

# OUR LADY OF LOURDES CATHOLIC MULTI ACADEMY



## FINANCE AND RESOURCE DIRECTORS

### TERMS OF REFERENCE

#### 1. AUTHORITY

The Finance and Resources Committee is a Committee of the Board and is authorised to:

1.1 Investigate any activity within its terms of reference or specifically delegated to it by the Board.

1.2 Invite any member of staff to attend a meeting of the committee to present information or to answer questions on a matter under discussion.

1.3 Obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or Chair of the Board. However, the Committee may not incur expenditure in excess of £10,000 in doing so without the prior approval of the Board of Directors

1.4 Establish time-limited task groups where appropriate.

**The Finance and Facilities Core Committee is responsible for:**

1.5 Maintaining an oversight of the Company's finance, governance, internal control, and value for money (VFM) framework.

1.6 Ensuring procurement and tendering is in line with current policy and Official Journal of the European Union (OJEU) thresholds.

1.7 Recommending to the Board a Health & Safety Policy for adoption by it, recommend changes and review annually.

1.8 Ensuring each school has appropriate safeguarding and health and safety policies and procedures in place and that they are being adhered to.

1.9 Reporting its findings termly to the Board of Directors and the Accounting Officer as a critical element of the Company's reporting requirements.

**Human Resource specific - Authority:**

1.1 Investigate any activity within its terms of reference or specifically delegated to it by the Board.

1.2 Work with the Local Academy Committees within the MAC to oversee, manage and set appropriate policies for recruitment, induction, training, CPD, wellbeing, dismissal and other HR processes for all staff within the MAC.

1.3 Appoint a pay committee.

1.4 Determine appointments to be made across one or more academy in the MAC.

1.5 Ensure harmonisation of terms and conditions of employment across the MAC to avoid the risk of employment claims.

1.6 Establish channels of communication with the Our Lady of Lourdes Catholic MAC staff to ensure an ethos of trust, transparency and collaboration.

**Human Resource specific - the Committee is responsible for:**

1.7 Establishing channels of communication with the Our Lady of Lourdes Catholic MAC staff to ensure an ethos of trust, transparency and collaboration.

1.8 Ensuring all HR policies and documentation is collated for presentation to Board in a timely and efficient manner and in a consistent format.

1.9 Ensuring that all schools in the Our Lady of Lourdes Catholic MAC adopt and adhere to the standard CES policies and documentation relating to HR matters.

**2. DUTIES**

The duties of the Finance and Resources Committee are to:

2.1 Receive reports from the Academy Committees and other bodies, for example the Education and Skills Funding Agency (ESFA), and consider any issues raised, the associated management response and action plans. Where appropriate, reports should be referred to the Board or other Audit Committee for information and action.

2.2 Monitor termly expenditure of schools against the agreed budgets/cost centres.

2.3 Agree any virements over £20,001 in line with the statement of financial delegation

2.4 Agree contracts in excess of £20,001 in line with the statement of financial delegation

2.5 Develop for approval by the Board the following policies:

1. Finance Policy and Procedures
2. Business Continuity Plan
3. Directors' Expenses
4. Pay Policy
5. School Trips Policy
6. ICT Policy

2.6 Develop and oversee implementation of the following policies:

1. Charging and Remissions
2. Fixed Asset
3. Business Continuity Plan
4. Letting Policy
5. Pay Policy
6. School Trips Policy
7. ICT Policy

- 2.7 Develop for approval by the Board, a three-year development plan.
- 2.8 Monitor the implementation of the Estates Management Plan and IT Strategy and direct action where appropriate.
- 2.9 Draft/amend and review the whole MAC Pay Policy
- 2.10 Obtain buildings and liability insurance
- 2.11 Keep under review the acquisitions and disposal of assets in line with approved policies.
- 2.12 Develop a school buildings strategy and contributing to Asset Management Planning arrangements
- 2.13 Procure and agree a maintenance strategy for new buildings including developing a properly funded maintenance plan
- 2.14 Provide support in the preparation of funding applications for maintenance costs associated with capital development/sustainability.
- 2.15 Review security of school premises and equipment
- 2.16 Agree a set of key performance indicators for the assessment of the Company's financial performance (utilising benchmarking tools).
- 2.17 Submit resource reports to the Board on the strategic performance of the Company.
- 2.18 Prepare an annual schedule of business for the meetings of the Committee and Academy Committees.
- 2.19 Ensure Health and Safety regulations are followed across the MAC
- 2.20 Ratify Charging and Remissions Policies

**Human Resource specific:**

- 2.1 Agree to operate in such a manner as to support the Strategic Vision of the Our Lady of Lourdes Catholic Multi Academy as an employer of choice.
- 2.3 Deliver on the desired outcomes of the strategic vision.
  - 2.3.1 Employees are fully briefed and feel they have a part to play in the delivering the vision of the MAC
  - 2.3.2 Employees feel valued, they are aware of the benefits and opportunities available to them as part of the Our Lady of Lourdes Catholic MAC
  - 2.3.4 Employees know how to communicate with the Academy Committees and Board and are clear on policies and procedures in place to support them
  - 2.3.5 There is a culture of opportunity – talent, expertise and experience is identified, valued and shared (talent management programme)
  - 2.3.6 There is succession planning for key roles within the MAC including Central Office posts

2.3.7 Good staff are attracted and retained within the member schools

### **3. Administration**

3.1 The Finance and Resources Committee will meet at least once per half term.

3.2 A Chair will be elected by the committee members

3.3 The Committee will consist of a minimum of three Directors of the Board. Additionally, up to two external co-opted members may also be appointed.

3.4 The Committee will be quorate if three Directors are present and at least 50% of members are Board members.

3.5 The Accounting Officer, Chief Finance Officer and other members of the Company staff maybe invited to attend but will have no voting rights.

3.6 Administrative support will be provided by the Clerk to the Directors and the Company Secretary.

3.7 Agendas will be agreed in advance by the Chair of the Committee (based on, but not limited to, a pre-agreed annual schedule of activity) and papers will be circulated to members and attendees at least 5 working days in advance of the meeting.

3.8 Minutes of meetings will be taken and once approved in draft by the Chair of the Committee, be submitted to the next scheduled meeting of the Governing Body.

3.9 The Committee will review these terms of reference and self- assess its performance against these terms of reference on an annual basis.

**Terms of reference agreed by the Board on:**

**1<sup>st</sup> April 2020**