

WMAT Trust Board Resources and Audit Committee 2023-24 Terms of Reference

Committee Membership and Meetings

1. The membership of this committee must be a minimum of 4 Trustees to include the accounting officer of the Trust and at least 1 Trustee with recent and relevant professional finance experience.
2. The membership of this committee shall be;
 - Duncan Raper
 - Brian Heather
 - Mark Howarth
 - Andy Jones
 - Lindsey Moran
 - Rob Baker
 - Annabel Kay (CEO and accounting officer)

The Trust accountant or/and Trust Strategic Business Director shall be in attendance.

3. Additional attendees can be invited to assist or advise on a particular matter or range of issues. Any board member may attend a meeting as an observer.
4. The membership will be agreed annually normally at the first meeting of the board in the autumn term or the last meeting of the previous year.
5. A Chair and Vice Chair shall be elected by the committee on an annual basis at its first meeting in the autumn term. If the Chair and Vice Chair is absent from a meeting the committee will elect a temporary replacement. No employee, non-director, nor the Chair of Trustees can Chair this committee.
6. The quorum for each committee meeting is fixed at 3 board members (During meetings to consider the appraisal of the CEO the quorum is set at 3 not including the CEO)
7. When audit matters are being considered the CEO should not participate as a member of committee for that agenda item.
8. A smaller sub group of the resources committee will meet to give more detailed consideration and to review monthly management account. The quorum for the “management account review sub group” is 2 board members and must include the CEO and a Resources committee member with relevant finance experience. Their recommendations for approval will go to the next Resources committee meeting. All members of the R&A committee should attend the management account review meeting at least once across the academic year to ensure that all members of the R&A committee have a good understanding of the budget monitoring process.

9. A smaller sub group of the resources committee may meet to give more detailed consideration to policy reviews. The quorum for the “policy review sub group” is 2 board members and can be any 2 members of the Resource committee. Their recommendations for approval will go to the next Resources committee meeting.
10. All members of the committee may vote and where necessary, the committee Chair may have a second or casting vote.
11. The committee must meet at least three times each academic year, prior to Trust Board meetings, and as often thereafter as is necessary to fulfil its responsibilities.
12. The agenda and supporting papers are to be circulated at least 5 working days before each committee meeting. A formal record of the meeting will be maintained and this must be circulated to all Trustees.

Purpose of Committee

1. To assist the decision making of the Trust, by enabling more detailed consideration to be given to the best means of fulfilling the Trust Board’s responsibilities.
2. To ensure that the Trust complies with the Academies Financial Handbook and any other DfE/EFA directives.
3. To maintain a strategic oversight of the Trust financial position and long term financial plan in order to maintain the financial strength of the Trust to support high outcomes for all its pupils and to make recommendations to the Trust Board accordingly.
4. To agree an annual programme of work, including who will perform the work, to deliver internal scrutiny that provides coverage across the year
5. To evaluate the external auditors management finding and to evaluate their performance.
6. To advise on the adequacy of financial and other controls and risk management arrangements
7. To ensure that the Trust Central Services provision is managed effectively providing value for money and ensuring all our schools run in compliance with statutory obligations.
8. To ensure sound monitoring and management of staff structures and pay is undertaken.
9. To consider for approval MAT wide policies in accordance with the Policy delegation schedule.

Terms of Reference

Finance

1. Produce a WMAT 5yr plan which is monitored and used to inform long term spending decisions and recommendations to the Trust Board.

2. To consider and recommend to the Trust Board, a 5 year budget for the Trust and the individual schools.
3. Recommend to the Trust Board the calculations to be used to determine school contributions to any centrally held budget, funded activity or resource.
4. Receipt and scrutiny of monthly budget monitoring reports for the Trust Central Services and all Trust schools. (this will be carried out by the management account review sub group)
5. Monitor the cash flow activities of the Trust on a monthly basis. (this will be carried out by the management account review sub group)
6. Monitor and report on any in year variance of spend against allocations and make recommendations as to any actions required to prevent a deficit arising. (this will be carried out by the management account review sub group)
7. To approve any virement between school and Central Service budget and likely budget overspend. (this will be carried out by the management account review sub group)
8. Receipt and scrutiny of financial due diligence reports completed by the Trust Finance team on Schools applying to join the Trust (this will be carried out by the management account review sub group)
9. To establish financial decision levels and limits through the annual review of the WMAT financial scheme of delegation and recommend its approval to the Trust Board
10. To authorise payments on central or individual school items within agreed financial limits
11. Monitor spending decisions to ensure they are informed by best value or comply with EU procurements rules.
12. Undertake duties required to enable compliance with ESFA Financial reporting requirements.
13. Where appropriate financial benchmarking is available use it to compare expenditure with similar schools and review value for money throughout the Trust.
14. Contribute to the drafting of policies and plans which have financial implications or requirements.
15. To maintain a register of business interests / conflicts of interest for all members, trustees, governors and senior staff and review annually, ensuring that it is published as required.

