



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 five 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 2021 are:

2.2.1 1 x Chair of the Trust as Chair

2.2.1.1 Nick Jones

2.2.2 3 x Trustees as committee members

2.2.2.1 John Hobson

2.2.2.2 Alastair Starnes

2.2.2.3 Mike Bellamy

2.2.3 1 x Chair of Local Advisory Board

2.2.3.1 Lindsey Bowden

- 2.3 The Chief Financial and Operations Officer will ordinarily attend the meeting in a non-voting capacity.

- 2.4 Subject to paragraph 2.5, the Committee shall, at the first meeting of each academic year, elect a member to act as chair of the Committee (the Chair). The Committee will elect a temporary replacement from among the members present at the meeting in the absence of the Chair.

- 2.5 No person may act as Chair under paragraph 2.4 unless they are also a member of the Trust Board.

- 2.6 The Company Secretary shall ensure that a clerk is provided to take minutes at the meeting of the Committee.

- 2.7 The Committee may invite attendance at meetings from 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 four 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 Financial 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

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 Financial and Operations Officer 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 Financial and Operations Officer, 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 relevant Headteacher, 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.

Health & Safety

To receive each quarter the report from the Health and Safety Committee and advise as necessary.

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 Chief Financial and Operations Officer 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.