

WMAT Trust Board Resources and Audit Committee 2025-26 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
 - Mark Howarth
 - Andy Jones (Chair)
 - Lindsey Moran
 - Stacy Thornton (Vice Chair)
 - Annabel Kay (CEO and Accounting Officer)

The Trust's Finance Director (Chief Financial Officer), Chief Operational Officer, HR Director and ICT Director will be in attendance at each meeting.

3. Additional attendees can be invited to assist or advise on a particular matter or range of issues. Any member of the Trust Board 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-trustee, nor the Chair of Trustees can Chair this committee.
6. The quorum for each committee meeting is fixed at 3 committee 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 those agenda items.
8. All members of the committee may vote and where necessary, the committee Chair may have a second or casting vote.
9. 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.
10. 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

To provide oversight and scrutiny of the Trust's financial management, in order to maintain the financial sustainability of the Trust, and to make recommendations to the Trust Board accordingly.

To provide oversight and assurance on the Trust's systems of risk management, internal control, and compliance, and to make recommendations to the Trust Board accordingly.

To ensure that the Trust Central Services provision is managed effectively and is providing value for money to the Trust's schools and for the Trust overall.

To provide oversight of staffing-related matters across the Trust, ensuring alignment to the vision and values of the Trust.

Responsibilities

Finance:

- Review and recommend to the Trust Board for approval, the Trust's annual budget, 5 year financial plan and annual Budget Forecast Return for submission to the DfE.
- Advise on financial implications of strategic plans.
- Monitor reserves and agree the Trust's reserves policy.
- Receipt and scrutiny of financial due diligence reports completed by the Trust Finance team on Schools applying to join the Trust.
- Receive and scrutinize the management accounts report from the Finance Director, to include:
 - Actual vs. budgeted figures
 - Forecast outturns
 - Variance analysis
 - Cash flow and reserves
- Ensure Trustees are provided with the management accounts report for each meeting, including any relevant comments and areas of importance as reviewed and discussed by the committee at their meetings
- Recommend to the Trust Board the calculations to be used to determine school contributions to any centrally held budget, funded activity or resource.
- 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.
- Approve significant payment or procurement decisions as set out in the financial scheme of delegation.

Audit and Risk Management:

Internal Scrutiny

- Direct the Trust's internal annual scrutiny programme to cover financial and non-financial controls.
- Review internal scrutiny reports and monitor implementation of recommendations.
- Where relevant, produce an annual summary report provided by the internal scrutiny reviewers on areas reviewed during the year covering key findings, recommendations and conclusions.

External Audit

- Recommend the appointment/reappointment of external auditors.
- Review the external auditor's management letter and responses.
- Monitor implementation of audit recommendations.
- Review the annual report and financial statements before submission to the Board for their approval.

Risk Management

- Review and monitor the Trust's risk register.
- Ensure appropriate risk mitigation strategies are in place.
- Advise the Board on the adequacy of risk management arrangements.

Compliance

- Monitor as appropriate to ensure compliance with:
 - Academy Trust Handbook 2025 and the Trust's funding agreement
 - DfE financial and control reporting requirements
 - To support the Accounting Officer in upholding the Managing Public Money principles (regularity, propriety, value for money, feasibility)
 - Procurement Act 2023.
- Consider and approve delegated policies ensuring they are compliant with relevant legislation and aligned to the Trust's vision and values.

Central Services:

- 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;
 - Health and safety; annual audit and policy compliance
 - Estate strategy and asset management plan
 - Maintenance plan
 - Capital bids
 - IT
 - Finance
- To consider contracts for approval in line with the Trust's procurement requirements and financial scheme of delegation.

- To review annually the insurance arrangements of the Trust.
- Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).

Personnel:

- Considering for approval the Trust's staffing policies ensuring they are in line with employment legislation and aligned to the Trust's vision and values.
- 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.
- Ensuring that the pay and grading of support staff is within the agreed framework of grades in the support staff pay policy.
- 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.
- Taking decisions regarding executive pay, in line with the agreed pay policy and the ATH, ensuring decisions are a reasonable and defensible reflection of the individual's role and responsibilities
- Form an appraisal panel to carry out appraisal and pay recommendations for the CEO's and to set following years objectives. To be completed by 31st December annually.
- Form and carry out grievance and disciplinary and pay appeal hearings in accordance with the terms of the relevant policies.

Reporting Requirements

- Submit the agreed WMAT budget, including annual Budget Forecast Return, to the WMAT Trust Board for approval.
- Report to WMAT Trust Board revisions to the agreed budget and seek approval for any significant changes any monitoring issues or collaboration or funding opportunities.
- Report to the Trust Board the end of year income and expenditure reports, including out turns and commitments against any carry forward reserves.
- Report termly to the Trust Board a summary of the Trusts financial position including year to date surplus/deficit, predicted year end surplus/deficit and overall reserves position. Report any areas of concern and / or risk to the Trust Board.
- Report to the Trust Board as necessary on findings from scrutiny of due diligence reports.

