



BROOKVALE GROBY LEARNING CAMPUS

Valuing Everyone, Achieving Excellence



Katie Rush, Headteacher, Brookvale and Robert Coles, Headteacher, Groby Community College

Brookvale T: 0116 287 6914 Groby Community College T: 0116 287 9921

FINANCE & OPERATIONS COMMITTEE (F&O) TERMS OF REFERENCE 2016-17

The purpose of this committee is to monitor and make recommendations to the Trust Board on matters relating to the Finance, Human Resources, Premises and Health and Safety of the campus.

This committee will have delegated responsibility for audit providing assurance to the board over the suitability of, and compliance with, financial systems and operational controls.

The terms of reference of the Finance & Operations Committee (F&O) must be approved by the Board of Trustees of the Brookvale Groby Learning Trust. All decisions reserved for F&O Committee shall be determined by the Board and will be reviewed at least annually.

1. Composition and membership

The composition of the F&O Committee will be agreed by the Trustees and may be amended from time to time. A majority of committee members must be Trustees. The membership will be composed of:

1.1.1. 3 Trustees

1.1.2. 2 Local Governors to include the Finance Link Governor and the H&S Link Governor (Staff members are not eligible)

The committee may invite attendance at meetings from persons who are not Trustees or Committee members to assist or advise on a particular matter or range of issues. Any Trustee may attend a F&O Committee meeting. Local Governors may be invited to attend by the F&O Chair. Only committee members may vote.

Committee membership is agreed at the first trust board meeting of the academic year. Advisors to the committee are the BGLC Business Director, Executive Headteacher and Headteacher of Brookvale High School. The committee will be clerked by the PAs to the Executive Headteacher & Headteacher of Brookvale High School.

2. Delegated Power

The committee has delegated power from the Trust Board to make decisions for the areas of responsibilities outlined in the terms of reference

The committee may wish to form a sub group to discuss a specific issue or topic. The membership should be agreed by the committee and report back to the committee appropriately.

All decisions and recommendations will be reported to the next meeting of the Trust Board.

3. Quorum and Voting

The quorum for a meeting is 3 committee members. No vote on any matter shall be taken unless the majority of members of the committee present are Trustees.

Every matter to be decided at a meeting of the committee must be determined by a majority of the votes of the members present and voting on the matter. Where there is an equal division of votes the Chair shall have a casting vote.

A register of attendance shall be kept for each committee meeting and published annually.

4. Operating Procedures of the Committee

- To accept annually the F&O Terms of Reference.
- To appoint a Chair annually at the first meeting of the academic year. No person may act as Chair unless they are also a member of the Trust Board.
- To appoint (or remove) a Vice Chair annually.
- The Committee will meet as often as is necessary to fulfil its responsibilities but at least three times a year.
- To declare interests at the beginning of each meeting and during a meeting should they arise.
- To ensure that a register of Governors' Business Interests is maintained.
- To organise and participate in appropriate training.
- To receive Link Governor reports from the LGB (Finance and H&S).
- To consider whether any action by the LGB is necessary in response to a governor report.
- To receive reports from the Business Director as agreed (generally at each meeting).
- To review academy policies in line with Policy Review Schedule and maintain a knowledge of Trust policies.
- To maintain an understanding and awareness of the Funding Agreement and provisions set out in the Academies Financial Handbook

5. Reporting Procedures

Within 14 days of each meeting the Committee will:

- produce and agree minutes of its meetings;
- provide a summary document identifying (i) decisions made, (ii) recommendations to the Trust Board, (iii) any items for the information of the Trust Board and (iv) items for further discussion by the Trust Board. (together called the "**Committee Reports**").

The Committee Reports can be agreed by Committee members by email.

The Committee Reports will be sent to the Trust Board within 21 days following each Committee meeting.

The Committee shall arrange for the production and delivery of such other reports or updates as requested by the Trust Board from time to time.

The Committee shall conduct an annual review of its work and these terms of reference and shall report the outcome and make recommendations to the Trust Board.

