

Meadowhead School and Sixth Form



Finance & Resources Committee Terms of Reference

Name of trust:	Meadowhead School and Sixth Form
Name of committee:	Finance & Resources Committee
Date agreed:	15 th September 2025
Review date:	<i>September 2026</i>

Chair of committee:	Richard Law
Vice-Chair of committee:	Chris Oakley
Clerk:	Sarah Gillott – Governance Professional
Membership:	<p>The Headteacher and trustees may sit on this committee. As a general rule, staff governors do not sit on this committee unless agreed in advance with the Chair of Trustees and Headteacher.</p> <p>The School Business Manager will attend meetings to provide information and participate in discussions on relevant areas, with no voting rights. The HR Manager may attend meetings to present on relevant areas, with no voting rights.</p> <p>Any staff member or trustee present in the meeting may be asked to leave the meeting for any discussions relating to staff pay, HR matters or any discussions that may pose a possible conflict of interest.</p>
Quorum:	The committee will require the attendance of three or more trustees to be quorate
Meetings:	<p>The committee will meet 3 times a year, usually once per term. The Chair will meet the SLT Link prior to the scheduled meeting to agree the agenda. Should the chair be unavailable the vice-chair will chair the meeting. If neither the Chair or Vice-Chair are available, a temporary chair will be appointed for the purposes of the meeting.</p> <p>Minutes of the committee's meetings will be shared with the board and made available to the public on request.</p>

The committee will monitor, evaluate and report on:

Finance, Pay and Personnel

1. review an annual budget, ensuring resources are allocated in line with the trust's strategic priorities and curriculum plans
2. present the annual balanced budget to the trust board for approval
3. review and approve a realistic three-year financial plan, taking into account the trust's vision, known risks and opportunities
4. receive the trust's management accounts in order to monitor the trust's cash position and income and expenditure against the approved budget
5. review student number estimates (that underpin revenue projections) termly
6. report back to each meeting of the trust board, alerting them to potential problems and significant variations to the approved budget at the earliest opportunity
7. ensure that the trust board's approach to pay and benefits is transparent, proportionate and justifiable
8. develop a framework for the pay of the senior executive leader and the leadership team
9. oversee the operation of the appraisal policy, including making arrangements for the senior executive leader's performance management
10. comply with statutory requirements to publish trust staff rates of pay and benefits
11. review pay decision data to ensure that pay increments are awarded fairly, and consider any appeals (*for annual pay progression, this function is delegated to the Pay Policy Committee*)
12. ensure that staffing procedures (including recruitment procedures) comply with equality legislation and safer recruitment practice
13. ensure that sufficient funds are allocated for staff pay increments
14. monitor the provision of staff training and CPD, ensuring sufficient budget is allocated
15. consider applications from staff for variation to contract (such as secondments, early retirement, leave of absence, reduced working hours and flexible working requests)
16. monitor spending of pupil premium, (and any other relevant premiums); ensure that funding is spent effectively and is having the intended impact on student outcomes
17. review and approve any adjustments to the trust's approved budget (subject to the scheme of delegation)
18. approve expenditure over £10,000 – sums below this amount are delegated to the trust's senior executive leader
19. undertake detailed scrutiny and recommend approval of the school resource management self-assessment checklist annually
20. ensure that the trust's financial procedures are complied with
21. review and act upon any issues identified by benchmarking against similar trusts, internal or external scrutiny
22. ensure that the trust follows basic procurement rules and achieves best value for money when acquiring goods and services

Audit and Risk

23. oversee and approve the trust's programme of internal scrutiny (internal audit)
24. support development and review of the trust's risk management policy and risk register, setting out the framework the trust has adopted for risk management.

25. ensure that risks are being addressed appropriately through internal scrutiny
26. evaluate the adequacy of the trust's internal control framework, including financial and non-financial controls and management of risks and report this to the trust board
27. assess whether procedures are designed effectively and efficiently, and check whether agreed procedures have been followed
28. review the external auditor's plan each year
29. review the annual report and accounts
30. review the auditor's findings and actions taken by the trust's managers in response to those findings
31. review findings from other assurance activities by third parties including ESFA financial management and governance reviews, funding audits and investigations
32. assess the effectiveness and resources of the external auditor
33. produce an annual report of the committee's conclusions on the above assessment to advise the board of trustees and members, including recommendations on the reappointment or dismissal or retendering of the external auditor, and their remuneration
34. to seek assurance that the risks identified are those which may occur, for example, operational risk, financial risk, compliance risk, regulatory and legal risk, major accident
35. review the ratings and responses on the risk register to inform contingency and business continuity planning and the programme of work, ensuring risks and control measures are adequately identified and modified as appropriate
36. provide reports for each full trust board meeting, highlighting emerging risks or significant anomalies at the earliest opportunity
37. agree a programme of work annually to deliver internal scrutiny that provides coverage across the year
38. agree who will perform the work
39. consider reports at each meeting from those carrying out the programme of internal scrutiny
40. consider progress in addressing recommendations
41. recommend to members the appointment of an external auditor (in accordance with the trust's articles of association)
42. receive the external auditors' annual plan, annual report, and accounts and recommend appropriate actions to the trust board in response to the findings
43. to review the trust's insurance cover in compliance with its legal obligations

Premises, Health and Safety

44. ensure that safeguarding policies, procedures and training is effective and complies with the law at all times, having regard to statutory guidance [Keeping Children Safe in Education](#)
45. review the school's accessibility plan
46. receive an annual health and safety audit report and monitor any arising actions
47. receive regular reports on accident statistics, near misses, incidents of violence or aggression
48. ensure that a process is in place to approve educational visits, ensuring that health and safety planning and risk assessments have been undertaken for them
49. ensure that inspections of the trust premises and equipment take place (annually and at appropriate intervals), and a report is received identifying any issues
50. monitor the health and safety training that staff and trustees undertake

Review, adopt and monitor all policies delegated by the trust board.

Policies delegated to the Finance & Resources Committee:

Policies (that **may** be delegated to the committee to review) include:

- Finance Policy
- Reserves Policy
- Charging and Remissions Policy
- Governor Allowances Policy
- Health and Safety Policy
- Bringing own Children to Work Policy
- Lockdown Policy
- CCTV Policy
- Lone Working Policy
- Cover Supervision Policy
- Leave of Absence Policy
- Sickness Absence Policy
- Disciplinary and Dismissal Policy
- Probationary Periods of Employment Policy
- Social Media Policy
- Teaching Staff Directed Time Policy
- Appraisal Policies
- Critical Incident and Business Continuity Policy
- Pay Policy
- Grievance Policy
- Staff Capability Policies and Code of Conduct
- Anti-Fraud Policy
- Adverse Weather Policy
- Driving at Work Policy
- Site Security Policy
- Communications Policy
- Cover Supervision Policy
- Flexible Working Policy
- Dignity at Work Policy
- Allegations against Members of Staff Policy
- Data Protection Policy
- Educational Visits Policy
- ICT Acceptable Use Policy
- Menopause Policy

