

FINANCE AND RESOURCES COMMITTEE

TERMS OF REFERENCE

1. Authority

The Finance and Resources Committee is a committee of the Tapton School Academy Trust (TSAT) Board and is authorised to consider, advise on or determine, the strategies and policies for the effective and efficient use of TSAT financial, physical and human resources and be responsible to the TSAT Board for ensuring the solvency of the Trust and the safeguarding of its assets.

The Chair of the committee will be appointed by the Chair of the Trust.

2. Role

The role of the Finance and Resources Committee is to maintain an oversight of TSAT's finance and resources frameworks, including the timely review of the Trust 5-year business plans, budgets, management and statutory accounts supported by resource, IT and estate plans. It will report its findings quarterly to the Board and the Accounting Officer as a critical element of the TSAT annual reporting/compliance requirements.

The Finance and Resources Committee has no executive powers or operational responsibilities/duties.

3. Duties

The duties of the Finance and Resources Committee are to:

3.1 Advise the Board and Accounting Officer on the adequacy and effectiveness of the TSAT's finance, IT, facilities and Human Resources systems and frameworks including the Standing Financial Instructions of the Board.

3.2 To review Trust and School budgets and recommend approval by Board.

3.3 To consider/approve and make recommendations to the TSAT Board on key items of expenditure in accordance with the Standing Financial Instructions and ensuring that commitments are in accordance with the medium- and long-term plans.



3.4 Approve/advise the TSAT Board on any request to purchase/sell any matters relating to estates.

3.5 Approve the framework for the pay, conditions and pension arrangements of all staff considering any schemes of pay and conditions drawn up by relevant national bodies.

3.6 Key appointments/changes of staff and highlight any risks to the Risk and Governance Committee.

3.7 Review IT strategy and reports on information security, capital plans and data protection.

3.8 Review facilities reporting – health & safety, buildings, capital plans.

3.9 Review HR reporting – recruitment, retention, illness, staff surveys.

3.10 Advise the TSAT Board on an appropriate level of reserves and to set out the TSAT's Policy on reserves and investment for submission to the Board.

3.11 To approve the appointment of bankers and external investment and cash fund managers.

3.12 To review the appropriate level of insurance across all matters of the Trust.

3.13 Consider any additional/outsourced services for key process that provide value for money whilst maintaining the appropriate level of control.

3.14 To approve the writing off of irrecoverable debts above £5000 –and the disposal of damage and surplus equipment

4. Administration

4.1 The Finance and Resources committee will meet at least once per term.

4.2 The Finance and Resources Committee will consist of three members of the TSAT Board. The Chair of the TSAT Board cannot be a member of the Finance and Resources Committee, nor can any member of this committee be a member of the RAG Committee.

4.3 The Finance and Resources Committee will be quorate if two Board members are present.

4.4 The Accounting Officer, CFO and other members of the TSAT staff maybe invited to attend, but will have no voting rights.

4.5 Administrative support will be provided by the Clerk to the TSAT Board.

4.6 Agendas will be agreed in advance by the Chair of the Finance and Resources Committee (based on, but not limited to, a pre-agreed annual schedule of activity) and papers will be circulated to members and attendees at least 5 working days in advance of the meeting.

4.7 Minutes of meetings will be taken and once approved in draft by the Chair of the Finance and Resources Committee, be submitted to the next scheduled meeting of the TSAT Board together with a summary one-page report.

4.8 The Finance and Resources Committee will review these terms of reference and self-assess its performance against these terms of reference on an annual basis.