6. Responsibilities of the Committee

Financial Planning & Organisation

- To consider each of the Academies indicative funding, notified annually by the Department for Education (DfE) and to assess its implications for the relevant Academy. This will be in consultation with the Executive Headteacher (Accounting Officer, Headteacher of Brookvale High School, Business Director and the Headteacher of the relevant Academy, in advance of the financial year, drawing any matters of significance or concern to the attention of the Trust Board.
- To consider and recommend acceptance or non-acceptance of the Academies budgets each financial year.
- To establish and maintain a 3 year financial plan drawing any matters of significance or concern to the attention of the Trust Board.

Budgeting

- To contribute to the formulation of the Academies strategic plans, through the consideration of financial priorities and proposals, in consultation with the relevant Headteacher and Business Director and with the stated and agreed aims and objectives of the relevant Academy.
- To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year. This will include the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in each of the Academies' strategic plans.
- To liaise with and receive reports from appropriate committees and make recommendations to those committees about the financial aspects of matters being considered by them.
- To delegate the day to day management of the approved budget to the relevant Headteacher, within agreed authorisation limits.
- To consider requests for supplementary expenditure and make appropriate recommendations to the Trust Board.

- To review financial policy including consideration of long term planning and resourcing in accordance with each of the Academies' development plans.

Expenditure

- To monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the relevant Academy, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Trust Board.

Financial Procedures

- To monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and where appropriate make recommendations for improvement.
- To prepare the financial statement to form part of the annual report of the Trust Board to stakeholders and for filing in accordance with requirements of the Companies Act, Charity Commission and Funding Agreement (including the Academies Financial Handbook)

Audit

- Review and address the risks to internal financial control in each academy, agreeing a programme of work to address and provide assurance on those risks.
- Appointment of an internal audit service and review reports of any recommendations on the effectiveness of the financial procedures and controls
- Ensure that information submitted to the DfE and EFA that affect funding, including pupils number returns and funding claims are accurate and comply with the relevant funding criteria.
- Complete the governance statement that forms part of the audited accounts to provide assurance to the external auditors.

Health & Safety

- To receive each term the Business Director's Health and Safety report and advise as necessary.
- Consideration and approval of Health and Safety policy, including procedures for Educational Visits.
- To monitor compliance with the Academies Health & Safety policies and statutory obligations under the Health and Safety at Work Act 1974.

Asset Management

- To receive reports from the relevant Headteacher on the annual inventory check including details of surplus / missing items
- To confirm that an asset recording system is in place, including an inventory and fixed asset register for each Academy.

Property Management

- To approve the security policy and emergency plan for each Academy as recommended by the Trust Business Director
- To determine the use of the Academies premises and grounds outside Academies sessions with regard to the lettings and charging policy.
- To ensure that the Academies premises are inspected on an annual basis and that a planned and costed statement of priorities is prepared and reviewed.
- To ensure the long term development of facilities in order to maintain the campus position as a central point for the community.
- To ensure the responsibilities of the Trust Board under the Environmental Protection Act are met.
- To advise the Trust Board on environmental issues to ensure the Academies are acting as a responsible institution in its duty to conserve energy, materials and with regard to the local community.

Human resources

- To oversee the HR strategy developed by the Trust Business Director
- To receive reports from the Headteachers about the staffing positions in their Academies
- To review and approve policies linked to the employment of staff
- To review regular KPI information produced by the Business Director to review current staffing position across the Trust

Performance Management and Pay

- To be familiar with the Trust Policy for Performance Management and Pay To monitor individual Academies compliance with the policies and to approve pay decisions based on recommendations from the Academy Headteacher. More detailed terms of reference for the Pay Committee can be found within the Pay Policy.
- Chair of committee to contribute to performance management the Executive Head, Co-Director of BGLC, Trust Business Director and Academy bursars.

General

- Reviewing or investigating any other matters referred to the Committee by the Trust Board.
- Drawing any significant recommendations and matters of concern to the attention of the Trust Board.

These terms of reference should be read in conjunction with

The Finance policy

The Financial Scheme of Delegation

The Academies Financial Handbook

The terms of Reference will be monitored by the Board of Trustees.