

## **FINANCE GOVERNANCE GROUP'S REMIT 2016-2017**

The Finance Governance Groups have delegated responsibility from the Trust Board for the following areas:

- Consider and approve the annual budget plan for Ashton on Mersey School, Broadoak School, Forest Gate Academy, Partington Central Academy and Dean Trust Ardwick (Central & East Hubs FGG) and Lord Derby Academy and Park View Academy (West Hub FGG)
- Consider and approve revisions and virements to the budget plan during the course of the year
- Approve the Quarter End accounting reports for each school
- Consider and approve limits for the delegation of spending authorisation to the Head of School/EP
- Consider and approve capital spending projects up to £100k
- Consider and approve out of budget spending up to £50k (subject to consideration in context of individual school budgets and financial position)
- Receive the report from the Responsible Officer and monitor implementation of recommendations
- Provide input and advice into any proposed staffing restructures
- In conjunction with the Lead Governor Personnel, consider any changes to the staffing structure at each academy and advise on budgetary/financial implications
- Awareness of the following trust Policies
  - Charging and Remissions Policy
  - Credit Card Policy
  - Expenses Policy
  - Financial Management Policy
  - Whistleblowing Policy
- Ensure appropriate insurances are in place
- Consider the Asset Management Register on an annual basis
- Budgets to be available for final meeting of academic year for approval

All areas which have been delegated and are subsequently approved by the Lead Governor must be reported back to the LGB at the next Full Governors Meeting. All decisions will also be recorded in the minutes of the meeting.