
**Derby Diocesan Academy Trust (Company No. 08980079) ("DDAT") and
Derby Diocesan Academy Trust 2 (Company No. 09442311) ("DDAT2")¹**
Finance and Resources Committee Terms of Reference

1. Purpose

- 1.1. The Committee will report directly to the Board in order to provide financial scrutiny and oversight and in particular to:
- Oversee the adoption of a financial strategy and plan to ensure the sustainability and solvency of the Trust.
 - Ensure effective financial control and due diligence takes place in relation to Trust operations

2. Authority

- 2.1. The Committee is a committee of the Trust Board and is authorised to investigate any activity within its terms of reference or specifically delegated to it by the Board. The Committee is authorised to:
- Request any information it requires from any employee, external audit, internal audit or other assurance provider.
 - Obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or the Trust Board.
- 2.2. The Committee will report to the Board on any decisions taken in accordance with the Scheme of Delegation and delegated powers, including the Trust's assets, depreciation and disposal/impairment of assets.

3. Membership

- 3.1. Membership will comprise a minimum of three Directors, at least one of whom shall have recent and relevant financial, accounting or audit assurance experience. Additionally, the Board may co-opt up to two persons to the Committee who are not Directors.
- 3.2. Other Board members shall also have right of attendance and may fully participate in meetings.
- 3.3. The Chair of the Committee will be appointed annually by the Board and will not be a member of the Audit and Risk Committee. The Committee will not normally appoint a Vice-Chair.
- 3.4. Membership and terms of reference will be reviewed annually by the Board of Directors. The Committee shall undertake an annual review of these Terms of Reference and recommend to the Trust Board for approval any changes needed.
- 3.5. The Accounting Officer, Chief Financial Officer and Chief Operating Officer should attend to provide information and participate in discussions. Trust staff shall not be eligible for membership.

¹ the companies are also referred to as "Trusts" or each a "Trust".

4. Meetings

- 4.1. The Committee will meet as necessary and at least three times a year. The Chair or any two members may call a meeting.
- 4.2. The agenda for meetings will be agreed in advance by the Chair of the Committee and papers will be circulated at least seven clear days in advance of the meeting.
- 4.3. If the Chair is absent from a meeting, the members shall choose another member, who is also a Director of the Board, to act as Chair for that meeting.
- 4.4. All meetings will be minuted and reports given at every future full Trust Board meeting.

5. Quorum

- 5.1. The Committee will require a quorum of two Directors who are members of the Committee.
- 5.2. Where there is an equal division of votes, the Chair of the meeting shall have a casting vote in addition to any other vote they may have.

6. Main Duties

- 6.1. The Committee is required to fulfil its responsibilities as set out in these Terms of Reference in line with the Academies Financial Handbook, the Trust's Financial Regulations and in compliance with the Funding Agreement with the Secretary of State for Education.
- 6.2. To ensure sound management of the Trust's finances and resources, including proper planning, monitoring, probity and value for money.

7. Terms of Reference

7.1. Finance

The Committee will:

- a) Ensure that an appropriate and effective control environment is in place.
- b) Make recommendations to the Board on the annual estimates of income and expenditure and financial forecasts for the Trust and its schools.
- c) Perform sound monitoring and scrutiny of the Trust's finances and resources, including any benchmarking activities and Trust-wide value for money evaluation. Investigate and report on any financial irregularities.
- d) Agree reporting and monitoring arrangements for Trust and school budgets. Monitor the Trust's performance against the approved budget and make recommendations to the Board on the management accounts presented at each Board meeting.
- e) Perform ongoing monitoring of budget re-forecasts.
- f) Review pupil number estimates (that underpin revenue projections) termly.
- g) Assess the financial elements of the risk management policy, including health and safety, buildings and insurance.
- h) Consider and approve relevant policies and procedures and to ensure they are in place and effective.
- i) Advise the Board on strategic matters with financial implications concerning sponsorship of Academies.

