

## Finance and Staffing Committee Membership and Terms of Reference

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Reviewed by:	Date:
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## **Purpose**

- To act on matters delegated by the Board of Trustees.
- To ensure regularity, propriety and value for money is considered at all times.
- To make appropriate comments and recommendations to the Board of Trustees.
- To liaise and consult with other committees where necessary.

## **Membership**

Membership shall consist of at least four Trustees plus the CEO.

The Chair and Vice Chair will be elected at the first meeting of the Academic Year.

## **Quorum**

For all items the quorum shall be three Trustees. The CEO is excluded from voting on any items regarding audit and risk.

## **Meetings**

- The Committee shall meet a minimum of three times a year and at least a week before the Full Trust Board meetings.
- The Committee meetings will not be open to the public but minutes shall be made available. Information relating to a named person or any other matter that the committee considers confidential does not have to be made available for inspection.
- In the absence of the chair, the vice chair shall chair the meeting.

## **Terms of Reference**

Subject to the requirements of the Academy Trust Handbook (also known as the Academies Financial Handbook), the Committee is authorised:

### **Financial Policy and Planning**

- To review, adopt and monitor the Financial Regulations and Scheme of Delegation.
- To review, adopt and monitor the Trustees' Expenses Policy.
- To review, adopt and monitor all additional financial policies.
- To establish and maintain a three-year financial plan for the Trust, taking into account the priorities of the Trust and Academy Improvement Plans, student number projections and signals from central Government, within the constraints of available information. Drawing any matters of significance or concern to the attention of the Board of Trustees.
- To consider and recommend acceptance/non-acceptance of the Trust's budget, by the deadline specified by the ESFA each year.
- To contribute to the formulation of the Trust's Development Plan, through the consideration of financial priorities and proposals, in consultation with the CEO, with the stated and agreed aims and objectives of the Trust.
- To review and approve banking arrangements for the Trust.

### **Financial Monitoring**

- To monitor the income and expenditure throughout the year of all delegated and devolved funds against the budget.
- To report back to the Board of Trustees and to alert them of potential problems or significant anomalies at an early date.

- Subject to the Scheme of Delegation, to approve any budgetary adjustments that become necessary in response to the evolving requirements of the Trust.
- To prepare the Trustees Report to form part of the Statutory Accounts of the Board of Trustees and for filing in accordance with Companies Act requirements.

### **Premises**

- To review, adopt and monitor the Health and Safety policy.
- To review, adopt and monitor the Lettings policy.
- To receive reports on the maintenance and development of the premises and grounds, drawing any matters of significance or concern to the attention of the Board of Trustees.
- To ensure appropriate resourcing for maintenance or development projects is included in the longer-term budgets.
- To receive external reports regarding health and safety and to recommend actions as appropriate in response.

### **Staffing**

- To ensure that the Trust is staffed sufficiently for the fulfilment of the Trust development plan and the effective operation of academies within the Trust.
- To review, adopt and monitor employment related policies including, but not limited to performance management, discipline, grievance, capability, code of conduct and staff absence.
- To review and adopt pay structures for both teaching and support staff.
- To consider and adopt recommendations for pay reviews for teaching staff, support staff and key management personnel.
- To monitor and review staffing data including, but not limited to staff absence, turnover, retention and gender pay reporting.
- To establish and implement a Pay Policy for all categories of staff and to be responsible for the administration and review of the Policy.
- To recommend to the Board of Trustees staff selection procedures, ensuring that they conform with safer recruitment practice and to review these procedures as necessary.
- Review and monitor the Trust Performance Management system for staff, accepting recommendations from the CEO following the annual performance management cycle.
- To receive and consider pay recommendations for the Strategic Leadership Team from nominated Trustees following the annual performance management cycle.

### **Audit and Risk**

- To approve and direct the Trust's programme of internal scrutiny.
- To receive auditors' reports and to recommend actions as appropriate in response to audit findings.
- To report to the Board of Trustees on the adequacy of the Trust's internal control framework, including financial and non-financial controls and management of risks.
- To appoint a Link Trustee for Finance and Audit.
- To recommend to the Board of Trustees the appointment or reappointment of auditors.
- To review, adopt and monitor the Risk Management Policy.
- To establish and maintain a Risk Register for the Trust.
- To consider and recommend acceptance/non-acceptance of the Risk Register by the Board of Trustees annually.
- To receive interim reports on serious risks identified ensuring regular reviews. Drawing any significant concerns to the attention of the Board of Trustees.