



Terms of Reference
Finance & Planning Committee
2021-22

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 Finance & Planning Committee 2021-22

Chair	Tom Montgomery Appointed by the Trust Board.
1. General Terms	<p>1.1 The trustees have appointed a committee known as the Finance & Planning Committee to act on matters delegated by the Trust Board. The board delegates financial scrutiny and oversight, and which can support the board in maintaining the trust as a going concern.</p> <p>1.2 The Trust may appoint committees either with delegated authority to make decisions or for the purpose of providing advice and support, informing the overall work of the Trust Board. However, these committees are not legally responsible or accountable for statutory functions – the Trust Board retains overall accountability and responsibility. The responsibilities of board committees are set out in their terms of reference</p> <p>1.3 The Finance & Planning Committee combines with the Audit & Risk Committee (in line with ATH para 3.6).</p> <p>1.4 The constitution, membership and proceedings of the Finance & Planning Committee shall be determined by trustees.</p> <p>1.5 The same committee may be appointed for more than one academy in the trust.</p> <p>1.6 In line with the scheme of delegation, the trust board will appoint the chair, governance professional (clerk), committee members and will determine its structure and organisation.</p> <p>1.7 To contribute to the Trust Strategic Development Plan and Academy Development Plan.</p> <p>1.8 To consider safeguarding and equalities implications when undertaking all committee functions.</p>
2. Meeting Frequency	<p>2.1 The trust board will determine how often the committee meets. The F&P Committee will meet at least 4 times per year.</p> <p>2.2 The committee meetings will not be open to the public.</p> <p>2.3 In the absence of the chair, the committee shall choose an acting chair for that meeting from among their number.</p>

	<p>2.4 In the absence of the clerk the committee shall choose a clerk for that meeting from among their number (someone who is not the Executive Headteacher).</p> <p>2.5 The draft minutes of each meeting will be circulated with the agenda for the next meeting of The Trust Board and will be presented at that meeting by the chair (or in their absence another member of the committee).</p>
<p>3. Membership & Quorum</p>	<p>Membership</p> <p>3.1 The trust board will appoint committee members and committee chairs.</p> <p>3.2 Membership shall have a minimum of 2 trustees, and can have up to 3 additional members, appointed by the trust board.</p> <p>3.3 The Accounting Officer and Chief Financial Officer will attend all committee meetings to provide information and participate in discussions.</p> <p>Quorum</p> <p>3.4 Two trustees</p>
<p>4. Governance Professional (Clerk)</p>	<p>4.1 Geoff Slide Appointed by the trust board.</p> <p>4.2 In the absence of the clerk the committee shall choose a clerk for that meeting from among their number (someone who is not the Executive Headteacher).</p>
<p>5. Financial policy and planning</p> <p>Roles and Responsibilities</p>	<p>5.1 To review, adopt and monitor a Finance Policy which includes the local scheme of delegation for spending and budgetary adjustments (virements) for the committee, Executive Headteacher and other nominated staff.</p> <p>5.2 To review, adopt and monitor all additional financial policies, including a charging and remissions policy.</p> <p>5.3 To establish and maintain a three-year financial plan, taking into the account priorities of the Trust Strategic Development Plan and Academy Development Plan, roll projection and signals from central government and (if applicable) the LA regarding future years' budgets, within the constraints of available information.</p> <p>5.4 To draft and propose to the trust board for adoption an annual academies budget considering the priorities of the Trust Strategic Development Plan and Academy Development Plan.</p>

	<p>5.5 To ensure any pay increments as set out in the Pay Policy and as recommended by the Executive Headteacher are included within the annual budget.</p>
<p>6. Financial monitoring</p> <p>Roles and Responsibilities</p>	<p>6.1 To monitor the income and expenditure throughout the year of all delegated and devolved funds against the annual budget plan.</p> <p>6.2 To receive at least termly budget monitoring reports from the Director of Finance & Operations.</p> <p>6.3 To report back to each meeting of the trust board and to alert them of potential problems or significant anomalies at an early date.</p> <p>6.4 Subject to the scheme of delegation, to approve any budgetary adjustments that will from time to time be necessary in response to the evolving requirements of the academies.</p> <p>6.5 To prepare the Trustees Report to form part of the Statutory Accounts of the Trust and for filing in accordance with Companies Act requirements.</p> <p>6.6 To receive auditors' reports and to recommend to the trust board action as appropriate in response to audit findings.</p>
<p>7. Audit & Risk</p> <p>Roles and Responsibilities</p>	<p>7.1 Recommend to the trust board the appointment or reappointment of the external auditors of the Trust.</p> <p>7.2 Employees should not participate as members when audit matters are discussed.</p> <p>7.3 Agree a programme of work annually to deliver internal scrutiny that provides coverage across the year</p> <p>7.4 Oversee and approve the trust's programme of external scrutiny:</p> <p>7.4.1 Review the external auditor's letter of engagement and annual planning documents and approve the planned audit approach.</p> <p>7.4.2 Review all reports received from the external auditor (e.g. annual reports, management letter) and consider any issues raised and the associated management response and action plans.</p> <p>7.4.3 Reports should be referred to the trust board for information or action.</p> <p>7.5 Oversee and approve the trust's programme of internal scrutiny:</p>

