

Appendix B

CC1 - Finance & Audit, Resources & Premises Committee - Terms of Reference

Introduction

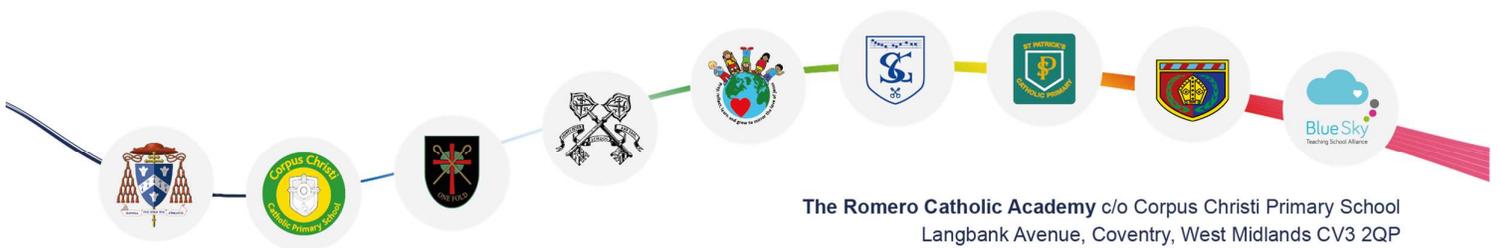
The Board of Directors of the academy company is responsible for strategy. They set the vision, ethos and strategic direction. They determine the policy and procedures of the academies. They hold the Principals to account for the educational performance of the academies they lead. They monitor the use of the academies' budgets. They monitor, evaluate and review the strategic framework that underpins the running of the academies.

The Board provides for the strategic running of the academies by establishing core committees, devolving responsibilities and delegating tasks to those committees to undertake the key strategic functions required for running all the academies in a collaborative manner. The core committees focus on decision making in relation to strategy, policy and procedures to be implemented across all the academies.

Overall purpose

The main functions of this committee are to:

- Provide a robust financial environment, providing assurance to the Board of Directors that they meet all requirements regarding statutory compliance, solvency and probity, so that the financial resources made available to the academy company for running its academies are managed effectively and efficiently, to provide a quality education for the children in the academies that is value for money.
- Provide internal scrutiny and a strong policy, monitoring, evaluation and reporting framework so the academy company and its academies function in line with the Academies Financial Handbook, so the public money given to educate the children on roll is used effectively and efficiently, to ensure they make at least good progress in all aspects of learning, formation, attainment and progress.
- Enable the Board of Directors of the academy company to be accountable for the use of: public monies, diocesan charitable assets (premises and buildings) made available to provide Catholic education; and all other resources held in the ownership of the academies, by ensuring high standards of management and administration of the academies' finances and resources.
- Provide assurances to the Board that risks are being adequately managed by: reviewing the risks to internal financial controls and agreeing a programme of work to address, and provide reassurance on, those risks.
- Make recommendations to the Board of Directors and to other committees as necessary and appropriate.



Membership

The membership is determined by the Board of Directors at its first meeting in the Autumn Term. There are 7 members of the committee.

Directors		Non-Directors	
Andrew Bowen	Charlotte Miller	Paul Madia	TBC
Sarah McCann	TBC	TBC	

Those given permission to attend committee meetings as observers/advisers as and when appropriate, for example:

- Academy Business Director
- Accounting Officer
- Head of Finance

The quorum is five (minimum). A majority of those present for a vote must be Directors.

The chair and vice-chair will be elected by voting members of the committee at the first meeting of the year. The clerk is appointed by the Board of Directors. In the absence of the clerk, the committee may choose one of its members or another person to clerk the meeting.

The committee shall meet half termly. Meetings will be conducted in accordance with the Board of Directors' Code of Practice.

Date of review

Annually: July 2017

Agreed at the meeting of the Board of Directors

Date: 18 October 2017

Signed (Chair of the Board of Directors)

Signature: Dean Kavanagh

Remit / level of delegated authority

R = the committee has the delegated authority to make a recommendation to a meeting of the Board of Directors for them to make a decision.

A = the committee has the delegated authority to approve a decision and report it to the Board of Directors, as recorded in the minutes of the committee meeting.

