

## **Finance Committee Guidance**

### **Set-up of Finance Committee**

Consider as part of overall Committee Structure

Who should be on the committee? – skills and knowledge

Are staff members appropriate?

Timing of meetings

Independent overview

Confidentiality

### **Set-up of Room for Meetings**

Conducive to an efficient meeting

Layout shouldn't intimidate people

Everyone should feel able to contribute

Comments and questions through Chair of Committee

### **Reports**

In advance

Clear and concise

Appropriate level for committee members

No jargon and accountancy speak

### **Agenda**

At least three meetings a year (6 reports to Governors a year)

Budget – Local Authority by 15<sup>th</sup> May, Academies by middle of June ish!

Benchmarking

- Consistent Financial Reporting  
<https://schools-financial-benchmarking.service.gov.uk/>
- Work Force Census  
<https://www.gov.uk/government/statistics/school-workforce-in-england-november-2018>
- Schools Financial Value Standard  
<https://www.gov.uk/government/publications/schools-financial-value-standard-sfvs/2019-to-2020-checklist-guidance>

Budget Projections

School Fund

Larger Items of Expenditure