

Draft remit: Resources Committee

Purpose

The purpose of the committee is to review and agree the Schools proposals for the budget and recommend it to the Board of Trustees and to review and keep track of expenditure. The committee will also be responsible for the staffing structure including the roles of teachers, teaching assistants, administrative staff and support staff.

Structure

Membership of the Resource Committee will be agreed annually at the Summer meeting of the academic year.

Terms of reference will be reviewed annually at the first meeting of the Resources Committee.

The Resources Committee will meet once per term prior to the Trust Board meeting. Additional meetings may be held when required for example to review end of year financial statements.

Minutes will be kept of all meetings. Copies of minutes will be kept in a file by the clerk and circulated to all members of the Committee and the Trust Board.

A Chairperson will be appointed by the Resources Committee. In the absence of the Chair at any meeting the committee will appoint another member of the Committee to act as Chair for that meeting.

The board of trustees may decide to delegate part of its responsibilities for financial oversight to the Resources committee. However the full board of trustees must approve the final budget and this approval must be minuted.

Responsibilities

Budget

- To recommend an annual budget to the Board of Trustees.
- To monitor and evaluate expenditure with reference to the planned budget.
- To report on a termly basis to the Board of Trustees on expenditure including ESFA budget monitoring reports, balances report, cumulative expenses analysis and cash flow.
- To liaise with the ESFA on long-term budget planning.

Staffing

- To determine the staffing complement and the financial implications based on the Headteachers proposals for the staffing structure.
- To ensure that performance management procedures for teaching and non-teaching staff are implemented.
- To ensure arrangements for staff are monitored by the committee annually.

Specific Responsibilities

- Managing the budget
- To ensure that finances are in line with regulations from Academies financial handbook
- Receiving regular risk reports for all areas

Risk Management

- Review risk management register.

Resources committee

1. To lead the development of strategic plans and provide leadership on financial issues.
2. To consider the School's annual indicative funding (as notified by ESFA) and assess the implications for LLT, in consultation with the Executive team, in advance of the academic / financial year. Any matters of significance should be drawn to the attention of the Board.
3. To receive, consider and approve (or reject) the SBM quarterly budget reports including virement requests, major variance reports, staffing costs, allocation of curriculum development costs and forecast operational costs. Submit quarterly overview report to the Board of Trustees, highlighting any specific concerns as required.
4. To receive copies of LLT Trust Development Plan(s) (and any subsequent updates) and review the financial implication of these. The plans should include detailed objectives, costs and success criteria for measuring success for the coming academic year and outline objectives for the following two years.
5. To annually review and approve the internal financial procedures policy, ensuring that all the requirements of the Academies Financial Handbook are met. Report amendments to the Board of Trustees as required.
6. To monitor and review financial operation procedures to ensure effective implementation and operation, including progress against the "Financial Imperatives" and, where appropriate, to make recommendations for improvement.
7. To consider financial benchmarking and consider how financial performance could be improved. To consider and approve (or reject) declaration of Earmarked Funds and Reserve Spend requests.
8. To consider and give outline approval (or reject) LINK purchases greater than £25,000.
9. To prepare the financial statement to form part of the Annual report of the Board of Trustees, for filing in accordance with the Companies Act and the Charity commission requirements.
10. To ensure that the Board has considered, signed and published a Statement of Internal Control and Best Value Statement.

- 11.** To ensure adequate insurance cover is in place to support all LLT responsibilities such as employers' liability, building, Director's indemnity, public liability insurance etc.
- 12.** To receive Audit reports and agree a plan for implementation.
- 13.** To review the LINK risk register document on a regular basis.
- 14.** To authorise (or refuse) requests in writing to ESFA for disposal of an asset(s) in excess of £1,000 in line with Financial Procedures.
- 15.** To approve write-off of any debts (or liaise with ESFA if value of debt is greater than as stated in their guidance).
- 16.** To receive an annual review / summary of all Service Contracting arrangements with a value of over £5,000.
- 17.** To agree policy for Trustees/Academy Councillor expense allowances.
- 18.** Review annually the Trusts' policies on fraud and whistle-blowing.
- 19.** Consider (and approve) the Trust's charging and remissions policies.
- 20.** To review these functions annually and propose any amendments to the Board.
- 21.** Respond to the Auditor's Management Letter and inform the Board of any significant issues.
- 22.** Consider internal reports, including the Auditor's report and recommend to the Finance Committee / Board action as appropriate to respond to findings.
- 23.** Ensure appropriate budgetary provision exists for any staffing changes
- 24.** Approve a recruitment pack for use within LINK Learning Trust; including procedures and principles for internal and external appointments. Ensure that all local and national guidelines in respect of recruitment, equal opportunities and safer recruitment are met.

- 25.** Oversee appointments made by Headteacher within the approved staffing structure (other than the Headteacher).
- 26.** Produce for approval by the main Board, policies in respect of staffing reductions, including redundancy, early retirement and redeployment in accordance with policies recommended by the DfE.
- 27.** Act as the first committee in respect of a need to reduce staffing in accordance with the redundancy procedure.
- 28.** Monitor Trustees training.
- 29.** Ensure that Trustees involved in recruitment have undertaken the relevant training course.
- 30.** Ensure that procedures are in place (and approved) to cover:
 - Organisational development
 - Resourcing and talent management
 - Learning and talent development
 - Performance and reward
 - Recruitment (including references and police checks);
 - Performance appraisal and review;
 - Equal opportunities;
 - Disciplinary (including absence policies);
 - Grievance;
 - Staff expenses
- 31.** Matters pertaining to Performance Management of the Headteacher/s will be delegated, in the first instance to the pay committee.
- 32.** To review these functions annually and propose any amendments to the Board.