

AYLSHAM LEARNING FEDERATION

BUSINESS MANAGEMENT AND FINANCE COMMITTEE

Terms of Reference

The governing board (the GB) has delegated authority to this committee to make firm decisions on matters within its agreed terms of reference and on any other matters the GB may delegate at other times. The GB retains the right to overturn any decision taken by the committee.

Membership

All governors will be members of the committee but there will be a core group of 5 governors, the Executive Headteacher and the Heads of School; if the Executive Headteacher cannot attend he will nominate a substitute.

The GB shall determine and review annually at the last full meeting of the academic year, the establishment, terms of reference, constitution and membership of the committee.

The GB may appoint Associate Members to the committee who will have the right to vote on committee resolutions in accordance with any restrictions placed upon them by the GB.

The majority of members of the committee shall be governors. A meeting may not proceed where the number of Associate Members present is greater than the number of governors who are committee members.

Chairing

The GB will appoint a Chair of this committee at its last meeting of the academic year.

Quorum and voting

The quorum for the committee's meetings will be 3 governors; Associate Members are not counted towards the quorum. Only governors who are members of the committee and Associate Members who are members of the committee may vote on matters considered by the committee.

Attendance

Members of the committee, the Executive Headteacher and Heads of School and the Clerk to the committee have the right to attend all committee meetings; other governors, members of the Senior Leadership Team(s) and visitors may attend by invitation.

Meetings

The committee shall meet at least once a term and more frequently if required. Dates for meetings will be agreed at the last meeting of the GB in the academic year. The committee shall not meet without the Executive Headteacher or a substitute nominated by him being present.

Clerking

The GB shall appoint a Clerk to the committee. Committee members but not the Executive Headteacher or the Heads of School may clerk the meeting in the absence of the appointed Clerk.

Reporting

The Chair of the committee (or the Vice Chair in the absence of the Chair) shall report to the GB at its termly meetings on the business of the committee.

Terms of Reference

To provide guidance and assistance to the Executive Headteacher, Heads of School and GB in all matters relating to budgeting, finance, premises, health and safety and any other business management as follows:

A. Policy Matters

- 1) To adopt and review at least annually a Finance Policy which relates to the Local Authority scheme of funding and budget adjustments/revisions and which sets out the financial processes, responsibilities and levels of delegation within the federation and schools where relevant.
- 2) To ensure that the federation operates within the requirements of both national Financial Regulations and the Local Authority Financial Management Scheme.
- 3) To adopt, monitor and review annually all statutory financial policies including the Charging and Remissions Policy, Governors' Allowances Policy, and Premises Management Documents.
- 4) To adopt, monitor and review a set of Best Value Principles.
- 5) To ensure the GB complies with the requirement to publish statutory information on the schools' websites.

B. Financial Planning

- 1) To approve and recommend for adoption by the GB a 3-year budget plan, taking into account the agreed priorities in the individual School(s) Development/Improvement Plan and the long-term vision for the federation.
- 2) To approve and recommend for adoption by the GB a detailed annual budget plan that covers both revenue and capital expenditure, and takes account of the agreed priorities in the School(s) Development/Improvement Plan.
- 3) To agree the level of service agreements with the Local Authority and/or other parties as necessary (to include contractors where relevant).

- 4) To determine with the Executive Headteacher, or the performance management group in respect of the Executive Headteacher's salary, the level of annual salary increments and awards
- 5) To receive and consider any recommendations made by other GB committees or senior leaders in the federation that may have financial implications.
- 6) To prepare and recommend for adoption by the TACT Governors a detailed annual budget plan that covers both revenue and capital expenditure and takes account of the agreed priorities of the TACT Development and Improvement Plan.

C. Financial Monitoring

- 1) To monitor the school(s) income and expenditure throughout the year by scrutiny of budget control reports against the annual budget plan and to receive details of any required budgetary adjustments/revisions.
- 2) To report to the GB any significant anomalies in performance against the annual budget plan
- 3) To receive and respond to all audit reports, reporting to the GB any required action, and any action taken, to address issues raised by the auditors.
- 4) To carry out best value reviews in accordance with the Best Value Principles
- 5) To review the school(s) financial performance against comparative benchmarking data provided by the Local Authority.
- 6) To review the school(s) assets as recorded in the asset register, and to carry out an annual inspection of the buildings and premises in line with health and safety requirements.
- 7) To receive reports on, and ensure the audit of, non-public school funds.
- 8) To monitor the TACT income and expenditure throughout the year by scrutiny of budget control reports against the annual budget plan and to receive details of any required budgetary adjustments/revisions.

D. School Financial Values Standard (SFVS)

- 1) To review and report to the GB on the SFVS self-assessment in preparation for the external assessment, ensuring:
 - a review of the school(s) internal financial management systems and controls
 - that governors' knowledge, expertise and competencies are correctly recorded
- 2) To receive and respond to any report from the external assessors.

E. Premises and Health and Safety

- 1) To carry out an annual review of all internal and external risk assessments relating to the premises.
- 2) To review and monitor the premises development plan.
- 3) To agree levels of delegation regarding premises maintenance and improvements.
- 4) To ensure compliance with Health and Safety regulations and adopt, monitor and review all relevant policies.
- 5) To report on any near misses, slips, trips and falls at each meeting.