



TRUSTEE BOARD OF POLYMAT
TERMS OF REFERENCE FOR THE FINANCE AND PEOPLE
COMMITTEE

Reviewed: September 2023

Approved by Trustees: 11 September 2023 Trust Board Meeting

Due for review: September 2024

Purpose

To assist the decision making of the Trust Board, by enabling more detailed consideration to be given to the best means of fulfilling the Board's responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. To make appropriate comments and recommendations on such matters to the Board on a regular basis. Major issues will be referred to the full Trust Board for ratification.

Membership

The Trustees of PolyMAT shall determine and review annually at the first meeting of the school year the terms of reference and membership for this committee.

Quorum Number

3 Trustees or where greater, one third (rounded up to a whole number).

Chairing

The committee or the Trust Board will appoint the Chair to this committee annually.

Attendance

Members of the committee, the Trust Executive and the Governance Professional to the committee have a right to attend committee meetings. Trustees may invite any other person to attend but only Trustees have voting rights.

Meetings

The Finance and People Committee shall meet at least six times per year. The December meeting will be to approve the final accounts.

The Committee has delegated authority from the Board of Trustees in accordance with these Terms of Reference. Financial governance remains the responsibility of the Board of Trustees at all times.

Notice of meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, and to any other person required to attend, no later than five working days before the date of the meeting. Supporting papers shall be sent by email to the Committee members and to other attendees, as appropriate, at the same time. Meetings may take place by teleconference / video conference.

Minutes of meetings

Minutes of the proceedings and decisions of meetings of the Committee shall be recorded. The minutes shall include the names of those present and in attendance, any apologies received, any conflicts of interest declared, and the appointment or removal of any Committee members. Any decisions by the Committee will be taken by a simple majority. If

any member of the Committee substantially disagrees with the majority on any proceeding or decision, they have the right to have this recorded in the minutes. Draft minutes of Committee meetings shall be circulated within 10 working days of the meeting to the Committee Chair before being circulated promptly to all other members of the Committee. The minutes shall be formally approved at the subsequent Committee meeting and a final signed copy maintained for the organisation's records.

Terms of Reference

1. Oversight of the day-to-day operation of the school finances, with due regard to the requirements of the [Academy Trust Handbook](#) and the [Academy Funding Agreement](#).
2. Approve financial allocation to each Academy, net of central costs.
3. In consultation with the Chief Executive Officer (CEO), Chief Operations Officer (COO) and the Chief Finance Officer (CFO), approve the budget plans for each Academy.
4. The Chair of this committee and the Chair of Trustees to monitor the monthly management accounts.
5. To monitor the monthly management accounts at the committee meetings, 6 times per year.
6. To monitor the impact of spending decisions upon educational outcomes in each school.
7. To recommend for approval the financial scheme of delegation in line with the financial guidance for the day-to-day financial management of each school.
8. To recommend the amount which can be vired between budget headings by the Heads of School without prior agreement of the finance committee, in-line with the Scheme of Delegation.
9. To oversee the preparation of the year-end accounts, liaising with the CEO, COO, CFO and external auditors.
10. To receive reports on the work of appointed contractors to ensure best value is achieved.
11. To oversee the tendering process for any major contract in-line with financial probity.
12. To attend or commission appropriate governor training.
13. To report its deliberations to the full Trust Board at each of its meetings.
14. To review regularly the detail of the agreed Financial Policy and Procedures.
15. To ensure that the Trust Board, the local academy committee and the schools comply with the requirements of GDPR.
16. To review and monitor the Trust and school websites for compliance.
17. This committee will respond to all expectations in-line with monitoring and accountability delegated to them from the Trustees through the audit committee.

FOOTNOTE

That the Committee has DELEGATED POWERS i.e. decisions are binding on the Board

People

1. Determines central policies which will be adopted locally.
2. To receive regular updates on resignations and recommendations on future actions.
3. To ensure that all new staff receive appropriate induction of the Trust's policies and procedures e.g. child protection and [Keeping Children Safe in Education \(2022\)](#)
4. To ensure that all appointments comply with safer recruitment requirements
5. To ensure that all staff have access to appropriate CPD, in particular child protection and whistle blowing.
6. To review the Trust's Pay Policy annually
7. Agree Performance Management Policy
8. To oversee the process leading to staff reductions
9. To agree, implement and review procedures for the conduct and discipline of staff, including procedures for discipline, capability, sickness absences and grievances.
10. To receive regular updates on staff attendance.
11. To provide the membership of the pay committee to:-
 - a) review all upper pay scale staff salaries annually and notify staff individually,
 - b) to set and consider outcomes of annual performance criteria for CEO
12. To provide the membership for the consideration of appeals against pay review decisions, through the pay appeals committee.
13. To keep under review the Trust's equal opportunities policies.
14. To monitor the impact of INSET and professional development in line with the priorities of the school improvement plans.

Version Control

These Terms of Reference were approved by the Board of Trustees at their meeting on 11 September 23