



Finance and Operations Committee Terms of Reference 2019/20

The Finance and Operations Committee has wide-ranging responsibility for the quality of the physical, IT and learning environment managed within a secure and enabling financial framework.

Membership

- i) The committee shall consist of no less than 4 Trustees appointed by the Board of Trustees;
- ii) The Director of Finance and Operations as Senior Team representative;
- iii) Chief Executive Officer (ex-officio with full voting rights);
- iv) Chair of Trustees (ex-officio with full voting rights);
- v) A Chair and Vice Chair shall be appointed annually from among the committee members; the appointment of the Chair shall be subject to the approval of the Board of Trustees.

Quorum

The quorum shall be 3 Trustees.

Meeting

The committee shall meet a minimum 6 times per year, usually once per academic term and as required.

Monitoring and challenge

1. To monitor the impact of the Health & Safety Policy and receive reports on related issues;
2. To recommend the annual budget for approval to the Board of Trustees;
3. To monitor Income & Expenditure in year against budget, and monitor the cash position and cash forecast of the Trust;
4. To implement and monitor the Reserves and Investments Policies;
5. To set a Charging and Remissions Policy;
6. To approve a capitalisation of assets procedure (e.g. capitalise all assets with a purchase cost in excess of £5,000);
7. To approve significant financial proposals (e.g. contract proposals for liability in excess of £30,000; disposal of assets exceeding £5,000; debt write-offs exceeding £2,000);



8. To monitor and review the Service Level Agreement and contracts with external organisations;
9. To monitor and review contracts, e.g. for Ethos, staff, cleaning, catering, and grounds;
10. To monitor and review use of restricted funding items e.g. Pupil Premium Expenditure;
11. To recommend to the Trustee Board an overall site maintenance and development plan for the sites and for other significant assets;
12. To approve proposed arrangements for buildings and other insurance;
13. To ensure compliance with the Academies Financial Handbook including associated policies, assurance of financial controls and procedures;
14. To review the Financial Controls and Assurance Reports (FCAR) on the effectiveness of the financial procedures and controls. These reports are also reported to the Trustee Board;
15. To recommend to the Members on the appointment / re-appointment of internal and external auditors;
16. To monitor and review the Trust's risk management process and to receive reports on the major risks and the measures in place to mitigate against these;
17. To review and monitor the IT infrastructure, applications and security;
18. GDPR monitoring.

Administrative Responsibilities

Ensure there are effective Clerking arrangements in place for the Committee. Minutes will be circulated to the Board of Trustees.

These terms to be reviewed annually and ratified by the Board of Trustees

Signed: Chair of Finance and Operations committee:.....

Signed: Chair of the Board of Trustees:.....

Date:.....