Finance, Audit & Risk Committee Terms of Reference

The Trust will have a combined finance, audit and risk committee (the **FARC**), whose membership must have strong financial knowledge and backgrounds.

1. Membership

1.1 Membership of the FARC shall be agreed by the Trust Board but shall always include the CEO (as a non voting member), Chair of Trustees (the **Trust Chair**) and at least two Trustees with financial and/or audit expertise. The Chief Financial Officer (**CFO**) shall attend all FARC meetings as a non voting member.

1.2 It is recommended that the Chair of the FARC has:
(a) financial and/or audit experience; and
(b) governance experience.
The Chair cannot be an employee of the MAT.

1.3 The Chair will be appointed by the FARC annually, at the first meeting of each academic year.

1.4 Minutes will be taken by the clerk to the Trust Board, or a deputy if they are not available.

1.5 Membership of the FARC shall terminate by:
(a) mutual agreement;
(b) resignation as either a Trustee or Trust employee.

2. Meetings

2.1 The FARC shall meet at least six times per year.. The agenda will be agreed and uploaded to GovernorHub (or its replacement) in advance by the clerk. All papers and reports for a meeting must be made available at least five working days in advance of the meeting. Additional papers may be circulated at the meeting, subject to agreement by all members in attendance.

2.2 Decisions of the FARC shall be taken by a majority of the votes of the members present and entitled to vote. Every member (other than the CEO and CFO) shall have one vote. Where a member has a conflict of interest, they shall not vote on the issue for which the conflict has arisen.

2.3 Where there is an equal division of votes, the Chair shall have a casting vote in addition to any other vote they may have.

2.4 Trust employees will not participate as members of the FARC when Audit matters are discussed. Subject to the consent of the Chair, Trust employees may remain in attendance to provide information.

3. Quorum

3.1 Meetings will be quorate provided at least two (non employee) members of the FARC are present.

3.2 If the Chair is unavailable or delayed, those present will elect an alternative member to chair the meeting.

3.3 Members may attend meetings in person or using electronic communications and both methods shall be counted towards the quorum.

4. Authority

4.1 The FARC is a subcommittee of the Trust Board and is authorised to investigate any activity:
(a) within these terms of reference; or
(b) specifically delegated to it by the Trust Board.
It is accordingly authorised by the Trust Board to request any information it requires in furtherance of its investigative powers from any employee, external audit, internal audit or other assurance provider.

4.2 The FARC is authorised to obtain outside legal or independent professional advice it considers necessary. This advice shall be sought in consultation with the Accounting Officer and Trust Chair.

5. Purpose

5.1 With regard to the Trust, the FARC shall maintain oversight of:

(a) governance and internal control;
(b) risk management;- set the scope for internal monitoring
(c) financial management (including management reporting and budgeting (including that of individual academies within the Trust)) and value for money;
(d) external audit; and
(e) financial statements and annual reports;
(f) management reporting for HR.

6. Duties

6.1 The duties of the FARC are:

(a) Advise the Trust Board and the Accounting Officer on the adequacy and effectiveness of the areas highlighted within paragraph 5.1 above.
(b) Oversee the development and maintenance of the Trust specific financial procedures manual and financial policies, in line with the Academy Trust Handbook and other ESFA guidance.
(c) Oversee the financial performance of the Trust, including receiving the monthly management accounts, annual budget and budget forecast returns. It will define and maintain oversight of key financial performance indicators.
(d) Have oversight to ensure that information submitted to the Department for Education and ESFA that affects funding, including pupil numbers and funding claims completed by the Trust or constituent academies, is accurate and in compliance with funding criteria.
(e) Review the procedure for identification of, ratings and responses on the risk register at least annually.
(f) Make recommendations to the Trust Board with regard to the need for, and when appropriate, the appointment, re-appointment, dismissal and remunerations of an internal auditor and/or other assurance provider to enable the Trust Board to sign the corporate governance statement in the annual accounts.
(g) Advise the Trust Board on an appropriate programme of work to be delivered by an independent assurance provider to deliver internal scrutiny that provides coverage across the year. The programme of work will be derived from the FARC's review of the key risks facing the Trust, the assurance framework and its duty to report to the Trust Board.
(h) Consider reports from those carrying out the programme of work and consider progress in addressing recommendations.
(i) Make recommendations to the Trust Board with regard to the appointment, reappointment, dismissal and remuneration of the external auditor.
(j) Review the external auditor's annual planning document and approve the planned audit approach.
(k) Receive reports from external auditors and other bodies, for example the ESFA, and consider any issues raised, the associated management response and action plans. Where appropriate, reports should be referred to the Trust Board for action.
(l) Review fraud risk procedures and ensure that all allegations of fraud or irregularity are investigated appropriately.

Effective Date: 24 September 2024
Review Date: 24 September 2025

Standards And Achievement Committee Terms of Reference

The Trust will have a standards and achievements committee (the **SAAC**), whose membership must have strong education and governance backgrounds.

1. Membership

1.1 Membership of the SAAC shall be agreed by the Trust Board but shall always include the CEO (as a non voting member), Chair of Trustees (the **Trust Chair**) and at least two Trustees with education and/or governance expertise. The Educational Partnerships and SEND Lead (**EPSL**) shall attend all SAAC meetings as a non voting member.

