



**ST. BART'S**  
MULTI-ACADEMY TRUST

**TERMS OF REFERENCE (TOR)  
FOR  
FINANCE AND OPERATIONS  
COMMITTEE**

**September 2025**

**Title:** Terms of Reference (ToR) for Finance and Operations Committee  
**Issued:** September 2025

**Next Review:** July 2026

Owner: Sarah Cope

**Category:** Operational

## Details

## Contents

St. Bart's Mission.....	4
St. Bart's Vision and Values.....	4
St. Bart's Sustainability .....	4
Terms of Reference (ToR) for Finance and Operations Committee .....	5
1.    Introduction.....	5
2.    Remit and Responsibilities of the Committee.....	5
3.    Membership and Quorum.....	5
4.    Proceedings of Committee Meetings.....	6
5.    Authority .....	7
6.    Reporting.....	7
7.    Amendment of Terms of Reference.....	7
8.    Effective Date .....	8
9.    Schedule of Duties .....	8
9.1.    General.....	8
9.2.    Finance.....	8
9.3.    Operations .....	9
10.    Calendar of business .....	10
10.1.    Autumn term.....	10
10.2.    Spring term .....	11
10.3.    Summer term.....	12

## St. Bart's Mission

Our mission is to **ADVANCE EDUCATION** and to provide the best curriculum in all our academies, enabling every child to realise their full potential.

## St. Bart's Vision and Values

Releasing Potential together through



We have a **Passion** for releasing potential in all our children and staff through the **Encouragement** and development of **Ambition**, aspiration and excellence in all aspects of our work. Our commitment is to place children at the centre of everything we do. Working in **Collaboration**, we strive to provide the highest quality of educational experiences and outcomes for young people in an inclusive environment. Through the **Enjoyment** of learning, we live life together in all its fullness through **PEACE**.

We believe this vision empowers children with the skills to make a positive impact on the future of the communities they serve.

Our Trust Christian ethos is also captured by the **PEACE** values and all schools work in close partnership (whether C of E or community) to ensure that all children, adults and the communities they serve flourish just as Jesus encouraged us to do in John 10:10 –

***"I have come that they may have life, and have it to the full."***

## St. Bart's Sustainability

We are committed to educating our pupils about environmental concerns and the importance of living sustainably. We recognise our responsibility to ensure that pupils are prepared for a world impacted by climate change through learning and practical experience.

We encourage both pupils and staff to think about the environment and how their actions will impact upon their local surroundings, as well as the global environment.

We will ensure pupils are taught about environmental sustainability, promote an eco-friendly attitude, and ensure that the Trust itself is as sustainable as it can be.

# Terms of Reference (ToR) for Finance and Operations Committee

## 1. Introduction

The Trustees of St Bart's Multi-Academy Trust (the Trust Board) hereby resolves to establish a Committee of the Trust Board to be known as the Finance and Operations Committee (the Committee).

## 2. Remit and Responsibilities of the Committee

The Finance and Operations Committee is responsible for financial oversight and scrutiny, ensuring Trust compliance with its policies and procedures, and with a focus on financial planning and risks, reporting, and monitoring. It supports the Board in maintaining the Trust as a going concern. In addition, the Committee oversees the development of the Trust's estates strategy, Health and Safety, IT strategy and digital infrastructure so that they reflect the Trust's current and future educational requirements.

The Trust Board shall not delegate overall responsibility for the Trust's finances to the Finance and Operations Committee. The Committee's delegated powers are set out in the Schedule of Duties (See [Section 9](#) below).

## 3. Membership and Quorum

The Committee shall consist of at least three members of the Trust Board who will be appointed annually by the Board.

Members of the Finance and Operations Committee shall hold office from either the date of their appointment until their resignation, or their omission from membership of the Committee on subsequent consideration by the Trust Board – whichever occurs first.

Employees of the Trust are not permitted to be members of the Finance and Operations Committee; however, the Accounting Officer, Chief Financial Officer and Chief Operating Officer should attend Committee meetings to provide information and participate in discussions.

The Committee may invite attendance at meetings from other persons who are not Trustees or Committee members to assist or advise on a particular matter or range of issues. Such persons will not be entitled to vote.

Ideally, at least one member of the Finance and Operations Committee will have recent or relevant accountancy experience.

The Committee shall at the first meeting of each academic year, elect a member to act as Chair of the Committee (the Chair). Where the Chair is absent from any meeting, the Committee shall elect a temporary replacement from among the members present.