	<p>7.5.1 Recommend to the trust board the appointment or reappointment of the internal auditors of the trust.</p> <p>7.5.2 Review the internal auditors planned schedule of work for the year and approve the planned audit approach.</p> <p>7.5.3 Review all reports received from the internal auditor (e.g. annual reports, internal control findings) and consider any issues raised and the associated management response and action plans. Reports should be referred to the trust board for information or action.</p> <p>7.6 Report to the trust board on the adequacy of the trust's internal control framework.</p> <p>7.6.1 Annual review of the trust's risk management systems including arrangements for risk management, financial and non-financial controls and governance processes.</p> <p>7.6.2 Review, monitoring and assurance of the Trust's Risk Register. Review the ratings and responses on the risk register to inform the programme of work, ensuring checks are modified as appropriate each year.</p> <p>7.6.3 Agree a programme of work annually and who will perform the work.</p> <p>7.6.4 Consider reports at each meeting from those carrying out the programme of work.</p> <p>7.6.5 Consider progress in addressing recommendations.</p> <p>7.6.7 Consider outputs from other assurance activities by third parties including ESFA financial management and governance reviews, funding audits and investigations.</p> <p>7.6.8 Have access to the external auditor, as well as those carrying out internal scrutiny, review their plans and reports and also consider their quality.</p> <p>7.6.9 Annual review of all insurance arrangements.</p> <p>7.7 Provide assurance to the trust board that risks are being adequately identified and managed.</p>
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<p>8. Staffing</p> <p>Roles and Responsibilities</p>	<p>8.1 To ensure that the academies are staffed sufficiently for the fulfilment of the academies’ development plan and the effective operation of the academies. (Absence, recruitment and retention, covering vacancies, resignations and new staff).</p> <p>8.2 Establish and oversee the operation of the academies' PMR Policy - including the arrangements and operation of the academies PMR procedures for the Executive Headteacher (Staffing progression and review – PMR Cycle).</p> <p>8.3 Establish a Pay Policy for all categories of staff.</p> <p>8.4 Responsible for the review of the Pay Policy.</p> <p>8.5 Ensure that staffing procedures (including recruitment procedures) follow equalities legislation.</p> <p>8.6 Annually review procedures for dealing with staff discipline and grievances and make recommendations to the trust board for approval.</p> <p>8.7 Monitor approved procedures for staff discipline and grievance and ensure that staff are kept informed of these.</p> <p>8.8 Monitor the frequency and type of formal discipline and grievance issues.</p> <p>8.9 Establish the annual and longer-term salary budgets and other costs relating to personnel, e.g. training.</p> <p>8.10 Monitor and evaluate Staff Well-Being Committee reports and actions.</p>
<p>9. Premises</p> <p>Roles and Responsibilities</p>	<p>9.1 Provide support and guidance for trust board and the Executive Headteacher on all matters relating to the maintenance and development of the premises and grounds, including Health and Safety.</p> <p>9.2 Ensure that all statutory annual inspection of the premises and grounds takes place and a report is received identifying any issues.</p>

	<p>9.3 Inform the trust board of the report and set out a proposed order of priorities for maintenance and development, for the approval of the trust board.</p> <p>Arrange professional surveys and emergency work as necessary.</p> <ul style="list-style-type: none"> - <i>The Executive Headteacher is authorised to commit expenditure without the prior approval of the committee in any emergency where delay would result in further damage or present a risk to the health and safety of pupils or staff. In this event the Executive Headteacher would normally be expected to consult the committee chair at the earliest opportunity.</i> <p>9.4 Establish and keep under review an Accessibility Plan</p> <p>9.5 Review, adopt and monitor a Health and Safety policy.</p>
<p>10. Decision Making</p>	<p>10.1 Any decisions taken to inform recommendations to the Trust Board, must be determined by a majority of votes of committee members present and voting – but no vote can be taken unless a majority of those present are trustees.</p>