

Sidney Stringer Multi Academy Trust Finance Committee – Terms of reference Adopted on 11 December 2018

1. The Finance Committee will exercise responsibility for and oversight of:
 - (a) **The overall finances** of Sidney Stringer MAT, including:
 - The annual budget (for recommendation to the Board of Directors) and monitoring of that budget
 - Governors Fund (if any)
 - Charging policy; income generation policy; lettings policy
 - Financial procedures (including compliance with the DfE Guidance); delegation of spending authority and virement policies
 - Policy and decisions regarding contracts and service level agreements
 - Insurance arrangements
 - Governors' expenses policy
 - The external audit including the appointment of external auditors (for recommendation to the Board of Directors)
 - The preparation of the annual report and accounts (for presentation to Directors)
 - Policy and procedures in respect of internal financial controls and internal audit functions
 - Compliance with statutory and other required procedures.
 - Oversight of risk assessment policy.
 - (b) **The Personnel** of Sidney Stringer MAT
 - Staff recruitment procedures
 - Staff appointments procedures
 - Equal opportunities
 - Performance management arrangements
 - Employment contractual matters
 - Pay policy
 - Staff well-being and retention strategies.
 - (c) **The Premises** of Sidney Stringer MAT
 - To advise Directors on priorities, including health and safety, for the maintenance of the existing Academy buildings
 - To oversee arrangements for repairs and maintenance
 - To make recommendations on premises-related expenditure
 - In consultation with the Principal, oversee premises-related funding bids
 - To oversee arrangements, including health and safety, for the use of the premises by outside users
 - To establish and keep under review accessibility plan and travel plan.
 - (d) Key targets agreed by Board members in respect of any of the above areas.
 - (e) Any other matters referred to it by Board members.

MEMBERSHIP

2. The Membership of this Committee shall be:

Wendy Tomes
Graham Prebble (Vice Chair)
Ian Dunn
John Brodie
Julie Sullivan
Jos Parry
Rakesh Sharma
Barry Hastie (Chair)

In attendance:

Richard Kershaw
Denise Burrows
Lucie Buran
Claire Turpin
Karen Johnson
Emma McCann
David Lisowski
Mel Thornton
School Business Managers/Facilities Manager (Optional)

VOTING RIGHTS

3. All members have equal voting rights. In the event of an equal division of votes, the Chair shall have a second or casting vote. However, no vote on any matter shall be taken at a meeting of a committee of the governors unless the majority of members of the committee present are Directors.

APPOINTMENT OF CHAIR AND VICE-CHAIR

4. The Chair of the Committee shall be appointed by Directors. Each school year the Committee shall, at their first meeting in the year, elect a Vice-Chair from among their number. A governor who is employed to work at the Academy shall not be eligible for appointment or election as Chair or Vice-Chair.

DELEGATED POWERS AND FUNCTIONS

5. A schedule of delegated powers and functions is available separately and reviewed annually.

OVERSIGHT OF COMMITTEES

6. The Committee shall be responsible for the setting up of any sub-committee to hear any matters in connection with staff disciplinary, capability, redundancy, absence or grievance matters. (See also the policies and procedures adopted by the directors, namely: Redundancy Procedures; Grievance and Discipline Procedures; Managing Staff Sickness Absence; Capability Procedures)

FREQUENCY OF MEETING

7. The Committee shall meet at least three times a year but may meet more frequently as required.

QUORUM

8. The quorum for a meeting of the Committee shall be any 3 members.

ACCOUNTABILITY

9. This Committee reports directly to the MAT Board of Directors which receives minutes, reports and recommendations from the Committee.

SECRETARIAT

10. Agendas, papers and minutes shall normally be prepared by staff of Sidney Stringer MAT in consultation with the Chair of the Committee.

RESPONSIBLE OFFICER

The directors will nominate a responsible officer (RO) to take specific responsibility for auditing the Academy's financial arrangements on their behalf. The RO will be an appropriately qualified and experienced individual (but not an employee of the Academy) with the necessary financial skills to be able to perform the role competently. The remit of the RO is to provide an independent oversight of the Academy's financial affairs, reporting to the Committee in an advisory capacity.

The main duties of the RO are to provide Directors with ongoing independent assurance that:

- the financial responsibilities of the Trust are being properly discharged;
- resources are being managed in an efficient, economical and effective manner; and
- sound systems of internal financial control are being maintained.

A specific programme of checks to be performed will be agreed with Directors and will include checks on bank reconciliations, orders, payroll documentation, delivery notes, invoices and returns to the DCSF to ensure that the information supplied is consistent with the Academy's accounting records. After each checking session, the RO will provide Directors with a written report.

The Responsible Officer is named as Barry Hastie.