

*Overall Scheme of Delegation*

<b>Governance Forum</b>	<b>Forum Authority</b>	<b>Checks and balances</b>
Board of Directors	<ul style="list-style-type: none"> <li>Overall responsibility for financial control, risk management &amp; decision making</li> </ul>	<ul style="list-style-type: none"> <li>Declarations of interests requested at every meeting, alongside published DOI statements, reviewed annually</li> <li>Accountable Body provides scrutiny and financial controls</li> <li>Board constitution is defined in company Articles</li> <li>Meeting quorum for decision making requires a defined mix of Public, Private and Education (Non-Executive) Directors, as well as a minimum number</li> <li>All corporate governance and corporate compliance documentation are approved by Board.</li> <li>All strategic planning and documentation are approved by Board</li> </ul>
Finance and Audit Committee	<ul style="list-style-type: none"> <li>Monitors operational budget performance and financial status of funded revenue programmes</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly meeting cycle</li> <li>Declarations of interests requested at every meeting, alongside published DOI statements, reviewed annually</li> </ul>

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	<ul style="list-style-type: none"> <li>• Delegated financial authority to approve operating budget changes and spend, within Board approved budget limits</li> <li>• Appoints external auditor</li> <li>• Approves annual external audit engagement scope and approach, assures independence and capability, considers any major findings, and assures appropriate management response</li> <li>• Commissions and oversees non-audit services provided by the appointed external auditor, ensuring that this provision does not impair the external auditor's independence or objectivity</li> <li>• Commissions and monitors an annual independent internal controls review, including procedures in place for the prevention and detection of fraud and financial crime</li> <li>• Approves and monitors internal audit reviews, considers any major findings, and assures appropriate management response</li> <li>• Reviews the operation of the Financial Regulations and recommends changes to Board</li> <li>• Reviews strategic risk register quarterly and assures adherence to approved risk management policy</li> <li>• Monitors and reviews compliance with the Assurance Framework</li> <li>• Assures the company's arrangements for its employees to raise concerns, in confidence, about possible wrongdoing in financial</li> </ul>	<ul style="list-style-type: none"> <li>• Appointments to the Committee are made by the Board</li> <li>• Committee terms of reference require at least three Committee members that are Board Non-Executive Directors</li> <li>• Accountable Body S151 Officer attends all meetings and provides scrutiny and challenge of decision making</li> <li>• Committee minutes are reviewed by Board at each Board meeting</li> <li>• The internal and external auditors, and any other independent legal and/or professional advisers, attend Committee meetings to present their findings/reports</li> <li>• Annual internal controls review outcomes are reported to Board</li> <li>• Audited annual accounts are approved and adopted by Board</li> <li>• Operational budget monitoring is reported to Board at quarterly intervals</li> <li>• Our Anti-Fraud and Corruption/ Anti Bribery Policy states that all suspected frauds, irregularities, or financial improprieties can be reported directly to Board Chair</li> <li>• Our latest Financial Regulations require the Committee to present a full risk report to Board at least twice in each financial year.</li> </ul>

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	<p>reporting or other matters and the independent investigation of such matters</p> <ul style="list-style-type: none"> <li>• Has the authority to obtain outside legal or independent professional advice, the cost of which shall be borne by the company.</li> </ul>	
Nominations and Personnel Committee	<ul style="list-style-type: none"> <li>• Chaired by Deputy Chair of Board</li> <li>• Oversees the nomination, appointment, and remuneration of Board Directors</li> <li>• Appoints selection panel for recruitment of Board Directors and Corporate Management Team executive roles</li> <li>• Delegated authority to determine the policy and management of staff remuneration and benefits</li> <li>• On recommendation from the Board Chair, sets and assures the annual performance management arrangements for the Chief Executive Officer</li> <li>• Oversees the Board's Diversity Policy</li> <li>• Regularly reviews corporate governance and HR-related policies</li> <li>• Regularly reviews in-scope strategic risks</li> <li>• Delegated financial authority to spend up to £1,000 per Board appointment in the furtherance of its duties.</li> <li>• Makes recommendations to Board on the membership of the Finance and Audit Committee, in consultation with the Committee Chair.</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly meeting cycle</li> <li>• Declarations of interests requested at every meeting, alongside published DOI statements, reviewed annually</li> <li>• Appointments to the Committee are made by the Board</li> <li>• Committee terms of reference require at least three Committee Members that are Board Non-Executive Directors</li> <li>• Committee minutes are reviewed by Board at each Board meeting</li> <li>• All Board Director appointment decisions are taken by Board, based on Committee recommendations</li> </ul>

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Enterprise Zone Sub-Group	<ul style="list-style-type: none"> <li>• Chaired by Board Director</li> <li>• Oversees the development and progress of the Science Vale enterprise zones</li> <li>• Recommends to Board projects and initiatives to be funded from Retained Business Rates growth</li> <li>• No financial delegated authority</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly meeting cycle</li> <li>• Declarations of interests requested at every meeting, alongside published DOI statements, reviewed annually</li> <li>• Accountable Body Deputy S151 Officer attends all meetings and provides scrutiny and challenge of decision making</li> <li>• Separate Local Authority Accountable Body provides oversight and additional layer of controls for Enterprise Zone activities</li> <li>• S151 Officer for EZ Accountable Body and the business rates collecting authorities attends all meetings and provides scrutiny and challenge of decision making</li> <li>• Progress report to each Board meeting</li> </ul>
Other Sub-Groups	<ul style="list-style-type: none"> <li>• Oversees the development and progress of in-scope programmes and initiatives</li> <li>• Recommends new strategies, programmes and initiatives for Board approval</li> <li>• No financial delegated authority</li> </ul>	<ul style="list-style-type: none"> <li>• Declarations of interests requested at every meeting</li> <li>• Sub-Group Terms of Reference and membership are scrutinised by Nominations and Personnel Committee</li> <li>• Board approves Sub-Group Terms of Reference and membership</li> <li>• Regular Board reporting cycle presented by Sub-Group Chairs on workplans and progress</li> </ul>