

FINANCE & OPERATIONS COMMITTEE: Terms of Reference

1. Constitution

- 1.1 The Board of Directors (the **Directors**) of The Diocese of St Albans Multi-Academy Trust (the **Trust Board**) hereby resolves to establish a committee of the Trust Board to be known as the Finance and Operations Committee (the **Committee**).

2. Membership

- 2.1 The Committee shall have a minimum of three members and a maximum of five members. A majority of Committee members must be Directors of the Trust Board.
- 2.2 The Committee's current members are:
- 2.2.1 Robin Humber
 - 2.2.2 Tony Williams
 - 2.2.3 David Morton
- 2.3 Subject to paragraph 2.4, the Committee shall at the first meeting of each academic year elect a member to act as chair of the Committee (the **Chair**). The Committee will elect a temporary replacement from among the members present at the meeting in the absence of the Chair.
- 2.4 No person may act as Chair under paragraph 2.3 unless they are also a member of the Trust Board.
- 2.5 The Chief Executive Officer shall ensure that a clerk is provided to take minutes at meetings of the Committee.
- 2.6 The Committee may invite attendance at meetings from persons who are not Directors or Committee members to assist or advise on a particular matter or range of issues. Such persons may speak with the permission of the Chair but shall not be entitled to vote.

3. Remit and responsibilities of the Committee

- 3.1 The Committee shall be responsible for the matters set out in the Schedule.

4. Proceedings of Committee meetings

- 4.1 The Committee will meet as often as is necessary to fulfil its responsibilities but at least three times a year.
- 4.2 Any two Committee members can request that the Chair convene a meeting by giving no less than 14 days prior notice.
- 4.3 The quorum for the transaction of the business of the Committee shall be a majority of the Committee members and no vote on any matter shall be taken at a meeting of the Committee unless the majority of members of the Committee present are Directors of the Trust.
- 4.4 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.
- 4.5 Each member present in person shall be entitled to one vote.
- 4.6 Where there is an equal division of votes the Chair shall have a casting vote.
- 4.7 A register of attendance shall be kept for each Committee meeting and published annually.

5. Authority

- 5.1 The Committee is authorised by the Trust Board to:
 - 5.1.1 carry on any activity authorised by these terms of reference; and
 - 5.1.2 seek any appropriate information that it requires from any officer of the Trust and all officers shall be directed to co-operate with any request made.

6. Reporting Procedures

- 6.1 Within 7 days of each meeting the Committee will:
 - 6.1.1 produce and agree minutes of its meetings;
 - 6.1.2 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**”).

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

- 6.3 The Committee Reports will be sent to the Trust Board within 21 days following each Committee meeting.
- 6.4 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.
- 6.5 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.

Schedule

Responsibilities of the Finance & Operations Committee

Funding

1. 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 Chief Operating Officer (COO) and the Headteacher and Business Manager of the relevant Academy, in advance of the financial year, drawing any matters of significance or concern to the attention of the Trust Board.
2. To consider and recommend acceptance or non-acceptance of the academies' budgets each financial year.

Budgeting

3. To contribute to the formulation of the academies' strategic plans, through the consideration of financial priorities and proposals, in consultation with the Chief Operating Officer (COO) and the relevant Headteacher and Business Manager and with the stated and agreed aims and objectives of the relevant Academy.
4. 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.
5. 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.
6. To consider the spending plans of other committees and report back and advise the Trust Board.
7. To delegate the day to day management of the approved budget to relevant the Headteacher, within agreed authorisation limits.
8. To consider requests for supplementary expenditure and make appropriate recommendations to the Trust Board.
9. To consider and act upon matters not covered by other sub-committees.
10. To review financial policy including consideration of long term planning and resourcing in accordance with each of the academies' development plans.

Expenditure

11. 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

12. 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.
13. 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)

Health & Safety

14. To receive each term the relevant Headteacher's Health and Safety report and advise as necessary.
15. To monitor compliance with the academies' Health & Safety policies and statutory obligations under the Health and Safety at Work Act 1974.

Asset Management

16. To receive reports from the relevant Headteacher on the management of assets including premises and their security.
17. To confirm that an asset recording system is in place, including an inventory and fixed asset register for each Academy.

Property Management

18. To determine the use of the academies' premises and grounds outside academies sessions with regard to the lettings and charging policy.
19. 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.
20. To ensure the responsibilities of the Trust Board under the Environmental Protection Act are met.
21. To advise the Trust Board on environmental issues to ensure the academies are acting as responsible institutions in their duty to conserve energy, materials and with regard to the local community.

Human resources

22. To oversee the HR strategy developed by the Trust's COO.
23. To receive reports from the Headteachers about the staffing positions in their academies.
24. To review and approve policies linked to the employment of staff and the manual of personnel management.
25. To review regular KPI information produced by the Trust's COO to review current staffing position across the Trust

General

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