



## Finance and Resources Committee

### Terms of reference, constitution and membership 2023/24

**Committee of:** Board of Trustees

#### Terms of reference

The Finance and Resources Committee is a committee of the University of Brighton Academies Trust's Board of Trustees. All areas of responsibility are delegated to the committee as detailed in the trust's Scheme of Delegation. The key responsibilities of the Finance and Resources Committee are:

#### Overall strategy

1. To ensure that the implementation of the trust's vision, values and mission is underpinned by sound financial and resource strategies
2. To establish and approve data protection, ICT, charging and remissions, administrative, finance, treasury management & investment, lettings and related policies, in order to ensure that sound financial and resource policy is in place
3. To develop and monitor the trust strategy for finance, estates and ICT and recommend approval to the Board
4. To ensure that decisions taken are in accordance with DfE Funding Agreements, Company and Charity Law and the Education and Skills Funding Agency's (ESFA) Academy Trust Handbook

#### Finance and resources

5. To oversee the medium and long-term strategic planning of the trust's finances
6. To consider and make recommendations for the approval of the central trust and academy annual budgets, ensuring rigour and scrutiny of the budget management process
7. To consider, approve and monitor academy financial recovery plans ensuring that key risks are reported to the Board of Trustees
8. To make approvals within financial limits as specified in the trust's Scheme of Delegation
9. To monitor and review special payments, income, expenditure, cash flow and balance sheets on a regular basis ensuring compliance with overall budgets and with the financial regulations of the DfE, ESFA and the trust, ensuring good financial management and viability; and drawing any matters of concern to the attention of the Board of Trustees
10. To evaluate the trust's financial arrangements so that value for money is achieved on expenditures and sources of trust income are optimised, having regard to the overall resources available to the trust, thereby helping the trust to maintain and raise standards of education across its academies
11. To consider, approve and monitor the trust's treasury management and investment policies, including the arrangements for cash management and investment of trust funds
12. To consider and approve the allocation of the School Condition Allocation according to need ensuring effective planning and oversight of major capital expenditure and projects

## Accountability

13. To ensure appropriate communication and reporting links with the Board of Trustees, its Committees and Panels, and the trust's Executive Team and Professional Services; escalating risks and making recommendations about any financial and resource related matters considered by them
14. To establish such short-term working groups as the Finance and Resources Committee considers appropriate to enable it to fulfil its responsibilities
15. To undertake any other specific duties and advise on such matters requested by the Board of Trustees or Chief Executive
16. To have due regard within its decisions to the need to eliminate unlawful discrimination, advance equality of opportunity, promote diversity and inclusion and foster good relations between different people, in accordance with the public sector general duty of the Equality Act (2010).

## Constitution and membership 2023/24

| <b>Constitution</b>  | <b>Membership 2023/24</b> | <b>Means of Appointment</b> |
|--|---------------------------|-----------------------------|
| At least three Trustees appointed by the Board of Trustees                         | Jeremy Nurse (Chair)      | Nominated                   |
|  | Vacancy                   | Nominated                   |
|  | Dr John Smith             | Nominated                   |
| Up to two co-opted external members appointed by the Finance & Resources Committee | Jane Davey                | Nominated                   |
|  | Vacancy                   | Nominated                   |

### Chair

The Chair of the Committee will be appointed by the Board of Trustees

- The term of office for the Chair will be three calendar years and will normally be from the first meeting of the academic year to the first meeting of the academic year three years later to ensure continuity of role
- In the event of the resignation of the Chair of the Committee during the term of office the Board of Trustees shall seek to appoint a successor by use of Chair's action or at its next meeting so that there is always a Chair in place.

### Officers

- Kelly-jayne Johnson, Director of Finance and Chief Financial Officer
- Sam Coates, Deputy CEO: Chief Operating Officer

### Clerk

- Clerk to the Board of Trustees

### Quorum

- Two Trustees

### Meetings

- At least three meetings per academic year