



**Maiden Erlegh Trust (the Trust)  
Finance and Operations Committee  
Terms of Reference**

**1. Constitution**

- 1.1 The Trustees of Maiden Erlegh Trust (the Trust Board) hereby resolves to establish a committee of the Trust Board to be known as the Finance and Operations Committee (the Committee).

**2. Membership**

- 2.1 The Committee shall have a minimum of three members and a maximum of seven members. In adherence to Article 101 of the Trusts Articles of Association, a majority of Committee members must be Trustees.

- 2.2 The membership of the committee for the 12 months from September 2023 are:

**2.2.1 1 x Chair of the Trust**

*2.2.1.1 Nick Jones*

**2.2.2 2 x Trustees as committee members**

*2.2.2.1 Alastair Starnes*

*2.2.2.2 Martin Judd*

**2.2.3 Up to 2x Hub Representatives**

*2.2.3.1 Stephen Weeks*

*2.2.3.2 Vacant*

- 2.3 The Director of Finance, Director of Human Resources, Head of Trust Operations and Head of School Operations will ordinarily attend the meeting in a non-voting capacity, to provide information and participate in discussions.

- 2.4 The Chair of the Trust Board shall also act as the Chair of Finance and Operations Committee.

- 2.5 The Company Secretary shall act as the Clerk to the Committee.

- 2.6 The Committee may invite attendance at meetings from other persons who are not Trustees or Committee members to assist or advise on a particular matter or range of issues. Such persons may speak with the permission of the Chair but shall not be entitled to vote.

**3. Remit and responsibilities of the Committee**

- 3.1 The Committee shall be responsible for the matters set out in the Schedule and the Scheme of Delegation. Where conflicts arise, the Scheme of Delegation shall take precedence.

#### **4. Proceedings at Committee meetings**

- 4.1 The Committee shall meet as often as is necessary to fulfil its responsibilities but shall meet at least three times a year.
- 4.2 Any two Committee members can request that the Chair convene a meeting by giving no less than 14 days prior notice.
- 4.3 The quorum for the transaction of the business of the Committee shall be a majority of the Committee members and no vote on any matter shall be taken at a meeting of the Committee unless the majority of members of the Committee present are Trustees.
- 4.4 Every matter to be decided at a meeting of the Committee must be determined by a majority of the votes of the eligible members present and voting on the matter.
- 4.5 Each member present in person shall be entitled to one vote.
- 4.6 Where there is an equal division of votes the Chair shall have a casting vote.
- 4.7 A register of attendance shall be kept for each Committee meeting and published annually in compliance with the requirements of the Academies Trust Handbook.

#### **5. Authority**

- 5.1 The Committee is authorised by the Trust Board to:
  - 5.1.1 Carry on any activity authorised by these terms of reference; and
  - 5.1.2 seek any appropriate information that it requires from any officer of the Trust and all officers shall be directed to co-operate with any request made.

#### **6. Reporting Procedures**

- 6.1 Within 14 days of each meeting the Committee will:
  - 6.1.1 Produce and agree minutes of its meetings;
  - 6.1.2 provide a summary document identifying (i) decisions made, (ii) recommendations to the Trust Board, (iii) any items for the information of the Trust Board, (iv) items for further discussion by the Trust Board and (v) items of be communicated to the Local Advisory Boards (together called the "Committee Reports").
- 6.2 The Committee Reports shall be submitted to the clerk and made available on the Trusts chosen document storage system. Reports can be agreed by Committee members by email.
- 6.3 The Committee Reports will be made available to Trustees at least 7 days in advance of the next meeting of the Trust Board.
- 6.4 The Committee shall arrange for the production and delivery of such other reports or updates as requested by the Trust Board from time to time.
- 6.5 The Committee shall conduct an annual review of its work and these terms of reference and shall report the outcome and make recommendations to the Trust Board.

## **Schedule of Responsibilities of the Finance and Operations Committee**

### **Strategic Plan Objectives**

***Financial Sustainability*** – ICFP is embedded practice and supports the delivery of balanced budgets, with reserves in line with policy.

- Develop and implement the ICFP module linked to the budget software and ensure data is accurate and up to date to produce real time information and reports to all stakeholders.
- Ensure accurate financial accounting validated by internal and external audit with zero significant findings and no material uncertainties relating to the going concern.
- Develop and implement a well-planned reserves policy in line with the Charity Commission guidance that provides sufficient contingency for cashflow and any unplanned, urgent expenditure identified through monthly in-depth budget monitoring and forecasting across all schools and Central Services.

***Operational Sustainability*** - The Trust will invest resources to ensure all schools operate effectively, efficiently, and sustainably as measured against its sustainability strategy.

