NEWHAM COMMUNITY LEARNING

Local Schools | Global Vision

TERMS OF REFERENCE

Finance & Resources Committee

The Finance and Resources Committee is a Committee of the Trust Board, and acts in accordance with these terms of reference.

As a Committee, it is also subject to the Leadership and Governance Decision Planner, part of the Scheme of Delegation.

Last Reviewed by Committee:	**October 2026**
Approved by:	**Newham Community Learning (NCL) Trust Board**
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1. Newham Community Learning: Finance and Resources Terms of Reference

1.1. Introduction

The Trustees have the power to establish any Committee to assist in the conduct of the business of the Trust. The Leadership and Decision Planner details that the Trust Board is the decision making authority - the work of this Committee is to scrutinise the items within its remit, as described in this document. Further to this scrutiny, the Committee then *recommends* that the Trust Board approve the decision that it has scrutinised. Should the Committee wish to seek further information from the Executive, it is empowered to do so. Further details regarding the authority of this Committee is provided in section 1.3 below.

Details of the Committees established by the Trust are noted in the Trust's Structure Diagram which forms part of this Scheme of Delegation suite of documents.

The Trust Board has established this Committee pursuant to Article 100 (b) in the Trust's Articles of Association.

1.2. Membership and clerking

Members of the Committee will be NCL trustees, from whom a Chair will be appointed. The Committee structure includes permanent guests, who will be invited to all meetings, but who will not participate in decision making. Other guests may also attend as invited, but will not participate in decision making.

The meetings of the Committee will take place as and when required, depending on the nature of the Trust's current and planned growth projects. The Committee will meet a minimum of three times per year.

All meetings shall be minuted by an external clerk, in accordance with the Trust's governance support arrangements.

1.3. Authority

The Finance and Resources Committee is a Committee of the Trust Board and is authorised to investigate any activity within its terms of reference or specifically delegated to it by the Board. It is authorised to:

- recommend and/or propose key decisions that fall within its remit to the Trust Board;

- request any information it requires from any member of the Central Team and Executive Group members, and/or other assurance providers such as external audits/review leads; and
- obtain outside professional advice it considers necessary, normally in consultation with the headteacher and/or chair of the governing body.

1.4. Reporting

The Committee will:

- communicate agenda items approved and actions agreed to the Executive Group;
- report back to the Trust Board regularly every term; and
- provide a termly summary report covering key findings, recommendations and conclusions.

1.5. Constitution

The Chair will be a Trustee and will be appointed as Committee Chair by the Trust Board, taking into account the required skills and experiences required for the position and the balance of chairing responsibilities within the Trust. The Chair of the Committee will not sit on any other Committee in order to maintain a clear separation of roles. The Chair of the Committee will not be the Chair of Trustees

Members of the Committee are appointed by the Trust Board and usually number between four and six trustees. Lead executives are also part of this Committee and support its work, as described below.

The Trust's CEO, CFO, Director of Estates & Director of HR will be the key members of the operational staff who will support the work of the Committee (including agenda planning and actions delivery) and who will attend all meetings, but who will not be members of the Committee.

The Trust's CEO and CFO may invite other members of the executive as guests at the meeting, depending on the nature of the agenda.

1.6. Frequency of meetings

The Committee will normally meet three times a year, scheduled to enable recommendations to be referred to the Trust Board with minimum delay.

Additional ad hoc meetings may be arranged to deal with identified significant issues or to cope with increased workload.

1.7. Core functions

As per the Academy Trust Handbook, the Trust Board has established a Finance and Resources Committee to which it has delegated financial scrutiny and oversight of all Trust finances and resources.

The primary function of the Committee is to ensure, on behalf of the Trust Board, value for money, regularity and propriety in relation to the management of the Trust's funds and that the Trust's financial activities are conducted in line with funding agreements, the Academy Trust Handbook and the Trust's Scheme of Delegation.

In addition, the Committee's work encompasses the following:

1. Ensuring that all elements of the Trust's financial management systems - including financial planning, treasury management, financial systems and financial controls is enabling the proper management of the financial resources and delivering value for money;
2. Overseeing the development of Trust-level policies to support work in all the following operational areas (i.e.. over and above Trust finance as noted above):
    a. procurement;
    b. human resources management;
    c. health and safety management;
    d. premises and facilities management;
    e. information technology (IT); and
    f. sustainability (both financial and environmental);
3. Supporting the Trust Board in providing an added level of scrutiny in the monitoring of financial and other school support services across the Trust;
4. Considering and advising the Board on proposals for material or significant events including expansion of the Trust; and
5. Keeping the Trust Board and relevant others within the Trust's governance and leadership structures regularly informed of the Committee's activities and key decisions.

1.7. Key areas of responsibility

1.7.1. General

- Setting the standards for the delivery of all financial and school support services across the Trust and keeping them under review;
- Agreeing, at Trust level, all finance (may be in a single policy or separate policies which must include: finance, charging and remissions, expenses, gifts and hospitality, reserves and procurement) and other support policies (as per the listing in the section above) and keeping them under review as per the agreed policy review schedule;
- Monitoring key financial and school support services performance indicators across the Trust, adding an additional level of more detailed scrutiny to the Trust Board responsibility for setting and reviewing performance, benchmarking internally and externally, and working with school and Trust leaders, agreeing corrective action where necessary; and
- Considering and making recommendations to the Trust Board on compliance with all regulatory and other financial reporting requirements.

