: none"> <li>• use of Special Educational Needs funding</li> <li>• use of Pupil Premium and PE Grant</li> <li>• use of Devolved Formula Capital Grant</li> </ul>

SUMMER TERM	
FINANCE COMMITTEE	GOVERNING BOARD
Consider, in detail, the year end position for the previous financial year.	Receive a report on the year end position for the previous financial year, with an explanation of any variations.
Receive a budget control report for the current financial year and monitor, in detail, income and expenditure levels against budget.	Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.
Consider in detail a budget revision for the current financial year and two further years for recommendation to the full governing board - this revision would take account of the actual balance in hand or overspending for the previous financial year.	Consider and approve a budget revision for the current financial year and two further years - this revision would take account of the actual balance in hand or overspending for the previous financial year and is to be sent to the LA by the end of the Summer Term.

## Appendix 4

AUTUMN TERM	
FINANCE COMMITTEE	GOVERNING BOARD
Receive a budget control report for the current financial year and monitor, in detail, income and expenditure levels against budget.	Receive a budget control report for the current financial year with explanatory notes - monitor income and expenditure levels against budget.
Consider in detail a budget revision for the current financial year and two further years for recommendation to the full governing board - this revision would take account of any changes to the school development and improvement plan, staffing adjustments and changes to the number of pupils on roll.	Consider and approve a budget revision for the current financial year and two further years - this revision would take account of any changes to the school development and improvement plan, staffing adjustments and changes to the number of pupils on roll and is to be sent to the LA by the end of the Autumn Term.
Receive, and consider in detail, the audited school fund accounts (Autumn Term is normal practice, but it may be moved to a different term to fit in with the school fund year)	Receive the audited school fund accounts (Autumn Term is normal practice, but it may be moved to a different term to fit in with the school fund year)
Prepare financial information for Governors' Annual Report for Parents	Include financial information in Governors' Annual Report for Parents