Finance Committee

Terms of Reference 2026-27

Our Vision

Achieving More Together

Our Mission

Working together passionately to achieve the best outcomes for children and young people in our specialist SEND & AP settings

Reviewed by:	Governance Lead; DoF, Chair of Finance
Review date:	June 2026
Ratified by:	Board of Trustees
Ratification Date:	02/07/2026
Review Frequency: *Annual, Bi-Annual* (Subject to Academy Trust or national policy change)	Annual
Related Policies / documents	ET Scheme of Delegation; ET Financial Scheme of Delegation; Academy Trust Handbook
Review Date:	June 2027

Ensure the long-term sustainability of the Trust through growth optimisation and strategic financial stewardship

Constitution

The Finance Committee (the Committee) is established by the Board of Trustees (the Board) of Enable Trust (the Trust) to oversee the financial management of the Trust to provide a secure and enabling financial framework leading to the provision of a quality learning environment.

Authority

The Board will agree and approve the committee terms of reference annually and ensure the committee's delegated responsibilities are in line with the Trust Scheme of Delegation.
The committee will make recommendations to the Board on matters within its remit.

Membership

- The committee shall consist of no less than 4 Trustees appointed by the Board of Trustees
- Chair of Trustees (ex-officio with full voting rights) may attend at any time
- 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 and will not be the Chair of Trustees.
- To support its work, the committee may invite other Trustees, staff, or persons with specific expertise to attend and provide advice to the committee.
- It is expected that the Trust's senior financial managers attend every meeting to report to the committee on financial matters

Quorum

The quorum shall be 3 Trustees.

Meetings

The committee shall meet a minimum of 5 times per year as required. Meetings shall generally be held virtually via Microsoft Teams. The committee will report regularly to the Board of Trustees via distribution of committee minutes and reporting at each Board meeting.

Monitoring and challenge

To critically evaluate the performance of the key financial areas across the Trust against agreed Key Performance Indicators (KPIs), ensuring accountability and robust financial control.

Budget

To monitor the Trust's financial performance to budget and seek assurance on mitigation for material variances through:

- Scrutiny of monthly management accounts and KPIs

- Monitoring the Trust's cash flow position
- Monitoring the level of investments and returns in line with the Investments Policy
- Reviewing the Aged Debtors report to assess appropriate levels of debt
- Approval of expenditure in line with the Scheme of Financial Delegation
- Review and annual update of the Scheme of Financial Delegation, for recommendation to the Board
- Review and approval of expenditure related to pension arrangements, Trust staffing structures and annual staff and executive pay rises
- Overseeing the work of the Trust in securing sustainable funding for SEND pupils and students
- Review of the value for money and effectiveness of insurance and key contracts
- Reviewing regular financial benchmarking in line with DfE recommendations
- To review and advise during the annual budget setting process ensuring a balanced budget is set together with three-year budget forecasts for recommendation to the Board.

Annual Accounts and External Audit

To ensure the annual accounts represent a true account of the financial performance of the Trust for recommendation to the Board through:

- Input to the Trustees Report for inclusion in the annual accounts
- Scrutiny of the draft accounts and letter of representation as presented by the external auditor
- Reviewing the auditor's findings and executive action taken in response
- Assessing the effectiveness and resources of the external auditor and to recommend the auditors re-appointment, dismissal or retendering at least every 5 years

Fraud

To oversee the Trust's systems to prevent and detect fraud to protect the Trusts finances and reputation, through:

- Review of management reports on all cases of fraud, attempted fraud or other irregularities, and to consider whether appropriate action has been taken and that internal controls are satisfactory.
- Oversight of the fraud register
- To notify the Board and if necessary, the regulator, of any incidence of fraudulent activity of which the committee becomes aware.

Risk Management

The committee will, at each meeting, consider cyclical review of the risks associated with financial decision making and the achievement of each KPI, and review the mitigation in place.

Policies

To review and approve delegated policies in line with the Trust Policy Schedule and seek

assurance of the implementation and effectiveness of delegated policies and review and approve substantive changes to policies delegated to the Trust Executive Team.

Administrative Responsibilities

- To ensure there are effective Clerking arrangements in place for the Committee
- To set an annual schedule of meetings
- To set the annual workplan for the committee
- To regularly review the committee skills base and make recommendations to the Board for training, development and recruitment of committee members
- To review the terms of reference annually and recommend to the Board for approval