



**LEARNING TOGETHER TRUST**  
**DIRECTORS**  
**TERMS OF REFERENCE**



<b>FINANCE AND AUDIT COMMITTEE</b>	
<b>Members</b>	The committee shall comprise of a minimum of <b>3</b> directors
<b>Quorum</b>	The Quorum for the Committee is 3 directors
<b>Meetings</b>	The committee will meet at least termly
<b>Delegation</b>	No delegated powers
<b>Committee Chair</b>	Elected by the committee and must be a Director
<b>Clerk to the Committee</b>	Arranged by the Directors
<b>Minutes</b>	Approved by the committee at the next scheduled meeting
<b>Reporting arrangements</b>	Committee minutes will be received by Directors
<b>Date Adopted</b>	
<b>Signature of Chair of Directors</b>	

**TERMS OF REFERENCE**

**Administrative Responsibilities**

- Ensure there are effective clerking arrangements for the Committee.
- Ensure that the committee receives relevant, accurate, timely and user-friendly reports on agenda items prior to the meeting.
- Ensure that declarations of pecuniary interest are recorded at the meeting.
- Ensure that Directors and Governors receive appropriate training.

**ADVISORY DELEGATED FUNCTIONS**

**Finance**

1. To provide guidance and assistance to the Co-CEOs and Directors on all financial matters concerning the Trust.
2. To monitor the approved financial arrangements for each school ensuring that procedures are followed and report to Directors accordingly.
3. To monitor income and expenditure of all delegated funds (including money delegated for specific purposes) against agreed budget and report to Directors.
4. To ensure that spending does not exceed the total annual budget of each school and to take recommended appropriate remedial action if there is a possibility of an overspend and report the actions that need to be taken to the Directors.
5. To receive, and where appropriate, respond to the periodic audit reports.
6. To review financial statements to support long term planning and resourcing.
7. To ensure that the Trust and each school receives value for money by considering economy, efficiency and effectiveness of all goods and services.
8. To ensure that there are robust arrangements in place to guard against fraud.
9. To monitor the level of balances.
10. To ensure that the appropriate repayments for lettings are credited to each school budget as appropriate.
11. To discuss, formulate and agree a three-year budget plan for the Trust and each school.
12. To receive 'Dear Accounting Officer' correspondence and action as appropriate.

<b>Audit</b>
1. To review the Trusts internal and external financial statements and reports to ensure that they reflect best practice and advise the Directors as appropriate.
2. To receive reports from the external auditor, internal auditor and other bodies, e.g. DfE, and consider any issues raised and action plans put into place and report to Directors as appropriate.
3. To monitor outstanding audit recommendations from whatever source and ensure delays to agreed implementation dates are agreeable and advise Directors as appropriate.
4. To consider and advise the Directors of any additional services delivered by the external auditor, internal auditor or other assurance provider and ensure that appropriate independence is maintained.
5. To ensure value for money during the procurement process.
6. To receive updates on Trust compliance, with GDPR.
<b>Premises</b>
1. To be aware of the specific responsibilities of Directors with regard to the Trust and school's premises and to advise Directors.
2. To respond to recommendations resulting from condition surveys
3. To monitor funds for all CIF projects
4. To review, consider and make recommendations on the risk management and insurance arrangements in regard to vandalism and other matters relating to the premises.
5. To review and recommend each school's business continuity plan.
6. To provide support and guidance to the EHTS, FOD and HTs on all matters relating to each school's premises and grounds, security and H/S.
7. To create a project committee where necessary to oversee any major developments
8. To ensure that each LGB undertakes annual H/S audit of each school premises and report to Directors and implement actions identified to remedy any serious concerns.
9. To ensure that each school complies with Health and Safety regulations.
10. To examine safety inspection reports and implement any appropriate remedial actions required and report to the Directors.
11. To ensure that each school complies with Environmental regulations.
12. To implement appropriate measures to deal with issues raised by the DfE, LA and HSE.
<b>Risk</b>
1. To review the Trust Risk Management Procedures and review the Risk Register.
2. To escalate any risks where controls are considered inadequate to Directors.
3. To ensure compliance with any guidance issued by the DfE on reducing the risk of reducing financial irregularity.
4. To regularly review the Trust Cyber Response Plan.
5. To ensure timely submission of statutory returns to the DfE.