To consult with the Principals to draft, scrutinise and agree a formal budget plan for the financial year and a three year financial plan for each academy and make recommendations to the Board of Directors for its approval, taking into consideration: the funds and resources available; forecasted pupil numbers and staffing; contractual liabilities; the key priorities of the academies' improvement plan; and any anticipated changes with financial implications; and any other requirements as per the Academies Financial Handbook.	R
To approve a written scheme of delegation of financial powers that maintains robust internal control arrangements taking account of the current Schedule of Requirements in the current Academies Financial Handbook. This includes: <ul style="list-style-type: none"> • The appointment, monitoring and review of the company's internal audit service. • Reviewing the risks to internal financial controls of the academy company and agreeing a programme of work to address those risks accordingly. 	A
To discharge the Directors' responsibilities with respect to adopting, implementing, monitoring, evaluating and reviewing the academies' policies for: <ul style="list-style-type: none"> • Managing the budget; • Financial monitoring, including at least termly monitoring the expenditure of the academy budget; • Charging and remissions; • Director's expenses; • Reviewing comparative financial statistics to aid benchmarking and decisions on value for money; • Keeping a register of pecuniary interests of Directors; • Receiving and responding to any audit reports to ensure issues raised are addressed; and • Addressing any queries, concerns or complaints arising. 	A
To discharge the Directors' responsibilities with respect to all voluntary funds held on behalf of the Board of Directors.	A
To manage the relationship with the external auditor. This includes appointment, dismissal, remuneration and determining the nature and scope of the annual audit (and ensuring the full cooperation of all staff).	A
To receive and respond to the external auditor's report.	A
To carry out any tasks delegated by the Board of Directors in relation to finance, e.g. advising on or deciding on: service level agreements; virement; considering and approving recommendations involving finance made by other committees; and financial implications of deciding on adopting any policy under consideration with significant budget implications.	A
To discharge the Directors' responsibilities with respect to: <ul style="list-style-type: none"> • All matters related to the general resources and academy premises, grounds, security, health and safety, and the general environment. • Adopting, implementing, monitoring, evaluating and reviewing the academies' policy on resourcing subjects and aspects of the curriculum, and general resourcing of the accommodation, administration and functioning of the academies. • Adopting, implementing, monitoring, evaluating and reviewing the academies' Health and Safety Policy, including matters related to security and safe-guarding; • Adopting, implementing, monitoring, evaluating and reviewing the academies' Lettings Policy; • Adopting, implementing, monitoring, evaluating and reviewing the academies' Accessibility Plan. 	A
To carry out tasks delegated by the Board of Directors relating to premises matters, for example: <ul style="list-style-type: none"> • Keeping under review the academies' Asset Management Plan; 	A

<ul style="list-style-type: none"> • Carry out an annual inspection of the premises and grounds and receive reports from staff and agree a statement of priorities for maintenance, refurbishment and improvement; • Agree the costs and arrangements for maintenance, repairs, refurbishment, redecoration, and improvement in accordance with the academies' budget allocations; • Overseeing the preparation, finalising, and implementation of contracts concerning premises related work; • Ensure an annual safety check of all electrical equipment used in the academies is carried out; and • Agree the allocation of funding for resourcing subjects and aspects of the curriculum, and the general resourcing of the accommodation, administration and functioning of the academies. 	
<p>To arrange appropriate Director training to ensure Directors know and understand:</p> <ul style="list-style-type: none"> • The statutory requirements and financial regulations regarding financial management of the academy company and its academies; • The regulations relating to premises, accessibility, health and safety; • The requirements of the Academies Financial Handbook; and • Any other matter related to finance, resourcing and premises identified through an audit of the Board of Directors' (and Academy Representatives) knowledge, skills and experience or at the request of Directors. 	A
<p>To address any queries, concerns or complaints arising in relation to any of the above areas.</p>	A
<p>To ensure that risks related to finance, resourcing and premises are managed adequately and to highlight to the full Board of Directors any risks that need to be escalated.</p>	A
<p>To prepare for the full Board of Directors an annual summary report, which reviews how the committee has discharged its responsibilities in relation to managing the academies' budgets, other funds, resources and premises in order to benefit the pupils of the academies and impact on their learning, formation, attainment and progress.</p>	A