



ST MARY'S CATHOLIC PRIMARY SCHOOL

Terms of Reference for the Resources and Audit Committee

September 2021

Date adopted: September 2021

Review date: September 2022

Chair of Committee: Paul Monaghan

Our Mission

We would like to be recognised by the quality and depth of respect and love, which we show towards each other.

Mutual respect and tolerance are central to our way of life at St Mary's, as we meet Jesus Christ in each other.

The Governing Body has established a Resources and Audit sub-committee to have principal oversight over the following elements of the Academy's operation:

- Finance
- Premises and property
- Health and safety
- Human resources –employee relations and workforce planning
- Audit

The Committee will assist in the decision making of the Governing Body, by enabling more detailed consideration to be given to the best means of fulfilling the Governing Body's responsibility to ensure sound management of the Academy's finances and resources, including proper planning, monitoring and probity and will enshrine the school's mission statement in all its activities.

Meetings

Meetings will be held half termly, unless with prior arrangement with FGB and committee members when a short interim meeting between the Chair of the Committee and the School Leadership may suffice. Additional meetings will be held if required.

The meeting held at the end of the summer term will recommend the budget for the period of September to August for the approval of the Governing Body.

The meeting held in November or December will scrutinise and recommend the audited year end accounts, financial statements and accounting policies. These will be approved by the Governing Body prior to submission to the Secretary of State (by 31 December) and filed with Companies House and the Charity Commission within stated timescales.

Other meetings whether virtual, impromptu, spontaneous, temporary or “ad hoc” may be convened and conducted by whatever means, for example, by telephone or by e-mail, for the purposes of resolving a specific topic, purpose or matter. Such meetings will be quorate: three members of the governing body must be involved. There will be a record of exchanges and at the ensuing Resources and Audit committee meeting minutes of the meeting will be submitted for consideration and approval.

RESOURCES

Resources will cover finance, premises and property, human resources and personnel.

Membership: To consist of no fewer than three governors including the Chair and/or Vice Chair of Governors, the Head Teacher, relevant members of school leadership team, the School Business Manager and the Finance Officer (the latter if necessary).

The Committee may request any employee or governor to attend a meeting to assist with its discussions on any particular matter or to provide any information it may reasonably require in order to fulfil its remit. All employees and governors are requested by the Committee to co-operate with any reasonable request made in the conduct of its inquiries.

The quorum is a minimum of three Governors.

Finance

The Committee monitors, evaluates and reviews the Academy’s policy and practice in relation to finance.

It retains the following responsibilities:

- to oversee the annual budget setting
- to propose the annual budget to the Governing Body and regularly report to the Governing Body on all financial matters;
- regularly monitor income and expenditure against budget including reporting of any significant budget amendments including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan
- to agree limits of expenditure delegation and virements
- to review and monitor all policies under the scope of the Resources Committee, as delegated from the Governing Body
- to ensure compliance with the Procurement and Tendering Policy and Academies Academy Trust Handbook and ensure that academy financial control systems are robust
- to approve:
 - opening and operation of academy bank account
 - authorised signatories
 - transfers between accounts
 - operation of credit cards
 - payment system controls including BACS

- approve spending according to the Procurement and Tendering Policy
- to review the Annual Report and Accounts, that they be produced in accordance with the Academies Academy Trust Handbook and recommend said for approval to the Governing Body
- to oversee the preparation of, and to agree, the Trustees Report to form part of the Statutory Accounts of the Governing Body for filing in accordance with Companies Act requirements
- to approve improvement plans and actions relating to finance
- to ensure a strategic financial view of income, other expenditure and capital projects
- to have a strategic view regarding forward planning of school finances through longer term financial plans and projections, including capital funding both for maintenance of existing facilities and for school improvement projects
- to ensure that the school asset management plan is regularly updated and to monitor the progress of all facilities works, including CIF projects
- to review and approve all bought in service provision
- to recommend to the full Governing Body the appointment or reappointment of the auditors of the Academy following a tender process carried out so often as the committee shall stipulate
- to develop and recommend to the Governing Body policies on charging, lettings and contracts that are in accordance with Financial Regulations and to advise governors on the financial implications of adopting certain policies
- to prepare a statement of priorities for the maintenance and development of ICT
- to recommend to the Governing Body whether to enter into contracts with external parties

Premises and property

The Committee monitors, evaluates and reviews the Academy's policy and practice in relation to premises and property.