1.7.2. Finance

i. To undertake, on behalf of the Trust Board, a review of the system of financial delegation as and when required;

ii. To ensure that the Trust Board is kept informed of all major financial issues concerning the Trust and its Schools, the overall Trust budget and those of the individual schools, the management of funds against the budget, the benchmarking of financial performance and the heads of expenditure, the way funds are utilised (including value for money) and the way monies are secured;

iii. To receive proposals from the Local Governing Bodies for budget recommendations, and to recommend the annual budget for the Trust and the schools to the Trust Board for approval and onward submission to the DFE in accordance with their published timetable;

iv. To receive reports from the CEO/Headteachers regarding the Trust's/Schools' finances - in an agreed standardised format. This will include reports on the monitoring of income against expenditure and proposals to revise forecasts for the year. The Committee will work with the Trust and the Headteachers to make any recommendations to the Trust Board;

v. To receive proposals from the Local Governing Bodies in respect of their current year forecast outturn and to recommend the Trust forecast outturn to the Board for approval and onward submission to the DfE in accordance with their published timetable;

vi. To monitor the production, timeliness and accuracy of key management accounts in accordance with the Academy Trust Handbook and financial statements in response to both statutory and local requirements;

vii. To recommend any changes in the Financial Regulations Manual, where significant, to the Trust Board. To review the operations of the Trust and the Schools in relation to the

procedures shown in the Financial Regulations Manual. To work with the Headteachers to resolve breaches and to improve procedures as appropriate;

viii. To monitor key financial and accounting systems and to review any audits of these or the general finances of the Trust and make recommendations to the Trust Board and/or the Local Governing Bodies as appropriate; and

ix. To identify and publish within the Annual Report and Financial Statements improvements in value for money which have been achieved in the academic year.

1.7.3. Procurement and Value for Money

i. To support (recommending and advising) the Trust Board in developing and then implementing the Financial Regulations Manual and associated procurement policy to ensure value for money;

ii. Agreeing procurement policies in relation to pre-tender, tender, and post tender processes and adherence to The Trust's diversity and inclusion strategy;

iii. Monitoring compliance in relation to procurement and measuring the effectiveness of procurement processes and other efficiency measures in delivering value for money;

iv. Ensuring that a single register of all contracts and service level agreements is maintained at Trust level and is scrutinised in order to ensure value for money (includes recommending to the Trust Board the approval of contracts above certain values); and

v. To review tenders for major contracts as specified in the Financial Regulations Manual. To approve or reject tender proposals or, where required, make recommendations to the Trust Board.

1.7.4. Staffing and HR

i. Further to recommendations from the Trust's HR Service, to review, and to recommend to the Trust Board for approval, all key staff policies as listed in the Trust Master Policy Schedule (HR).

ii. To ensure that the employment and HR functions of the Trust support its values and ethos, as well as contribute to the Trust's objective to be an employer of choice;

iii. To ensure there are suitable and effective appeals procedures for HR matters (which should be specified as part of the relevant policies);

iv. To work with the CEO in engaging with the trade unions and maintaining good industrial relations;

v. To review and to make recommendations to the Trust Board regarding all school establishment numbers;

vi. To review and to make recommendations to the Trust Board regarding the Central Team Structure and grading;

vii. To review and to make recommendations to the Trust Board regarding the appointment of the CEO;

viii. Approve, on behalf of the Trust Board, Headteacher appointments at all Trust schools;

ix. Approve, on behalf of the Trust Board, the suspension or dismissal of the CEO, other Central Team Executives or Headteachers;

x. To review and to make recommendations to the Trust Board regarding any school-based restructuring and redundancy exercises

xi. To support the Local Governing Boards in reviewing the staffing structure and pay incentives of the schools from time to time, with particular emphasis on the Supported Schools, working with the CEO and the Headteachers and the appropriate management teams, ensuring that the Trust structure maintains high performing schools.

1.7.5. Premises Management

i. Provide assurances to the Trust Board that the Trust's estates and premises are maintained and managed competently and in line with sustainability objectives to ensure the delivery of the best possible education in all Trust settings.

1.7.6. Information Technology

i. Review and recommend to the Trust Board for approval the Trust's strategies for information technology to ensure the delivery of an integrated solution that supports the best possible educational outcomes and delivers value for money;

ii. Review the Trust's approach to the evolving threat of cyber security breaches; and

iii. Review and recommend to the Trust Board any capital investments in IT, as well as the procurement and selection of new Service Level Agreements to support the delivery of the Trust's IT strategy

1.7.7. Sustainability

i. Developing and agreeing The Trust's strategy for implementing sustainability principles and practices throughout The Trust's activities - considering both financial and environmental aspects; and

ii. Ensuring that the Trust and its schools are working in line with the government's Sustainability and Climate Change guidance and seeking the necessary feedback.