

## FINANCE AND ESTATES COMMITTEE

### Terms of Reference

#### ***Constitution***

The Diocese of Ely Multi-Academy Trust Board resolves to establish a committee of the Trust Board to be known as the Finance and Estates Committee (F&E).

#### ***Membership***

The Committee shall be appointed by the Trust Board and shall consist of not less than three non-executive trustees.

Quorum shall be three members of the Committee. Where a split vote is reached the matter will be referred to the Trust Board for resolution. Where a meeting is not quorate, it will be reconvened. Other trustees can join any committee (with the exception of the Remuneration Committee) and contribute as a committee member to assist with quoracy.

The Chair of the committee will be appointed by the Board from among their number. The Board/Chair of the Committee will review the non-executive Trustee membership and based on the risks under review by the Committee, may suggest other Committee members are co-opted for specific expertise. These would become co-opted members.

The Chief Financial Officer and Head of Premises or substitutes delegated by the Chief Executive Officer (CEO) will be in attendance. The CEO will join the meeting in an advisory capacity, with other members of the Executive or Central Leadership Team joining to present reports as required.

Any trustee who is not a member of the Committee may attend to observe.

#### ***Term of Office***

Members shall serve for a period of 3 years, renewable for a second term of office. This will also apply to the Chair of the Committee; however, they will be voted in annually.

#### ***Meetings***

Meetings shall be held at least three times per year on a termly basis. The Chair shall also convene a meeting at other times if considered necessary or upon the reasonable request of any Committee member.

Meetings will be scheduled by the Clerk with advice from the Head of Governance and CEO to align with major decision points and legal requirements for the Trust.

The Chair shall set the agenda for the Committee meetings in conjunction with the Clerk and relevant staff.

The Clerk shall be appointed by Trustees and shall attend and service Committee meetings, including circulating the agenda and papers before each meeting, and preparing the minutes.

The Clerk will circulate an agenda for each meeting and papers at least a week before each meeting.

Meetings will be chaired by the Chair of the Committee. In the absence of the Chair, the Committee will elect a temporary replacement from among the members present at the Committee meeting.

In the absence of the Clerk, the Committee will approve a replacement for the meeting.

Attendance at each meeting, matters discussed and recommendations for decisions will be recorded. The written minutes of each meeting will be submitted to the Committee and to the Trust Board.

01353 656760

[www.demat.org.uk](http://www.demat.org.uk)

#### **DEMAT Office Address:**

Grace Building, 8 High Street, Ely, Cambridgeshire, CB7 4JU

**The Diocese of Ely Multi-Academy Trust (DEMAT)**

Company limited by guarantee Number 08464996. Registered in England & Wales.

Registered Office: Diocesan Office, Bishop Woodford House, Barton Road, Ely CB7 4DX

Love  
Community  
Respect  
Trust  
Ambition

***Duties:***

The Committee will:

1. Receive, scrutinise and if appropriate approve all items in its jurisdiction as per the Department for Education published Academies Trust Financial Handbook.
2. Seeks to ensure that the Trust's Finance Handbook is up-to-date and fit for purpose.
3. Scrutinise the Trust management accounts at each meeting and report to the Board.
4. Receive, scrutinise and, if appropriate, recommend all capital accounts to the Board.
5. Oversee the Trust's arrangements for the purchase of common services including banking and insurance.
6. Be responsible for ensuring that the Trust has adequate systems of internal control.
7. Review the Finance part of the risk register three times per year, and report to the Board on actions against key risks and movements.
8. Oversee the production and finalisation of the Trust's Annual Financial Accounts prior to submission to the Trust Board.
9. Seeks to ensure that the Trust has a reliable budget and development plan and oversee intervention in schools where the business plan is deemed to be inadequate or where financial controls are not being implemented effectively.
10. Review the financial due diligence on proposed conversions and report to Board.
11. Oversee the management and disbursement of the operational/capital grants and funds received from the DfE and elsewhere; review the expenditure of the Trust.
12. Advise the Trust and academies on estates policy and the practical application of good practice in maintenance and development of land and property.
13. Develop guidance for approval by the Board on financial matters in line with the Trust's scheme of delegation.
14. Review significant project proposals where transactions involving land and property have a value of greater than £100,000.
15. Monitor academies financial compliance with the need for reviews, the inclusion of costs in budgets and forecasts, and the provision of necessary maintenance.
16. Report to the Board on project proposals and other proposed transactions.
17. Review, on a regular basis, its own performance, constitution, and terms of reference to ensure it is operating at maximum effectiveness.
18. Property strategy & estate improvement plans: consider reports regarding the long term strategy, estate improvement plans, accessibility plans for each academy and plans for capital development work including new builds or refurbishments. Make recommendations to the Board informed by Trust and academy budgets.
19. Premises management: review relevant policies, plans, their implementation, or issues arising, capital projects, maintenance, and development.
20. ICT: review reports regarding policies, plans, their implementation, or issues arising, including for routine/ replacement work as well as major projects or developments.
21. Review and approve the Finance policy.

22. Review and approve the proposed capital budget.

23. Together with the Audit & Risk Committee, review and approve the business continuity plan.

#### ***Authority***

The Committee may seek outside legal or professional help and advice and may require an employee of the Trust to co-operate with any reasonable requests for information.

#### ***Reporting***

The Chair will seek to ensure the minutes of the Committee meetings are made accessible to the Board and will be available to the Board to answer questions thereon.

#### ***Review***

These terms of reference will be subject to review every two years.

Date of last review. Feb 2024