The Chair of the Trust Board shall not be the Chair of the Finance and Operations Committee. The Chair of the Audit and Risk Committee shall not be Chair of the Finance and Operations Committee. No person may act as Chair unless they are also a Trustee.

Trustees shall ensure that a Governance Professional (Clerk) is provided to take minutes at meetings of the Committee.

The quorum for the transaction of the business of the Committee shall be three Committee members or, where greater, any one third rounded up to a whole number of the total number of Committee members who are in each case present at the meeting and entitled to vote.

## 4. Proceedings of Committee Meetings

The Committee shall meet as often as is necessary to fulfil its responsibilities but at least three times a year.

The dates for each scheduled Committee meeting shall be agreed before the first Autumn term of the academic year.

The Chair of the Committee or any three Committee Members may, by giving notice in writing to the Governance Professional, call unscheduled meetings as long as appropriate notice of at least seven days is given to other members of the Committee. A shorter notice may be given where the Chair of the Committee decides a particular matter requires addressing immediately.

A quorum must be present. If the number of members assembled for a meeting of the Finance and Operations Committee does not constitute a quorum, the meeting shall not be held. Due notice of such adjourned meeting shall be given forthwith to all Committee members. If in the course of a meeting of the Finance and Operations Committee the number of members present ceases to constitute a quorum, the meeting shall be terminated forthwith or adjourned until a quorum is present. Any further meeting shall be convened to a date and time which is reasonably practicable, but in any event within seven days of the date on which the meeting was to be originally held or was so adjourned.

Any member shall be able to participate in Finance and Operations Committee meetings by telephone or video conference or other electronic means.

The convening of a meeting and the proceedings conducted thereat shall not be invalidated by any reason of any individual not having received notice of the meeting or a copy of the agenda thereof.

Members are required to send apologies in advance to the Chair when they are unable to attend meetings.

Every matter to be decided at a meeting of the Committee shall be determined by a majority of the votes of the members present and voting on the matter. Each member present in person shall be entitled to one vote.

Where there is an equal division of votes, the Chair shall have a casting vote.

Each Committee member, if present at a meeting of the Committee, must disclose their interest, withdraw from the meeting and not vote on a matter if:

- there may be a conflict between their interests and the interests of the Trust;
- there is reasonable doubt about their ability to act impartially in relation to a matter where a fair hearing is required;
- they have a personal interest (including but not limited to a personal financial interest) e.g. Where they and/or a close relative will be directly affected by the decision of the Committee in relation to that matter.

A register of attendance shall be kept for each Committee meeting and published annually on the Trust website.

The Governance Professional shall circulate an agenda, copies of minutes of the previous Committee meeting, and any papers to be considered no fewer than seven clear days prior to the meeting.

The Governance Professional will take minutes during Committee meetings. The minutes will be approved by the Chair of the Committee before being circulated to Committee members and the Trust Board.

Confidential minutes will only be shared with Committee members who were present at the meeting where the confidential item was discussed.

The Committee will make the agendas, approved minutes and any reports, documents or papers considered for each meeting available for public inspection in line with the 'Academy trust handbook'. This excludes any material relating to a named employee, proposed employee, pupil or candidate for admission or referral to the academy, and any matter which Committee members are satisfied should remain confidential.

## **5. Authority**

The Committee is authorised by the Trust Board to carry out any activity authorised by these Terms of Reference or specifically delegated to it by the Trust Board and to:

- request any information it requires from any employee or other assurance provider.
- obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or the Trust Board.

## **6. Reporting**

The Committee shall arrange for the production and delivery of any reports or updates as requested by the Trust Board from time to time.

## **7. Amendment of Terms of Reference**

These terms of reference are drafted and maintained by the Trust. The Trustees may make amendments to these terms of reference from time to time.

## **8. Effective Date**

These Terms of Reference shall come into effect on 1 September 2025.

## **9. Schedule of Duties**

The specific duties of the Finance and Operations Committee shall be to:

### **9.1. General**

- observe and comply with the Trust's Governance Code of Conduct, at all times
- appoint a Governance Professional to advise and guide the Committee of their duties and responsibilities, and to record minutes of all Committee meetings
- Review the Terms of Reference for the Finance and Operations Committee on an annual basis
- deal with all matters relating to finance, estates, Health and Safety, IT and digital infrastructure that may be referred by the Trust Board
- keep up to date with any relevant legislation and advise the Trust Board when policies or procedures need to be revised
- provide minutes of all Finance and Operations Committee meetings for review at Trust Board meetings.
- seek professional advice as necessary
- attend relevant training when appropriate
- report to the Trust Board on the proceedings, recommendations and decisions of the Committee
- encourage a culture within the Trust whereby each individual feels that he or she has a part to play in guarding the probity of the Trust, and is able to take any concerns or worries to an appropriate member of the management team or in exceptional circumstances directly to the Trust Board