Audit and risk management

16. agree an annual programme of work, including who will perform the work, to deliver internal scrutiny that provides coverage across the year
17. review the risk register to inform the programme of work, ensuring checks are modified as appropriate each year

18. Receive reports from those carrying out the programme of work outlining areas reviewed, key findings and recommendations.
19. To consider the results and quality of external audit, ESFA financial management and governance reviews
20. Monitor progress in addressing recommendations of internal and external audits
21. To review those areas on the risk register delegated to the *Resources committee* and agree actions to mitigate that risk.

Central Services

22. To determine the scope and monitor the effectiveness and value for money of the mandatory Central Services Provision in the WMAT (excluding School Improvement) and ensure it provides value for money including;
 - a. Health and safety; annual audit and policy compliance
 - b. Buildings strategy
 - c. maintenance plan
 - d. Capital bids
 - e. IT
 - f. Governance
 - g. Finance
23. To identify those additional services to be procured on behalf of individual academies.
24. To monitor and review utility contracts and measures to reduce energy consumption to ensure value for money.
25. To consider contracts for approval.
26. To review annually the insurance arrangements of the Trust.

Policy compliance

27. ensuring that the Trust has required statutory and operational policies and procedures and that they are being applied across the Trust.
28. Monitoring and reviewing effectiveness of policies and procedures and make recommendations to the Trust Board about any issues or changes required.

Personnel

29. Responsible for establishing the following policies, in consultation with the CEO, staff and trade union representatives,
 - a. Teachers Pay Policy
 - b. Support Staff Pay Policy
 - c. Teachers Professional Growth Policy

- d. Head Teachers Appraisal Policy
 - e. Support Staff Appraisal Policy
 - f. Capability Policy
 - g. Staff Discipline and Grievance Policy
30. Taking decisions regarding the pay of teachers, following consideration of the recommendations of the CEO and in accordance with the terms of the Teachers Professional Growth, and pay policy. To be completed by the 31st October annually.
 31. Ensuring that the pay and grading of support staff is within the agreed framework of grades in the model pay policy.
 32. Taking decisions regarding the pay of head teachers , following consideration of the recommendations of the CEO and the Academy Committee and in accordance with the terms of the Head Teachers Appraisal policy and Pay policy. To be completed by 31st December annually.
 33. Agree job description and salary enhancement of the CEO.
 34. Members of the Resources Committee will form an appraisal panel to carry out appraisal of CEO's performance against the agreed objectives and make pay recommendation. To be completed by 31st December annually.
 35. The appraisal panel will set objectives of the CEO for the new appraisal period.
 36. Take decisions regarding proposed changes to leadership structure within the individual Academies.
 37. Form and carry out grievance and disciplinary hearings in accordance with the terms of the Staff Discipline and Grievance Policy.
 38. Form and carry out pay progression appeal hearings in accordance with the terms of the Pay policy.

Reporting requirements

- Submit agreed WMAT budget to WMAT Trust Board for approval.
- Report to WMAT Trust Board revisions to agreed budget and seek approval for any significant changes any monitoring issues or collaboration or funding opportunities.
- Report to the Trust Board end of year out turns and commitments against any carry forward.
- Report termly to the Trust Board a summary of the Trusts financial position including year to date surplus/deficit and predicted year end surplus/deficit. Report any areas of concern.
- Report to the Trust Board as necessary on findings from scrutiny of due diligence reports.
- Recommend to the Trust Board bids submission to DfE or external funding streams for additional revenue or capital money.
- Recommend to the Trust Board for approval of the “delegation of financial powers”

- Recommend to the Trust Board for approval the annual audited accounts and report
- Recommend to the Trust Board for approval the contribution of schools to the Central Services budget.
- Report 6 times a year to the Academy Committee a summary of the monthly account review meeting to include; summary of scrutiny, overview of schools financial position year to date and predicted for year end, any agreed actions with the Head Teacher for the Governing Body to monitor.
- Report to the Trust Board any other decisions taken or policies approved

Advising and requiring actions of Academy Committees

Specific responsibility for the dissemination of information and actions required of Academy Committees will be delegated to the clerk to the WMAT. Academy Committees will be required via that person to confirm actions taken.

Advising and requiring actions of Academy Schools

Delegated responsibility for informing and ensuring actions required by the committee are executed at individual school level will be through the Chief Executive Officer or Chief Finance Officer as is appropriate and recorded in the committee minutes.

These Terms of Reference for the Resources Committee of the WMAT were approved by The Trust Board of the WMAT on the 18th October 2023

