



Guru Nanak Sikh Multi Academy Trust

**MAT Finance and Personnel
Committee Terms of Reference
2024 - 2025**

Any reference in this policy to **parents** means;

- All natural, parents whether they are married or not
- Any person who has parental responsibility for a child or young person
- Any person who has care of a child or young person i.e. lives with and looks after the child

MAT means Multi Academy Trust

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Finance and Personnel Committee

Membership & Quorum

- The Committee members will be appointed by the Board of Directors, as far as possible, from directions with the appropriate skills and experience to discharge the specific functions or remit for which the Committee has been convened.
- The Committee will comprise between 3 and 5 members of the Board of directors, including the Accounting Officer.
- Staff Directors to withdraw during discussions which are a conflict of interest re: staff matters.
- The Chair of the Committee will be appointed annually by the Committee at its first meeting of the academic year.
- The Committee quorum will be 3 members.

1. Term of Office

The committee will be appointed annually by the Board of Directors and shall hold office from the date of their appointment until either their resignation, or their omission from membership of the committee on subsequent consideration by the Board of Directors – whichever occurs first.

2. Meetings

- 2.1 The School Business Manager and CEO will attend all meetings as advisers to the committee.
- 2.2 The Committee may invite staff members, advisers or other third parties to attend a committee meeting. Such persons will not have a vote but will be entitled to speak at the meeting at the invitation of the Committee Chair.
- 2.3 The Governance Professional to the Board of Directors will act as Clerk to the Committee.

3. Duties of the Finance and Personnel Committee

- Ensure the Corporation meets all its financial responsibilities, particularly in relation to;
 - the solvency of the Academy
 - the stewardship of public funds and assets
 - the approval and monitoring of financial forecasts, budgets and accounts
- Assist the Corporation in its oversight of the Academy's activities relating to the financial management of the Academy and the management of its resources, equipment and estates.

- Ensure the Academy has in place sound and fair employment procedures, policies and practices, which are regularly reviewed and updated; and, where these fall within the responsibility of the Corporation, make recommendations to the Corporation regarding such procedures and policies.

Terms of Reference

4. Finance

- 4.1 To consider and make recommendations to the Corporation on all aspects of the Corporation's financial policies, controls and strategy, accommodation strategy, use and maintenance of the premises and other assets.
- 4.2 To consider and make representations to the Corporation on;
 - Two Year Financial Forecast
 - Draft Annual Budget
- 4.3 Ensure that financial and academic affairs are planned and conducted so that the Academy's total income is not less than sufficient.
- 4.4 Consider in detail the proposed annual budget, financial forecasts and draft annual accounts and make recommendations to the Corporation regarding their approval.
- 4.5 Report to the Corporation at least termly on the Academy's financial position.
- 4.6 To consider any projected overspends against budget and approve these subject to any limits to delegation set by the Corporation; or make recommendations to the Corporation as appropriate.
- 4.7 Review the Academy's Accommodation Strategy and planned maintenance/ refurbishment programme; and make recommendations on these to the Corporation, as appropriate.

5. Personnel

- 5.1 To consider and make recommendations to the Corporation on all matters connected with the staffing of the Academy including current and projected staffing needs, recruitment policy and terms and conditions of employment.
- 5.2 To consider and make recommendations to the Corporation on all matters connected with grievance, discipline, capability, absence and redundancy matters.
- 5.3 To consider the impact of new employment law on the Academy and inform the Board of Directors of its implications.

- 5.4 To review and approve all employment policies presented for discussion as updated (NB – these are policies which are directly linked to the employment of staff and do not include those overarching policies such as Health and Safety and Equal Opportunities which remain the collective responsibility of the Corporation).
- 5.5 To ensure annual appraisals are conducted for the Principal and the governance professional to the Board of Directors. (These will normally be undertaken by the Chair of Directors).
- 5.6 Make temporary arrangements for the cover of senior staff or the clerk where there is a vacancy or absence for a period of up to 6 months and make recommendations to the Corporation regarding the selection process for the appointment of Senior Post-holders and the Clerk.
- 5.7 To provide at least one representative of the Board of Directors for a panel interviewing for appointments of senior staff. Responsibility for appointment of other staff below this level is delegated to the Principal.

6. Reporting Procedures

- 6.1 The Governance Professional to the Board of Directors will keep full minutes of the meetings and will include them in the papers for Board of Directors meetings.
- 6.2 The Committee Chair will give verbal reports on the committee’s work at Board of Directors meetings.

Updated	Next Review	Reviewed by	GB/Committee Ratification
June 2023	June 2024	Chair of Board	23.09.23
Sept 2024	Sept 2025	AP - Operations	12.10.24