



Orwell Multi Academy Trust Terms of Reference – Finance, Resources & Audit Committee

Date: 17th September 2025

Date of Board Approval: 17th September 2025

Review date: Annual

Authority

The committee is a committee established by the Trust Board to consider matters delegated to it by the board and authorised to act within its terms of reference.

Membership

- The board of trustees will appoint the members of the committee.
- Current Membership: Lucy Matthews (Chair), Beverly Lawrence, Ruth Slater and Mayleen Atima
- The committee shall have a minimum of three members.
- A majority of members must be trustees.
- The board of trustees will ensure that committee members have the necessary skills and experience to fulfil the committee functions.
- The chair of the committee shall be appointed by the board of trustees.
- The committee will elect a chair from those present in the absence of the chair, as long as that person is a trustee.
- The board of trustees will provide a clerk to take minutes at all meetings of the committee

Proceedings

- The committee will meet as often as is necessary to fulfil its responsibilities, but at least once per term.
- The committee will be quorate if three members or one third of its membership (whichever is greater) is present and if a majority of those present are trustees. If the number of members assembled for a meeting does not constitute a quorum, the meeting shall not be held. If during the course of the meeting the number of members present ceases to constitute a quorum, the meeting shall be terminated forthwith. No vote shall be taken at a meeting of the committee unless the majority of those present are trustees.
- The Chief Executive Officer (CEO) and Chief Finance Officer (CFO) will be routinely invited to the meetings, but will have no vote unless also a member of the committee.
- Agendas will be drawn up by the chair of the committee in conjunction with the clerk based on the annual calendar of business.
- Meetings shall be convened by the clerk, who shall send to the committee members and to the CEO written notice of the meeting and a copy of the agenda and supporting papers at least 7 clear days in advance of the meeting.

- Every matter to be decided must be determined by a majority of the votes of the members present and voting on the matter.
- Each member present has one vote.
- Where there is an equal division of votes the chair shall have a casting vote.
- Members may not vote by proxy
- Any member who is also an employee of the trust shall withdraw from that part of the meeting at which his remuneration, conditions of service, promotion, conduct, suspension, dismissal or retirement are discussed.
- A committee member may participate in meetings by telephone or video conference if he has given reasonable notice to the clerk and if suitable equipment is available.
- A register of attendance shall be kept for the committee and published on the trust website.
- Minutes of the meeting will be taken and circulated to members and the CEO once they have been agreed by the chair, and no later than 14 days after the meeting.
- Minutes will be presented to the board of trustees once they have been approved by the committee.
- The committee shall review these terms of reference annually and recommend any changes to the Trust Board.
- The committee will also self-assess its performance and effectiveness against the terms of reference on an annual basis.

Remit and Responsibilities of the Committee

General

- To liaise and consult with other committees where necessary
- To contribute to the Trust Strategic Plan where appropriate
- To consider safeguarding and equalities implications when undertaking all committee functions
- To report to the Trust Board any action taken within the powers delegated to this committee

Finance

- Consider each of the academies' indicative funding, notified annually by the DfE and assess implications for the Trust and relevant academy
- Consider and recommend the approval or non-approval of the trust's budget each financial year
- Determine and review levels of financial delegation to constituent academies
- Review all financial policies and recommend to the Trust Board for approval
- Contribute to the formulation of the Trust's and academies' strategic plans
- Make recommendations regarding areas of expenditure to be adopted each year in line with improvement plans and priorities
- Ensure sufficient monies are set aside for pay increments as set out in the pay policy
- Approve virements above limit set in Record of Financial Responsibility (RoFR)

- Approve disposals or write off of stock up to Academies Financial Handbook limit
- Receive termly budget monitoring reports from Local Governing Bodies (LGB's) and monitor the expenditure of each academy
- Review expenditure and income regularly and draw matters of concern to the attention of the Trust Board
- Delegate day to day management of the budget to relevant officers within agreed authorisation limits (see RoFR)
- Consider requests for supplementary expenditure and make recommendations to the Trust Board
- Review financial policy including long term planning and resourcing in accordance with the Trust's and academies' development plans
- Prepare the financial statements to form part of the annual report of the Trust Board to stakeholders in accordance with the requirements of the Companies Act, Charity Commission and the Funding agreement
- Oversee financial controls and risks at constituent academies
- Review adequacy of policies for ensuring compliance with relevant regulatory, legal and code of conduct requirements
- Ensure compliance with DfE reporting requirements
- Ensure any significant losses are reported to the DfE
- Review any recommendations from the DfE for improving the financial management of the Trust
- Approve and monitor the implementation of the Procurement Policy
- Develop, review and approve trust wide procurement strategies and an efficiency saving programme
- Review benchmarking information