- j) The Chief Financial Officer will report to the committee on an assessment of the budget position and financial management of each school wishing to join the Trust, which the committee will consider as part of the conditions for acceptance.
- k) Review and approve the Trust's Financial Handbook, which includes the Scheme of Financial Delegation, at the first meeting of each new academic year, ideally at the same meeting that the updated Academies Financial Handbook is considered. The Board to be informed at its next meeting and a copy of the Handbook circulated to Trustees.
- l) Advise the Board on any relevant legal and contractual documentation, operating within the Articles of Association, the Scheme of Delegation, Funding Agreement and Financial Regulations.
- m) Ensure the Trust effectively monitors any conflicts of interest or related party transactions.
- n) Oversee the review and monitoring of the level of reserves, the Reserves Policy and approving loans from reserves on behalf of the Board, unless the Board meets prior to the Committee meeting.
- o) Undertake detailed scrutiny and recommend approval of the School Resource Management Self-Assessment (SRMSA) checklist annually.
- p) Monitor the deployment of non-financial resources, including personnel and property, with a view to advising the Board on the effectiveness of such resources.
- q) Ensure compliance with statutory requirements to publish Trust staff rates of pay and benefits.
- r) Review and make recommendations to the Board about any subsidiary trading companies, joint ventures, letting and leasing arrangements.

7.2. Estates, Health & Safety, Data Protection and ICT:

- a) Ensure an Estate Vision, Strategy and Asset Management Plan is produced, monitored and delivered.
- b) Ensure that an IT Strategy is produced, monitored and delivered.
- c) Ensure that a Data Protection Policy produced, monitored and delivered.
- d) Evaluate how the Trust is discharging its duty for health and safety.
- e) Maintain oversight of health and safety issues including the review and monitoring of the Health and Safety Policy in order to safeguard the health and wellbeing of students, employees and visitors to the Academy.
- f) Monitor health and safety incidents across the Trust and ensure that any necessary actions are taken to prevent further incidents from occurring.
- g) Ensure a register of fixed assets is maintained.
- h) Monitor the school estate to ensure it is safe and well maintained.
- i) Approve the use of capital funds, in line with the Trust's Estates Management Plan and the Scheme of Delegation.
- j) Approve the disposal of fixed assets in accordance with the Trust's Scheme of Delegation.
- k) Ensure that the Trust has appropriate insurance in place.

7.3. HR and Payroll:

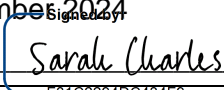
- a) Provide oversight of the staff complement, structure, and appointments in line with the Trust's Scheme of Delegation.
- b) Ensure personnel management policies and procedures have been identified, formally approved and documented to cover as a minimum:

Recommend for Trust Board approval

- employment (including terms and conditions)
- recruitment (including references and police checks)
- pay policy
- complaints policy
- code of conduct
- equal opportunities

Inform the Trust Board on approval by the Committee

- performance appraisal and review
- grievance and disciplinary
- absence policies
- c) To review and approve the recommendations of the CEO as to the Head Teachers' and SLT salaries particularly any discretionary awards if relevant.
- d) To review the recommendations of the CEO as to the performance management of the Trust's Executive Leadership Team.
- e) To approve of exit payments, early retirement and pension discretion (above contractual notice period).
- f) Monitor and agree the Trust's whistleblowing procedures, conducting a biennial annual review of policy and advising the Board on the effectiveness of both.
- g) To consider and review the development of the HR Strategy for the Trust. And once completed, monitor and ensure the delivery of this strategy.
- h) Liaise with and receive reports in respect of HR issues and where necessary, in line with the Scheme of Delegation, make recommendations to the Trust Board about the people aspects of matters being considered by them.

Approved by DDAT Board on:	18th July 2024
Effective Date:	1st September 2024
Signed:	 _____ Chair of the Board

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