### **9.2. Finance**

- approve the Annual Accounts return
- review and approve a three-year budget forecast plan that aligns with the priorities of the Trust's strategic plans and ensure that required submissions are made to the DfE in line with prescribed deadlines
- approve and recommend the Trust's annual budget, taking into account the strategic priorities of the MAT and individual academies (including revenue and capital expenditure)
- review and approve the Trust's central charge to ensure it is sufficient to support the Trust's strategy and delivery plan
- receive regular updates on the MAT's financial performance and key financial indicators (CFO Report to Committee)
- review and approve monthly management accounts of the Trust and its Academies including:
- constructively challenging proposed actions required to address any adverse variances from the budget
- measuring the Trust's performance against key financial performance indicators

- undertake a regular assessment of the financial health of the Trust
- make use of benchmarking information to assist with identifying the financial effectiveness of the Trust
- review and approve the Trust's Reserves and Investment Policy and ensure that investment risk is properly managed
- oversee the safeguarding of investments including reviewing the return on these investments and to agree any investment strategy to be approved by the Board and oversee its subsequent implementation
- review and approve Trust Financial Procedures to maintain and develop systems of financial control which conform to the requirements both of propriety and of good financial management
- review Trust Finance Function (systems and processes)
- review and recommend any relevant financial policies and procedures to ensure consistency, transparency, and compliance across the MAT, ensuring that financial policies are up-to-date and in line with relevant regulations and best practices including but not limited to the Trust's financial procedures relating to assets and disposals (including asset management plan), policies for budget management, procurement, policies on fraud and financial irregularity
- draft the Schedule of Delegated Financial Authorities which will apply to the Trust and its constituent academies and recommend to the Trust Board for approval
- make recommendations on the level and use of any contingency funds or balances, ensuring proposals for expenditure are in line with the development priorities outlined in the Trust's and Academy strategic plans
- complete the school resource management self-assessment tool and submit to the DfE
- ensure the Trust complies with the requirements of the Academy Trust Handbook
- consider the academy's indicative funding, notified via the EFSA, and draw any significant matters or concerns to the attention of the Trust Board
- review the Trust's Letting Policy and oversee the charges for the use of the Trust's academy premises
- ensure information submitted to the DfE that affects funding, is accurate and in compliance with funding criteria (Census returns)
- evaluate the allocation of Pupil Premium and Sports Premium funding within the annual budget and hold the Trust to account for the spending Pupil Premium and Sports Premium and associated outcomes
- review and approve tenders as per the Financial Scheme of Delegation Procurement thresholds

### 9.3. Operations

- review and approve the Health and Safety Policy and associated policies in order to safeguard the health and wellbeing of pupils, employees and visitors to the MAT
- review and recommend premises-related policies and procedures to ensure consistency, safety, and compliance across the MAT
- ensure that the Trust's Estate is compliant with all statutory and regulatory standards
- monitor Health and Safety incidents across the Trust and ensure that any necessary actions are taken to prevent further incidents from occurring

- monitor progress against DfE's Estates Management standards
- ensure best value in the acquisition of supplies and services through effective procurement and tendering
- review procurement activity, arrangements for service level agreements and traded services and undertake a contracts analysis to ensure Value for Money
- approve the Trust's land and buildings collection tool (LBCT) to ensure it is compliant with funding criteria
- review the Trust Operations Strategy (ICT, Digital, Sustainability, Energy Efficiency, Estates management and facilities of the Trust)
- ensure that the academies' premises are inspected on an annual basis and that a planned and costed statement of priorities is prepared and reviewed
- receive reports from the COO about ongoing capital projects and maintenance programmes
- approve the Capital Strategy and allocation of capital funds for capital projects, considering their alignment with the MAT's strategic goals and financial capacity
- ensure that the Trust's IT infrastructure is fit for purpose and that investment plans are fully costed within the Trust's budgets and forecasts
- Monitor implementation against the DfE's digital and technology standards
- review and approve ICT practices and policies including those related to AI and cyber security
- consider all relevant reports by the Chief Operating Officer to ensure statutory responsibilities and compliance are achieved

