



Bishop Wilkinson
Catholic Education Trust
Through Christ, in Partnership

COMMITTEES OF THE BOARD OF DIRECTORS **Term of Reference & Membership**

The Directors have the power to establish committees to assist in the conduct of the business of the Trust. If a committee is to have decision making authority, the committee board must comprise a majority of Directors, enabling a quorate decision to be made.

This document should be read alongside the Hexham and Newcastle Diocesan Scheme of Delegation.

Quorum for committees: 3 Directors (CEO is to attend all meetings).

Clerk to the Trust Board: Gillian Hodgson (South Tyneside Governor Support Service)

Finance Committee

1. To ensure that the Trust Board is kept informed of all major financial issues concerning the Trust and its Academies, the overall Trust budget and those of the individual Academies, 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.
2. To recommend the annual budget for the Trust and the Academies to the Trust Board for approval, having consulted Headteachers and (if appropriate) Local Governing Committees.
3. To receive reports from the Headteachers regarding the Trust's/Academies' finances. 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.
4. To monitor the production, timeliness and accuracy of key financial statements in response to both statutory and local requirements.
5. To support (recommending and advising) the Trust Board in developing and then implementing a reserves policy and to consider the impact of strain in individual Academy budgets.
6. To support (recommending and advising) the Trust Board in developing and then implementing the Financial Regulations Manual and associated procurement policy.
7. 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.
8. To recommend any changes in the Financial Regulations Manual, where significant, to the Trust Board. To review the operations of the Trust and the Academies 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.
9. To monitor key financial and accounting systems and reviewing any audits of these or the general finances of the Trust and make recommendations to the Trust Board and/or the Local Governing Committees as appropriate.

Membership: Chris Coxon (Chair), Angela Boyle, Claire Reid, Ian Mearns MP
N Hurn (CEO) & L Levy (COO) – in attendance

Audit and Risk Committee

1. Advise and report to the Directors in relation any organisational risks which might impede the development and implementation of a long term strategy for the success of the Trust. The Directors shall consider any such advice given by the Audit Committee.
2. Support the Directors in developing an organisational structure which reflects the Trust's values and enables the management systems, structures and processes to work effectively in line with legal requirements and to ensure sound financial management.
3. Support the Directors in the formulation of financial and risk management policies for the Trust and the Academies for achieving the aims and objectives set out in the Trust's Development Plan or long term strategic vision.
4. Advise the Directors on the adequacy and effectiveness of the Trust's systems of internal control and its arrangements for risk management, control and governance processes and securing economy, efficiency and effectiveness (value for money).
5. Regularly review the statement on internal control and make appropriate recommendation to the Directors and when appropriate communicate messages and advice to the Local Governing Committee, liaising as necessary with any responsible officer appointed by the Local Governing Committee to be responsible for financial oversight and risk management of the Academy's activities.
6. Support (and challenge when necessary) the Directors and in particular the Chief Executive Officer (being the Trust's "accounting officer") to ensure he or she satisfies his or her duty as accounting officer to:
 - a. Ensuring value for money;
 - b. Ensuring regularity and propriety;
 - c. Ensuring prudent and economical administration;
 - d. Avoiding waste and extravagance;
 - e. Ensuring the efficient and effective use of resources;
 - f. Keeping proper accounts;
7. Establish and implement a system of financial and risk reporting by the Academies to the Directors and to oversee that reporting to ensure that such a system complies with the Trust's legal obligations.
8. Review any financial and risk report submitted by the Academies and advising the Directors on any issues arising from it as well as making recommendations for future reports to sustain the integrity of the financial and risk management systems.
9. Advise on the formulation and implementation of a policy for the approval and signing of contracts, ensuring all contracts to be entered into by the Academy are appropriate, have been authorised (or are within delegated authority) and do not expose the Academy to undue risk.
10. Advise the Directors on the appointment, reappointment, dismissal and remuneration of auditors (both external auditors and internal audit).
11. Monitor the effectiveness of auditors, including the use of auditor performance indicators.
12. Ensure effective coordination between auditors ensuring that a consistent method of audit is adopted across all Academies.
13. Ensure that additional services undertaken by auditors are compatible with the audit independence and objectivity.
14. Agree the work programme of internal audit including the checking of financial controls, systems, transactions and risks.
15. Consider the reports of the auditors and, when appropriate, advise the Directors and the Academies of material control issues.
16. Monitor the implementation of agreed audit recommendations.
17. Advise on policies for the securing of the funds and assets of the Trust including by the prevention of loss through fraud and irregularity.
18. Ensure that all allegations of fraud and irregularity are appropriately investigated and control weaknesses addressed, working with the Directors and the Headteachers of the Academies, as appropriate.

19. Recommend the annual financial statements to the Directors for approval.

Membership: Peter Cantwell (Chair), Michelle Harrison, Fr Mark Millward, Ian Mearns MP
N Hurn (CEO) & L Levy (COO) – in attendance