- Develop and implement a costed Sustainability Strategy that considers all aspects of operations and is ambitious in its target to reduce its carbon footprint over the planning period.
- Seek the active engagement of stakeholders, including our pupils/students and staff to ensure buy-in to the strategy.
- Ensure appropriate resources are committed towards achieving the strategy, including through the acquisition of grant funding and sponsorship funding.

***Professional Development*** - The Trust will deliver, or provide access to, high quality CPD and career opportunities for all staff, measured through engagement.

- Develop and implement a People Development Curriculum to provide a continuous professional learning hub, differentiated professional learning pathways and a directory of professional and career development opportunities for all colleagues across the organisation. This will involve embedding a culture of staff owning professional development and using stakeholder feedback, integrated into the appraisal cycle and the Professional Development Framework.
- Develop and implement a strategic communications plan to ensure that all staff are informed about, and engage with the suite of National Professional Qualifications, Apprenticeship-levy funded training opportunities and the suite of courses delivered via Maiden Erlegh Institute.
- Develop and implement a strategy to embed the National College platform as a vehicle to drive statutory and non-statutory continuous learning opportunities and to upskill colleagues to own their professional learning journey.

***Employer of Choice*** - The Trust will be recognised as employer of choice through external accreditation and benchmarking.

- Evolve the current benefits package as a key part of staff recruitment and retention.
- Develop and implement an annual reward and recognition scheme linking into our vision and values, this will enable us to celebrate our employees in meaningful way.
- Inspire people to look after their wellbeing with continuous development within the current wellbeing offering.



## **Responsibilities**

### **Funding**

To consider the indicative funding of each Academy and to assess its implications for the relevant Academy. This will be in consultation with the Chief Executive Officer and Director of Finance having regard for the Key Performance Indicators (KPI's) of the relevant Academy and the context within which that Academy is operating.

Upon recommendation by the Chief Executive Officer, or their delegate, consider and recommend acceptance or non-acceptance of the overall budget each financial year drawing any matters of significance or concern to the attention of the Trust Board.

### **Budgeting**

To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year. This will include the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in each of the Academies' strategic plans.

To liaise with and receive reports from appropriate committees and make recommendations to those committees about the financial aspects of matters being considered by them.

To consider the spending plans of other committees and report back and advise the Trust Board.

To delegate the day-to-day management of the approved budget to the Chief Executive Officer, who may further sub-delegate to Headteachers, within agreed authorisation limits and subject to the Scheme of Delegation.

To consider requests for supplementary expenditure and make appropriate recommendations to the Trust Board.

To consider and act upon matters not covered by other sub-committees.

To review financial policy including consideration of long-term planning and resourcing in accordance with each of the Academies' development plans.

### **Expenditure**

To monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the relevant Academy, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the Trust Board.

To monitor compliance with the Academies Health & Safety policies and statutory obligations under the Health and Safety at Work Act 1974.

### **Asset Management**

To receive reports from the Director of Finance and/or Head of Trust Operations on the management of assets including premises and their security.

To confirm that an asset recording system is in place, including an inventory and fixed asset register for each Academy.

### **Facilities Management**

To determine the use of premises and grounds outside the school day with regard to the lettings and charging policy.

To ensure that the Academies premises are inspected on an annual basis and that a planned and costed statement of remedial works is prepared and reviewed.

To ensure the responsibilities of the Trust Board under the Environmental Protection Act are met.

To advise the Trust Board on environmental issues to ensure the Academies are acting as a responsible institution in its duty to conserve energy, materials and with regard to the local community.

### **ICT Management**

To review the strategic ICT refresh plan and ensure that all Academies are suitably equipped and licenced and that the costs are allocated within each Academy budget appropriately.

### **Human Resources**

To review the HR strategy of the Trust and make recommendations where necessary.

To review KPI information with regard to staffing establishment across the Trust and make recommendations where necessary.

To receive reports about the staffing establishment across the Academies.

To review and approve all HR policies and procedures.

To review the Pay Policy and recommend for Trust Board approval.

### **Admissions**

To review and approve any amendments to the Admissions Policies of the Academies and ensure they meet the requirements of the School Admissions Code.

To conduct a review annually of the application of oversubscription criteria.

### **Maiden Erlegh Institute**

To review and monitor the financial position of the Maiden Erlegh Institute.

### **General**

Reviewing or investigating any other matters referred to the Committee by the Trust Board.

Review the committee's membership and effectiveness on an annual basis to ensure it has the relevant skills and experience.

Drawing any significant recommendations and matters of concern to the attention of the Trust Board.