

TERMS OF REFERENCE OF THE TRUST FINANCE COMMITTEE FOR HAMPTON ACADEMIES TRUST



Reviewed by the Trustees on:

Signed by the Chair of Trust:

1. GENERAL

- 1.1. The purpose of this document is to set out how this Board of Trustees, within its overall responsibility for financial resources and premises, will allocate its responsibilities to a Finance Committee and to the Accounting Officer (Executive Headteacher).
- 1.2. None of what is set out below overrides the requirement on the Trustees to observe statutory accounting requirements and the Financial Regulations as set out in the Academies Trust Handbook and the academy's Funding Agreement.

2. Purpose - Finance

- 2.1. To provide support and challenge to the leadership of the Executive Officers in the trust responsible for financial performance and to hold them to account in relation to all aspects of financial management including:
 - Financial oversight
 - Financial review
 - Planning and reporting
 - Management of public money
 - Delivering good value for money
- 2.2. To ensure that the trust complies with the responsibilities set out in:
 - The Academy Trust Handbook
 - Hampton Academy Trust Scheme of Delegation
 - Financial delegations set out in Appendix 1 - Financial Authorisation Levels in the trust Financial Management Policy and Procedures.
- 2.3. To review and agree annually (or more frequently as appropriate) the finance scheme of delegation set out in Appendix 1 - Financial Authorisation Levels in the trust Financial Management Policy and Procedures.
- 2.4. To review and recommend the annual budget and ensure that the board approves a balance budget for the financial year which is submitted annually by 31 July.
- 2.5. To ensure audited accounts are submitted to the ESFA by 31 December
- 2.6. To undertake regular financial review and monitoring including:
 - Review of actual expenditure and income against budget
 - Review and monitor of cash flow reports
 - Investments and reporting of other risks and opportunities
- 2.7. Ensuring that adequate insurance or RPA cover is in place

TERMS OF REFERENCE OF THE TRUST FINANCE COMMITTEE FOR HAMPTON ACADEMIES TRUST



3. Purpose - Premises

- 3.1. To provide support and guidance to the Executive Headteacher in all matters relating to the trusts premises and grounds, security and health & safety.
- 3.2. To consider proposals for development of the premises in the context of the Asset Management Plan and the policies and objectives of the trust and to advise Trustees thereon as appropriate.
- 3.3. To agree and ensure the ongoing compliance and suitability of the terms of the dual use agreements for Hampton College Primary Phase and Dogsthorpe Infant School.
- 3.4. To agree the terms of, and monitor the contract with the external provider appointed to manage the lettings for each school.
- 3.5. To determine the priorities for the maintenance and upkeep of the trusts premises and grounds and to decide on the annual maintenance programme.
- 3.6. To ensure that the trust complies with Health & Safety regulations.

4. Membership

The committee shall consist of not less than four Trustees, of which one should be the Executive Headteacher who is the trust's Accounting Office. The Finance Director (Chief Financial Officer) will also attend as a minimum, along with the trust's Finance Manager.

5. Quorum

The members of the committee shall have voting rights and the quorum shall consist of three Trustees plus the Executive Headteacher or the Executive Headteacher's nominated representative.

6. Meetings

The committee will meet at least 3 times a year. Minutes of the committees meeting will be shared with the trust board.

If the chair is not available to lead the committee meeting, a nominated trustee will chair the meeting in their absence. The meeting will not be chaired by the Executive Headteacher.

7. Policies

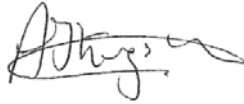
The committee is responsible for the review and ratification of the following policies:

- Financial Management Policy and Procedure
- Investment Policy
- Competitive Tendering Policy
- Policy for the Collection and Management of Dinner Money
- Lettings Policy
- Charging Policy
- Gifts and Hospitality Policy
- Health and Safety Policy
- Reserves Policy
- Risk Assessment Policy

**TERMS OF REFERENCE
OF THE TRUST FINANCE COMMITTEE
FOR HAMPTON ACADEMIES TRUST**



- Pooled Funding & Appeals Policy

Approved by the Board of Trustees on:	21 September 2023
Signed by the Chair of Trust:	
Next Review date:	September 2024