It retains the following responsibilities:

- to follow the policies and directives of the Academies Academy Trust Handbook and other relevant statutory directives concerning the upkeep of buildings and land
- to ensure that the conditions of the premises and grounds are monitored and to receive regular reports on the same
- to ensure that resources are available to implement the Academy's repair and maintenance policies
- to receive regular reports on the general maintenance of the premises and grounds and to inform the Governing Body of the effectiveness of any planned maintenance programmes and/or the Asset Management Plan
- to approve costs and arrangements for maintenance, improvements, repairs and redecoration within the budget allocation
- to oversee the preparation, evaluation, implementation and monitoring of premises- related contracts
- to oversee the preparation of a health and safety policy and to recommend to the Governing Body the establishment of procedures for the implementation and review of the health and safety policy and thereafter for ensuring those procedures are followed
- to draft and review the Academy's Disaster Recovery Plan/Business Continuity Plan and make recommendations to the Governing Body
- to establish arrangements to enable the continuing regular review of security to be undertaken and to make recommendations to the Governing Body
- to be aware of the extent of insurance cover in respect of the premises and equipment and to initiate any reviews and tenders as necessary;
- to ensure that staff charged with implementing policies on premises issues, (e.g. health and safety) are properly trained
- additional items as required/agreed

Human resources – employee relations and workforce planning

The Committee monitors, evaluates and reviews the Academy's policy and practice in relation to staff recruitment and effective resource planning and allocation; welfare and training in relation to planning prudently and ensuring sufficient budget available for training; and monitoring that policies for welfare and care of staff are managed appropriately. It is empowered to enshrine the school's Catholic ethos within this remit.

It retains the following responsibilities:

- to consider progress on personnel-related aspects of the Academy including staffing structure and resource allocation impact
- to consider the Head Teacher's recommendations and decide, within the resources available to the governors, how many teaching and non-teaching staff should be employed
- to recommend to the Governing Body for adoption and to review from time to time policies for dealing with any employment-related issues as required including (but not limited to) discipline, grievance, harassment, capability and equal opportunities and to ensure that staff are informed of them
- to establish and disseminate staff disciplinary procedures
- to approve personnel-related expenditure within the budget allocation
- to consider the budget implication of pay awards and make recommendations as required
- to review all policies, in light of statutory requirements and relevant guidance, in consultation with the Head Teacher and to make recommendations to the Governing Body
- additional items as required/agreed

Other elements of HR including succession planning, learning and development and performance management are covered under the terms of reference for standards and achievement.

Audit

Within the remit of the Resources Committee is responsibility for supporting the Governing Body in the following areas:

- governance
- risk management
- internal control

Membership will consist of no fewer than three governors including the Chair and/or Vice Chair of Governors. Discussions will be chaired by a governor other than the Chair and/or Vice Chair of Governors and/or the Chair of Resources.

Staff members employed by the academy may attend the audit committee to provide information and participate in discussions, but should not be members of it or vote when matters relating to audit are discussed.

Requests for work and reports received from internal audit will be channelled through the Head Teacher (Accounting Officer), to whom the School Business Manager reports.

The quorum is a minimum of three Governors.

The overall requirements for the Audit Committee are specified in the Academies Academy Trust Handbook.

The Governing Body has approved the appointment of the Academy Trust's external auditors to provide a sufficient internal audit system which will, inter alia, undertake the following services:

- review the Academies' internal and external financial statements and reports to ensure that these reflect best practice
- review the risks to internal financial control of the Academy Trust and establish a programme of work to address these risks, inform the statement of internal control and, so far as is possible, provide assurance to external auditors
- review the effectiveness of the Academy Trust's internal control system to ensure that the aims, objectives and key performance targets of the organisation are achieved
- ensure that the Academy Trust internal control systems meet, or exceeds, the standards specified in the Academies Academy Trust Handbook and complies in all other respects with these guidelines

The committee's work will focus on providing assurances to the Governing Body that risks are being adequately identified and managed by reviewing the reports and taking advice from the external auditors and by agreeing a programme of work to address and provide assurance on those risks.

The outcome of the work should inform the governance statement that accompanies the trust's annual accounts and, so far as is possible, provide assurance to the external auditors.