## 10. Calendar of business

### 10.1. Autumn term

- To review Terms of Reference
- To elect a Chair of the Committee
- To approve the Trust and Academy strategic plans in line with the budget
- To receive a report from the CFO regarding the Trust's budgeting and expenditure, incorporating;
  - a) To review and approve management accounts
  - b) To approve the Trust's budget forecasting to ensure they are accurate and compliant with funding criteria
- To undertake a trust financial health check to evaluate how funding is distributed and oversee the safeguarding of investments including reviewing the return on these investments and to agree any investment strategy to be approved by the Board and oversee its subsequent implementation
- To review non-order reports
- To review and approve tenders as per the Financial Scheme of Delegation Procurement thresholds
- To receive the Academy Trust Handbook 2025
- To receive the Academy Trust Handbook 'musts' quality assurance

- To complete the Governor Monitoring Checklist for Financial Efficiency.
- To receive EOYTP audit report
- To review and approve the Trust's Summer census returns to ensure they are accurate and compliant with funding criteria.
- To receive a report from the COO regarding Health & Safety compliance, capital projects, maintenance, contracts and procurement , sustainability
- To review progress against DfE's six core digital and technology standards
- To review progress against DfE's Estates Management standards
- To receive and approve SCA Allocation Proposal
- To review PE and sport premium spending and impact reports
- To approve the Trust Health & Safety Policy
- To approve the Trust Premises Management Policy
- To approve the Trust Reserves and Investments Policy
- To approve the Trust Fixed Asset and Depreciation Policy
- To approve the Trust Financial Procedures Policy
- To approve the Trust Charging and Remissions policy

## 10.2. Spring term

- To receive a report from the CFO regarding the Trust's budgeting and expenditure, incorporating;
  - a) To review and approve management accounts
  - b) To approve the Trust's budget forecasting to ensure they are accurate and compliant with funding criteria
  - c) To oversee the safeguarding of investments
- To review non-order reports
- To review and approve tenders as per the Financial Scheme of Delegation Procurement thresholds
- To receive statements from each Academy in respect of utilisation / plans for reserves for the next financial year
- To receive and evaluate financial benchmarking data
- To complete and submit to DfE the school resource management self-assessment tool.
- To approve the Trust's Autumn census returns (including Workforce Census) to ensure they are accurate and compliant with funding criteria
- To receive a report from the COO regarding Health & Safety compliance, capital projects, maintenance, contracts and procurement, sustainability. To include:
  - a) To review arrangements for service level agreements, traded services, including contracts and procurement analysis
- To monitor Health and Safety incidents across the Trust and ensure that any necessary actions are taken to prevent further incidents from occurring

- To review progress against DfE's six core digital and technology standards
- To review progress against DfE's Estates Management standards
- To approve the Trust's land and buildings collection tool (LBCT) to ensure it is compliant with funding criteria
- To agree Capital strategy and plan priorities
- To review IT / Technology provision/ AI / Cyber Security
- To approve the Trust procurement and efficiency savings programme
- To approve the Trust Tendering and Procurement Policy
- To review pupil premium strategy statements & receive assurance that all are published on websites
- To approve the Trust Supporting pupils with Medical Conditions Policy

### **10.3. Summer term**

- To receive a report from the CFO regarding the Trust's budgeting and expenditure, incorporating;
  - a) To review and approve management accounts
  - b) To approve the Trust's budget forecasting to ensure they are accurate and compliant with funding criteria
  - c) To oversee the safeguarding of investments
- To review non-order reports
- To review and approve tenders as per the Financial Scheme of Delegation Procurement thresholds
- To review the budget and updated 3-year forecast and recommend to the Board
- To draft the financial scheme of delegation in time for the Autumn term and recommend to the Board
- To approve central charge including Partnership Fund Charging Policy
- To undertake a review of the Trust finance function
- To approve the Trust's Spring census returns to ensure they are accurate and compliant with funding criteria
- To receive a report from the COO regarding Health & Safety compliance, capital projects, maintenance, contracts and procurement, sustainability
- To review progress against DfE's six core digital and technology standards
- To review progress against DfE's Estates Management standards
- To review SCA submission
- To receive assurance that the School Food Standards are being met
- To approve the Trust Letting Policy and review the rates charged for the letting of premises within the Trust.
- To approve the Trust First Aid Policy





# **ST. BART'S**

MULTI-ACADEMY TRUST

**St. Bart's Multi-Academy Trust**  
c/o Belgrave St. Bartholomew's Academy,  
Sussex Place, Longton, Stoke-on-Trent, Staffordshire, ST3 4TP  
[www.sbmats.org](http://www.sbmats.org) T: 01782 486350