- Report to the Trust Board on the outcome of the program of internal scrutiny work undertaken during the year and any key recommendations arising from this reviews.
- 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 accounts and trustees’ report and governance statements, including advising the Trust Board on the statement of internal control as included in the governance statement.
- Recommend to the Trust Board for approval the contribution of schools to the Central Services budget.
- Ensure the Chief Financial Officer provides relevant financial information to the Academy Committees to include an overview of the school’s financial position year to date and predicted for year end. Ensure monthly management accounts are added to each school’s governor hub.
- 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 Financial 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 21st October 2025

Review Due July 2026

ANNUAL SCHEDULE OF BUSINESS - RESOURCES AND AUDIT COMMITTEE

	<p>Resources and Audit Committee Meeting</p> <p>Business to be considered by a quorate meeting of the WMAT Resources and Audit Committee</p>
Autumn Term	<p>Meeting 1</p> <ul style="list-style-type: none"> • Agree Chair and Vice Chair of committee. • Receive and scrutinize the management accounts report from the Finance Director, to include: <ul style="list-style-type: none"> ○ Actual vs. budgeted figures ○ Forecast outturns ○ Variance analysis ○ Cash flow and reserves • 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. • Review committee terms of reference. • <i>Standard agenda item – do we have anything to add to the programme of work for internal audit?</i> • <i>Receive summary report(s) of previous year programme of work of internal scrutiny with recommendations to inform new programme.</i> • <i>Consideration of teacher pay progression recommendations from the CEO.</i> • <i>Consider national pay award for recommendation to the Trust Board.</i> • <i>Review insurance arrangements of the WMAT.</i> • Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> ○ Health and Safety ○ Capital Bids if any ○ Maintenance/ site ○ Procurements and contracts ○ Estate strategy and asset management plan • Consider contracts for approval. • Consider and approve Reserves Policy and Investment Policy.

- Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).
- Receive WMAT development plan.
- Agree report to the Trust Board, to include
 - 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
 - Summary of pay progression recommendations
 - Recommendation to approve pay award
 - Any other decisions taken/policies approved

Meeting 2

- Receive and scrutinize the **management accounts report** from the Finance Director, to include:
 - Actual vs. budgeted figures
 - Forecast outturns
 - Variance analysis
 - Cash flow and reserves
- Receive and consider audited accounts and annual report to recommend approval to the Trust Board.
- Where required, consider and approve the committees annual internal scrutiny summary report for submission to the DfE.
- In accordance with the governance statement, as part of the year end accounts process, confirm whether the trust “has an adequate and effective framework for governance, risk management and control”.
- 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;
 - Health and safety
 - Estate strategy and asset management plan
- Consider contracts for approval.
- Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).

	<ul style="list-style-type: none"> ● Consideration of Head Teacher pay progression recommendation from CEO. ● Consideration of CEO pay progression from the appraisal panel. ● Consider and approve the trust’s executive pay policy, ensuring decisions are defensible, documented, and compliant with ATH 2025. ● Receive SRMSAT for consideration to agree in meeting 3. ● 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	<p>Meeting 3</p> <ul style="list-style-type: none"> ● Receive and scrutinize the managements account report from the Finance Director, to include: <ul style="list-style-type: none"> ○ Actual vs. budgeted figures ○ Forecast outturns ○ Variance analysis ○ Cash flow and reserves ● Consider Strategic Plans for the Trust and the financial implications. ● Agree budget assumptions based on the above. ● Receive and agree SRMSAT & checklist for submission to the DfE. ● Receive and scrutinise any internal scrutiny reports and work completed to date. ● Review Risk Register (highlight to Board significant risks and agreed actions to reduce. Consider top 3 risks across all schools. 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 ○ Estate strategy and asset management plan ● Consider contracts for approval. ● Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).

	<ul style="list-style-type: none"> • 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>Meeting 4</p> <ul style="list-style-type: none"> • Receive and scrutinize the management accounts report from the Finance Director, to include: <ul style="list-style-type: none"> ○ Actual vs. budgeted figures ○ Forecast outturns ○ Variance analysis ○ Cash flow and reserves • Receive and scrutinise any internal scrutiny reports and work completed to date. • Receive Central Services summary of provision and effectiveness report to include; <ul style="list-style-type: none"> ○ Health and safety ○ CIF bids if any ○ Estate strategy and asset management plan • Consider contracts for approval. • Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance). • 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 of risk register and agreed actions to reduce risk ○ Confirm insurance recommendations ○ Any other decisions taken/policies approved
Summer Term	<p>Meeting 5</p> <ul style="list-style-type: none"> • Receive and scrutinize the management accounts report from the Finance Director, to include: <ul style="list-style-type: none"> ○ Actual vs. budgeted figures ○ Forecast outturns

- Variance analysis
- Cash flow and reserves
- Agree assumptions for budgets including individual schools contribution to Central Services for recommendation to the Trust Board.
- Receive and scrutinise any internal scrutiny reports and work completed to date.
- Receive Central Services summary of provision and effectiveness report to include;
 - Health and safety
 - Estate strategy and asset management plan
- Consider contracts for approval.
- Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).
- Review Development Plan.
- Agree report to the Trust Board, to include;
 - 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

Meeting 6

- Receive and scrutinize the **budget monitoring report** from the Finance Director, to include:
 - Actual vs. budgeted figures
 - Forecast outturns
 - Variance analysis
 - Cash flow and reserves
- Agree budgets (WMAT & individual schools) to recommend to the Trust Board for approval and submission of Budget Forecast Return to the DfE.
- Review Committee Terms of Reference (if appropriate or review in first meeting of new academic year)
- Receive and scrutinise any internal scrutiny reports and work completed to date.
- 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;
 - Health and Safety

- Estate strategy and asset management plan
- Consider contracts for approval.
- Receive ICT report. Monitor progress towards meeting the six core digital and technology standards outlined in the 2025 Academy Trust Handbook by 2030, (Broadband internet, Network switching, wireless network, cyber security, filtering and monitoring, and digital leadership and governance).
- Agree report to the Trust Board, to include;
 - 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 of risk register and agreed actions to reduce risks
 - Any other decisions taken/policies approved