1.2 It is recommended that the Chair of the SAAC has
(a) education; and
(b) governance experience.
The Chair cannot be an employee of the MAT.

1.3 The Chair will be appointed by the SAAC annually, at the first meeting of each academic year.

1.4 Minutes will be taken by the clerk to the Trust Board, or a deputy if they are not available.

1.5 Membership of the SAAC shall terminate by:
(a) mutual agreement;
(b) resignation as either a Trustee or Trust employee.

2. Meetings

2.1 The SAAC shall meet at least six times per year. The agenda will be agreed and uploaded to GovernorHub (or its replacement) in advance by the clerk. All papers and reports for a meeting must be made available at least five working days in advance of the meeting. Additional papers may be circulated at the meeting, subject to agreement by all members in attendance.

2.2 Decisions of the SAAC shall be taken by a majority of the votes of the members present and entitled to vote. Every member (other than the CEO and EPSL) shall have one vote. Where a member has a conflict of interest, they shall not vote on the issue for which the conflict has arisen.

2.3 Where there is an equal division of votes, the Chair shall have a casting vote in addition to any other vote they may have.

3. Quorum

3.1 Meetings will be quorate provided at least two (non employee) members of the SAAC are present.

3.2 If the Chair is unavailable or delayed, those present will elect an alternative member to chair the meeting.

3.3 Members may attend meetings in person or using electronic communications and both methods shall be counted towards the quorum.

4. Authority

4.1 The SAAC is a subcommittee of the Trust Board and is authorised to investigate any activity:
(a) within these terms of reference; or
(b) specifically delegated to it by the Trust Board.
It is accordingly authorised by the Trust Board to request any information it requires in furtherance of its investigative powers from any employee or other assurance provider.

4.2 The SAAC is authorised to obtain outside legal or independent professional advice it considers necessary. This advice shall be sought in consultation with the Accounting Officer and Trust Chair.

5. Purpose

5.1 With regard to the Trust, the SAAC shall maintain oversight of:
(a) monitoring and evaluating pupil educational offer
(b) monitoring and evaluating the quality of teaching;including any external reporting
(c) ensuring the Trust provides a high quality learning experience and delivers a broad and balanced curriculum in keeping with the Trust's aims, pupil needs and legal requirements;
(d) monitoring and evaluating staff development

6. Duties

6.1 The duties of the SAAC are:
(a) Advise the Trust Board and Senior Leadership Team on the adequacy and effectiveness of the areas highlighted within the paragraph 5.1 above.

(b) Report or make recommendations to the Trust Board on the Trust Development Plan.
(c) Take appropriate action on any relevant matter referred by Local Academy Councils.

Effective Date: 24 September 2024
Review Date: 24 September 2025

Education Challenge Board Terms of Reference

The Trust will have an education challenge board (the **ECB**), whose membership will have strong education backgrounds and analyse pupil performance data for each academy within the Trust.

1. Membership

1.1 Membership of the ECB shall be agreed by the Trust Board but shall always include the CEO, Chair of Trustees (the **Trust Chair**), two Trust Headteachers or Executive Heads, Chair of the SAAC and two independent Headteachers or Executive Heads. The ECB may also appoint any additional individuals, with strong education expertise, it deems necessary or desirable. The Educational Partnerships and SEND Lead (**EPSL**) and the Education Lead (Research & Assessment) shall attend all ECB meetings as non voting members.

1.2 Meetings shall be led by the CEO and Trust Chair.

1.3 Membership of the ECB shall terminate by:
(a) mutual agreement;
(b) resignation as either a Trustee or Trust employee.

2. Meetings

2.1 The ECB shall meet at least three times per year, prior to the SAAC meetings. The agenda will be agreed and uploaded to GovernorHub (or its replacement) in advance by the clerk. All papers and reports for a meeting must be made available at least five working days in advance of the meeting. Additional papers may be circulated at the meeting, subject to agreement by all members in attendance.

3. Quorum

3.1 Meetings will be quorate provided at least two (non employee) members of the ECB are present.

3.2 Members may attend meetings in person or using electronic communications and both methods shall be counted towards the quorum.

4. Authority

4.1 The ECB is a subcommittee of the Trust Board and is authorised to investigate any activity:
(a) within these terms of reference; or
(b) specifically delegated to it by the Trust Board.
It is accordingly authorised by the Trust Board to request any information it requires in furtherance of its investigative powers from any employee or other assurance provider.

4.2 The ECB is authorised to obtain outside legal or independent professional advice it considers necessary. This advice shall be sought in consultation with the Accounting Officer and Trust Chair.

5. Purpose

5.1 The ECB, using data from each Trust academy, shall:
(a) monitor and evaluate pupil achievement data
(b) monitor and evaluate academy performance;
(c) monitor and evaluate the quality of teaching data

5.2 The conclusions and action points of the ECB shall be collated by the CEO and EPSL and reported to the following SAAC meeting. Papers will provide a RAG rating analysis for each academy within the Trust.

6. Duties

6.1 The duties of the ECB are:
(a) Advise the Trust Board and Senior Leadership Team on the adequacy and effectiveness of the areas highlighted within the paragraph 5.1 above.
(b) Report or make recommendations to the Trust Board on the Trust Development Plan and, where appropriate, a specific academy's development plan.

Effective Date: 24 September 2024

Review Date: 24 September 2025