



BUSINESS AND FINANCE COMMITTEE

TERMS OF REFERENCE

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1. Authority

- 1.1 The Business Management Committee is a Committee of Peterborough Diocese Education Trust's ("PDET") Board of Directors ("the Board") and is authorised to act within its terms of reference or on projects specifically delegated to it by the Board.

2. Membership

- 2.1 The Business and Finance Committee will consist of at least two PDET Directors.
- 2.2 Additionally, up to two external co-opted members may also be appointed.
- 2.3 The Accounting Officer, Business Director and other members of PDET staff may be invited to attend, but will have no voting rights.
- 2.4 The Business and Finance Committee will be quorate if at least 50% of members are present and at least 50% of those members are PDET Directors.
- 2.5 The Chair of the Committee will be a non executive Director of PDET and shall have a casting vote.

3. Role

- 3.1 The role of the Business and Finance Committee is to maintain an oversight of PDET's finances, the financial implications of human resources, payroll, administration, marketing, health & safety, premises, insurance, ICT and catering. The Business and Finance Committee has no executive powers or operational responsibilities / duties.

4. Duties

- 4.1 The duties of the Business and Finance Committee will include:
- 4.1.1 providing guidance and assistance to PDET's Chief Executive and the Board in all matters relating to:
- Budgeting and finance
 - The financial implications of human resources and payroll
 - PDET's administration and marketing
 - Health & safety
 - Premises
 - Insurance

- ICT provision and support
 - Catering
- 4.1.2 preparing PDET's budget plan and reviewing financial statements, including consideration of long term planning and resourcing;
 - 4.1.3 presenting an annual budget plan to the Board for approval ensuring the link with the PDET Strategic Plan priorities is present and clear;
 - 4.1.4 monitoring all income and expenditure and reporting on the financial situation to the Board;
 - 4.1.5 reviewing and presenting policies relating to the role of the Committee to the Board for approval where considered necessary;
 - 4.1.6 monitoring income and expenditure and discussing any variation with those responsible for the appropriate budget(s);
 - 4.1.7 planning and monitoring those areas relevant to the Committee's role.
 - 4.1.8 reviewing and recommending authorisation of academy budgets to Directors (including reforecasts);
 - 4.1.9 reviewing and approving Terms of Reference of academy committees relating to Business and Finance;
 - 4.1.10 monitoring and overseeing the management of the relevant items of risk identified in PDET's Risk Register.

5. Administration

- 5.1 The Business and Finance Committee will meet at least six times a year.
- 5.2 The Clerk to the Committee will keep appropriate records of the proceedings
- 5.3 Agendas will be agreed in advance by the Chair of the Business and Finance Committee (based on, but not limited to, a pre-agreed annual schedule of activity) and papers will be circulated to members and attendees at least 5 working days in advance of the meeting.
- 5.4 Minutes of meetings will be taken and once approved in draft by the Chair of the Business and Finance Committee, be submitted to the next scheduled meeting of the Board.
- 5.5 The Business and Finance Committee will review these terms of reference and self-assess its performance against these terms of reference on an annual basis prior to submission to the Board for approval.