Premises

- Provide guidance to the trust board and CEO on all premises related matters
- Review the estates management policy and plan
- Oversee arrangements for repairs and maintenance
- Make recommendations to the Trust Board regarding premises related expenditure
- Oversee premises related funding bids
- Provide support and guidance to the CEO and Trust Board on all matters relating to the maintenance and development of the premises and grounds, including health and safety
- Ensure that an annual inspection of the premises and grounds takes place and a report received identifying any issues
- Oversee arrangements, including health and safety, for the use of academy premises by outside users
- Review and monitor the lettings and charging policy
- Receive reports and information from the Local Governing Bodies and use this information to set out priorities for maintenance and development
- Oversee any major building projects
- Monitor service contracts in terms of effectiveness and value for money

- Establish and keep under review an Accessibility Plan and a Building Development Plan
- Review, adopt and monitor a Health and Safety Policy
- Receive reports on the management of assets including premises and their security
- Ensure an asset recording system is in place including an inventory and fixed asset register for each academy
- Advise the Trust Board on environmental matters to ensure the academies are acting as responsible institutions in their duty to conserve energy and with regard to the local community

Staffing

- Provide guidance to the Trust Board and CEO on all matters relating to staffing issues
- Make recommendations to the Trust Board regarding the staffing structure.
- Ensure the constituent academies are sufficiently and appropriately staffed to fulfil the development plan
- Establish and oversee the operation of the appraisal policy, including arrangements for the performance management of the CEO
- Establish a pay policy for all categories of staff
- Approve changes to employee terms and conditions
- Approve pay awards for all teaching and support staff
- Approve individual pay awards for teaching and support staff
- Approve individual pay awards for the leadership team except CEO (academy head, deputy heads, COO, CFO)
- Make recommendations to the Trust Board regarding the individual pay award for the CEO
- Ensure staffing procedures including recruitment procedures comply with equalities legislation and safer recruitment requirements
- Annually review procedures for dealing with staff discipline, capability, and grievance
- Oversee any process leading to staff reductions
- Approve policies related to staff matters (Disciplinary, Capability, Grievance, Whistleblowing, Employee Health and Safety)

Audit

Advise the Trust Board

- Advise the Trust Board and Accounting Officer on the adequacy and effectiveness of the Academy Trust's governance, risk management, internal control and value for money systems and frameworks. An annual report will be produced by the Audit Committee in this regard.
- Advise the Trust Board on the appointment, re-appointment, dismissal and remuneration of the external and regularity auditor.
- Advise the Trust Board on the need for, and then, where appropriate, the appointment, reappointment, dismissal and remuneration of, an internal auditor or other assurance provider to enable the Board to sign the corporate governance statement in the annual accounts.

- Advise the Trust Board on an appropriate programme of work to be delivered by independent assurance providers (external auditors, responsible officer or other internal audit service provider). This programme of work to be derived from the Audit Committee's regard of the key risks faced by the Academy Trust, the assurance framework in place and its duty to report to the Trust Board.
- Receive reports (annual reports, management letters etc) from the external auditor and other bodies, for example the DFE and NAO, and consider any issues raised, the associated management response and action plans. Where deemed appropriate, reports should be referred to the Board or other committee for information and action.

Fraud and Risk

- Review the Academy Trust's fraud response plan and ensure that all allegations of fraud or irregularity are managed and investigated appropriately.
- Ensure risks are being adequately identified and managed, with regular risk reviews and a programme of work to address or mitigate those risks.
- Review the Trust's system of internal financial control and risk management.
- Report to the Trust Board to provide them with assurance that risks are being reviewed and managed.

Overseeing the audit process

- Oversee the Trust's relations with the external auditor and ensure appropriate cooperation and coordination of the work of the external auditor and Accounting Officer.
Review the external auditor's annual planning document and approve the planned audit approach.
- On completion of the external audit, meet with the auditors to review with them the findings of their work. Review and discuss with them all major issues and judgements arising.
- Regularly monitor outstanding audit recommendations from whatever source and ensure any delays to implementation dates are reasonable.
- Consider any additional services delivered by the external auditor or other assurance provider and ensure appropriate independence is maintained.
- Meet with the external auditor and responsible officer, without management present, at least annually.
- Taking into account the external auditor's view, the Audit Committee should consider whether the Trust has adopted appropriate accounting policies and should consider whether finance policies are robust and appropriate.
- At the end of the annual audit cycle, the Audit Committee should assess the effectiveness of the audit process.
- Make a statement in the annual report to describe the work of the committee in discharging its responsibilities.

Whistleblowing

The Audit Committee should review arrangements by which staff of the Trust may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The Audit Committee's objective should be to ensure that

arrangements are in place for the proportionate and independent investigation of such matters and for appropriate follow-up action.

Date approved:	17.9.25	Chair of Trustees: Mayleen Atima
Date of next review:	Autumn 26	Signed:
		Print name:

Version Control

Version	Date	Author	Amendment
1.0	25.04.2017	Helen Wright	Initial document
1.1	1 st May 2018	Jenny Hunwicke	Reviewed with no amendments
1.2	18 th September 2024	Ellena Skoulding	Updated wording around premises responsibilities