

# **Corpus Christi Catholic Academy Trust**

## **Finance & Resources Committee**

### **Terms of Reference 2026 to 2027**

#### **1 Membership**

- 1.1 A minimum of four Directors appointed by the Executive Board. Other Directors may deputise for appointed Directors in order to maintain the Committee quorum.

#### **2 Strategic Purpose**

- 2.1 Delegated by the Executive Board to approve the Budget, Scheme of Financial Delegation and Policy Framework
- 2.2 To monitor the overall financial performance of the Trust and its Academies and hold senior officers and LGBs to account
- 2.3 To monitor and review the operation of financial management procedures and internal financial controls ensuring they are compliant with the DfE Academy Trust handbook
- 2.4 To ensure the sound management of the Trust's finances, physical and human resources, including proper planning, risk management monitoring, probity and VFM systems

#### **3 Attendance**

- 3.1 Attendance of Directors' appointed by the Executive Board, or their deputy, is expected and shall be monitored and published on the Trust website
- 3.2 The appointed Committee Clerk is required to attend
- 3.3 The Chief Executive Officer, Chief Finance and Operations Officer, Deputy Chief Finance Officer and Strategic HR Officer are required to attend
- 3.4 Heads are invited to attend at the discretion of the Committee
- 3.5 Other staff, Directors and LGB Governors may be invited to attend at the discretion of the Committee

#### **4 Chair**

- 4.1 The Chair and Vice-Chair are elected annually at the first meeting in the Academic year from among the Directors on the Committee
- 4.2 The Chair of the Executive Board may not chair this Committee

#### **5 Quorum**

- 5.1 A minimum of three Directors in attendance

- 5.2 If there is not a quorum, a meeting may not proceed except in exceptional circumstances
- 5.3 A meeting which proceeds without a quorum may not approve any matters. In exceptional circumstances approval may be secured following a meeting by email vote of all members of the Committee

## **6 Meetings**

- 6.1 The Committee will meet as needed but not less than once each term

## **7 Responsibilities**

### **7.1 Finance**

- (a) To review changes to the DfE Academy Trust Handbook and ensure they are reflected in the Trust Financial Policies and Procedures.
- (b) To consider the Trust's indicative funding notified annually by the DfE and to assess its implications for each Academy and the Trust
- (c) To approve the Budget Forecast Return (BFR) and 3-year financial plan to the DfE within the statutory deadlines
- (d) To approve for ratification by the Executive Board the statutory and regulatory financial statements for the academic year ending 31<sup>st</sup> August
- (e) To review the Best Value Procurement Plan
- (f) To determine the financial planning assumptions to be adopted by each Academy in preparing and recommending their Original Budget, Indicative 3-Year Budget and 5-year Financial Scenario to this Committee.
- (g) To agree the top-slice and all centralised services and what must be paid for separately by each academy in the Trust
- (h) To approve the Trust Central, Academy and consolidated Trust Budget for ratification by the Executive Board
- (i) To approve budget virement above £100,000 as recommended by an Academy LGB
- (j) To approve journals, orders and contracts with a lifetime value above £100,000 as recommended by an Academy LGB
- (k) To approve the disposal of any asset with a current value of £20,000
- (l) To approve bids for the use of reserves for capital investment and special projects
- (m) To monitor and review at every meeting, for the Trust Central, individual Academy and consolidated Trust Budget, the; Management Accounts, Balance Sheet, Cash Flow Forecast, and Statement of Reserves
- (n) To monitor and review all facilities management tenders and contracts entered into by Academies where the life-time value exceeds £100,000
- (o) To ensure that Academies have in place procedures and controls to comply with Health and Safety legislation, guidance and good practice, planning and

building control regulation, and Diocesan policies and recommendations relating to premises management

- (p) To monitor any significant buildings or maintenance issues affecting the Academies

#### 7.4 Resources

- (a) To approve any senior leadership and high level non-teaching structures
- (b) To oversee recruitment, induction, training, CPD, wellbeing and HR processes at a strategic level
- (c) To ensure harmonisation of terms and conditions of employment across the company to avoid the risk of employment claims taking into account legal requirements relating to, in particular, equal pay, discrimination and TUPE transfers
- (d) To approve temporary changes to the Academy's staffing establishment where the financial impact is greater than £50,000 as recommended by the Academy LGB
- (e) To approve all permanent changes to the Academy staffing establishment
- (f) To recommend the annual pay award for Teachers and Support staff to the Executive Board
- (g) To agree pay for all headteachers and members of the Senior Executive Leadership Team
- (h) To ratify pay increments for teachers following the annual appraisal process

## **Agenda Plan**

### **Spring Term (March)**

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair's action

Latest Period (P5) Finance Paper

- Management Accounts
- Cash Flow
- Balance Sheet

Capital Programme update

DfE Resource Management Self Assessment Return

2026-27 Budget Planning Guidance

Revised Budgets 2025-26

HR Report

Gender Pay Gap Report

CEO Report (Pupil Premium)

Policies

AOB

## **Agenda Plan**

### **Summer Term (June)**

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair's action

Latest Period (P8) Finance Paper

- Management Accounts
- Cash Flow
- Balance Sheet

Capital Programme update

Revised Budgets 2025-26

HR Report

Policies

AOB

## **Agenda Plan**

### **Autumn (November)**

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair's action

Latest Period (P2) Finance Paper

- Management Accounts
- Cash Flow
- Balance Sheet

Period 12 Draft Annual Accounts

Revised Budgets 2025-26

Capital Programme update

DfE Academies Handbook review

HR Report

Policies

AOB