Review Due July 2024

ANNUAL SCHEDULE OF BUSINESS - RESOURCES COMMITTEE

	<p>Management account review meetings .</p> <p>Face to Face minuted meeting between minimum of 1 Finance trustee, CEO and school's Finance Officer</p>	<p>Proposed budgets and reforecast meetings with Head Teacher</p> <p>Face to Face minuted meeting between 2 Finance trustees, CEO, SBD, HT, Lead Finance Governor, Finance Officer</p>	<p>Policy Review meeting</p> <p>Face to Face minutes meeting, to consider reviewed policies to recommend to the Resources committee for approval</p>	<p>Resources Committee Meeting</p> <p>Business to be considered by a quorate meeting of the WMAT Resources Committee</p>
<p>Autumn Term</p>	<ul style="list-style-type: none"> • July accounts • August accounts • September accounts • October accounts 		<p>Meetings will be scheduled across the year according to need.</p>	<p>Resources meeting 1</p> <ul style="list-style-type: none"> • Agree Chair of committee • Receive Financial procedures, administration and control manual. • Consider written scheme of delegation of financial powers and recommend approval to the Trust Board • Review changes in The Academy Trust Handbook • Review and agree “the musts” of The Academy Trust Handbook • Standard agenda item – do we have anything to add to the programme of work for internal audit? • Receive summary report of previous year <i>programme of work of internal scrutiny</i> with recommendations to inform new programme. • Consideration of teacher pay progression recommendations from the CEO • Consider national pay award for recommendation to the Trust Board. • Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> ○ Health and Safety ○ Capital Bids • Consider contracts for approval • Receive WMAT development plan • Agree report to the Trust Board, to include <ul style="list-style-type: none"> ○ summary of the Trusts financial position and link to strategic objectives ○ risks highlighted by review and agreed actions to reduce ○ recommendation to approve delegation of financial powers ○ outcome of internal scrutiny review

				<ul style="list-style-type: none"> ○ summary of pay progression recommendations ○ recommendation to approve pay award ○ any other decisions taken/policies approved <p>Resources meeting 2</p> <ul style="list-style-type: none"> ● Receive and consider audited accounts and annual report to recommend approval to the Trust Board. ● Consider reappointment of external auditors to recommend to Members ● Agree programme of work of internal scrutiny including who is to carry out the work for new academic year. ● Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> ○ Health and safety ○ IT ○ Procurements and contracts ● Consider contracts for approval ● Consideration of Head Teacher pay progression recommendation from CEO. ● Consideration of CEO pay progression from the appraisal panel ● Agree report to the Trust Board, to include; <ul style="list-style-type: none"> ○ summary of the Trusts financial position and link to strategic objectives ○ Recommendation to approve audited accounts and annual report ○ Summary of programme of work of internal scrutiny ○ Outcome of review of CS provision and effectiveness ○ risks highlighted by review and agreed actions to reduce ○ summary of HT pay progression recommendations ○ any other decisions taken/policies approved
Spring Term	<ul style="list-style-type: none"> ● November accounts ● December accounts ● January accounts 	<ul style="list-style-type: none"> ● January; proposed budget reforecast 		<p>Resources meeting 3 (HTs be requested to attend)</p> <ul style="list-style-type: none"> ● Consider Strategic Plans for the Trust and the financial implications ● Agree budget assumptions with HTs based on the above ● Receive and approve Financial Reserves Policy ● Receive and Approve WMAT investment Policy ● Review Risk Register (highlight to Board significant risks and agreed actions to reduce. Consider if anything should be added to the programme of work of internal scrutiny) ● Receive Central Services summary of provision and effectiveness report to include;

	<ul style="list-style-type: none"> February accounts 			<ul style="list-style-type: none"> Health and Safety Maintenance Consider contracts for approval Review Development Plan Agree report to the Trust Board, to include; <ul style="list-style-type: none"> summary of the Trusts financial position and link to strategic objectives risks highlighted by review, any other decisions taken/policies approved <p>Resources meeting 4</p> <ul style="list-style-type: none"> Review programme of work and agree focus for bought in internal audit Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> Health and safety CIF bids IT. Review insurance arrangements of the WMAT Consider contracts for approval Agree report to the Trust Board, to include; <ul style="list-style-type: none"> summary of the Trusts financial position and link to strategic objectives Outcome of review of CS provision and effectiveness risks highlighted by review and agreed actions to reduce confirm insurance recommendations any other decisions taken/policies approved
Summer Term	<ul style="list-style-type: none"> March accounts April account May accounts June accounts 	<ul style="list-style-type: none"> June; Proposed budget for submission 		<p>Resources meeting 5</p> <ul style="list-style-type: none"> Agree assumptions for budget including individual schools contribution to Central Services for recommendation to the Trust Board. Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> Health and safety IT Procurements and contracts Consider contracts for approval Review Development Plan Agree report to the Trust Board, to include;

				<ul style="list-style-type: none"> ○ summary of the Trusts financial position and link to strategic objectives ○ Recommend approval of school contribution to Central Services ○ risks highlighted by review and agreed actions to reduce ○ any other decisions taken/policies approved <p>Resources meeting 6</p> <ul style="list-style-type: none"> ● Agree budgets (WMAT & individual schools) to recommend to the Trust Board ● Review Committee Terms of Reference ● Review Risk Register (highlight to Board significant risks and agreed actions to reduce. Consider if anything should be added to the programme of work of internal scrutiny) ● Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> ○ Health and Safety ○ Maintenance ● Consider contracts for approval ● Agree report to the Trust Board, to include; <ul style="list-style-type: none"> ○ summary of the Trusts financial position and link to strategic objectives ○ Recommendation to approve WMAT and individual schools budget ○ Outcome of review of CS provision and effectiveness ○ risks highlighted by review and agreed actions to reduce ○ any other decisions taken/policies approved
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