



Kirkbie Kendal School Academy Trust

KKS Governing Body Terms of Reference Finance, Audit & Property Committee

Sub-committee	Finance, Audit and Property Committee (2023-24)
Membership	Mr G Brooke (GBe), Mr L Conway (Chair), Mr M Harris (Head Teacher), Mr G Hollis (GHs), Mrs S Parnaby (Chair of Governors)
Chair	Mr L Conway
Quorum	4
Committee responsibilities	<p>Advise on financial strategy and policy within the resources available.</p> <p>Advise on the application of funds made to the school in accordance with the Education Act 2002 and subsequent legislation.</p> <p>Receive and consider and recommend approval of the school's annual Income and Expenditure budget with related Cashflow projections.</p> <p>Recommend to other governor committees the financial limits for salaries and wages within the overall budget.</p> <p>Regularly review actual income and expenditure against agreed annual budgets.</p> <p>To carry out responsibilities as determined with the Scheme of Delegation.</p> <p>To monitor financial benchmarking.</p> <p>Consider the auditors and other reports when submitted and ensure that changes agreed by the Full</p>



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	<p>Governing Body are implemented. To ensure the finance policy and procedures are regularly updated and the systems in operation meet the requirements of the DfE/ESFA on financial procedures.</p> <p>Ensure all pupils within the school are safeguarded within the scope of the Terms of Reference above.</p>
<p>Delegated tasks (In these areas the committee has the power to act on behalf of the governing body and will give progress reports)</p>	<p>Draft the annual school budget for approval by the Governing Body.</p> <p>Plan priorities and monitor the year's expenditure, including work on premises.</p> <p>Monitor and plan for expenditure on routine maintenance, equipment, capital build and soliciting tenders. Plan for updating library resources.</p> <p>Update and maintain the school's policy for delegated spending within the school. Determine and monitor the potential community use of school premises (after the end of the school day – pre-after school clubs/ nurseries/ adult learning etc.) and maintain a lettings policy.</p> <p>Determine the policy for the charging for school activities.</p> <p>Review regularly reports on inspections.</p> <p>Make decisions on school contracts and prioritise sites for premises maintenance, working to the principle of 'best value', while taking into account the level of expertise required.</p> <p>Monitor quality, progress and assess performance when building or grounds contract renewal dates are imminent. Seek and apply for funding for premises that may be available from relevant organisations.</p>



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	<p>Implement and monitor accessibility plan.</p> <p>Make insurance recommendations or decisions to the Full Board.</p> <p>Identify and monitor areas for collaboration with other schools that may have financial implications.</p> <p>Monitoring of Business Continuity Plan.</p> <p>Financial Policy and Procedures.</p> <p>Undertake the monitoring of projects and major capital schemes which fall within the terms of reference and delegated responsibilities of this Committee.</p>
<p>Audit Committee Terms of Reference</p>	<p>Internal Scrutiny function, including monitoring of risk management</p> <p>The audit and risk committee must:</p> <ul style="list-style-type: none"> • oversee and approve the trust’s programme of internal scrutiny • ensure that risks are being addressed appropriately through internal scrutiny • report to the board on the adequacy of the trust’s internal control framework, including financial and non-financial controls and management of risks. <p>Membership of the committee</p> <p>3.9 Employees of the trust should not be audit and risk committee members, but the accounting officer and chief financial officer should attend to provide information and participate in discussions.</p>



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3.10 The chair of trustees should not be chair of the audit and risk committee. Where the finance committee and audit and risk committee are separate, the chair should not be the same.

3.11 Where the audit and risk committee is combined with another committee, employees should not participate as members when audit matters are discussed.

Operating the committee

3.12 The committee **must**:

- have written terms of reference describing its remit
- agree a programme of work annually to deliver internal scrutiny that provides coverage across the year
- review the ratings and responses on the risk register to inform the programme of work, ensuring checks are modified as appropriate each year
- agree who will perform the work
- consider reports at each meeting from those carrying out the programme of work
- consider progress in addressing recommendations
- consider outputs from other assurance activities by third parties including ESFA financial management and governance reviews, funding audits and investigations
- have access to the external auditor, as well as those carrying out internal scrutiny, review their plans and reports and also consider their quality.

3.13 In trusts with multiple academies, the committee's oversight **must** extend to the financial and non-financial controls and risks at constituent academies.

3.14 Oversight **must** ensure information submitted to DfE and ESFA that affects funding, including pupil number returns and funding claims (for both revenue and capital grants) completed by the trust and (for trusts with multiple academies) by constituent academies, is accurate and in compliance with funding criteria.



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<p><i>Non-Delegated tasks (in these areas the committee will make recommendations to governing body)</i></p>	<p>Recommend approval of the annual school budget.</p> <p>Decide longer term priorities for work on premises to link into development /strategic plans.</p> <p>Development of Estates Strategy</p>
<p>Policies:</p>	<p>Asset Management Policy Accessibility Policy Bursary Fund (16-19) Charging and Remissions Financial Investment and Reserves Policy Health & Safety Scheme of Delegation Visitors in School Procedures</p> <p>Policies for FAP Committee to Note</p> <p>Asbestos Management Plan Fire Safety Management Policy & Fire Emergency Evacuation Plan First Aid Procedures Lettings Policy School Trips Policy Shared Parental Leave Smoke Free Policy</p>



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Risks:	<p>There are currently 7 risks assigned to this committee on the Risk Register:</p> <p><u>Risk 3 – Operation and Management of Organisation – School Estate</u> Inadequate development and maintenance of the school estate impacts on the provision of a positive learning environment and impacts on the delivery of education.</p> <p><u>Risk 4 – Operation and Management of Organisation – Event affecting the school’s ability to operate</u> An event which affects the school's ability to operate effectively and interrupts learning eg Fire/Flood. Loss of, or damage to, a school building leads to an inability to continue to operate in the short to medium term, leading to potential reputational damage</p> <p><u>Risk 13 – Compliance – non financial information</u> Non-compliance with relevant non-financial legislation (eg, employment law, Health & Safety legislation, Data Protection Act, Freedom of Information, buildings compliancy etc) results in inappropriate decisions or actions being taken, leading to potential financial and reputational damage.</p> <p><u>Risk 14 – Compliance – financial information</u> Non-compliance with financial regulations, ie, filing Statutory accounts, accounting, ATH, HMRC legislation, compliance with grant funding terms and conditions</p> <p><u>Risk 15 – Financial – Curriculum Costing</u> The school does not plan and cost its curriculum effectively so that it is not sustainable.</p> <p><u>Risk 16 – Financial – Financial Management</u> Financial Management, Planning and monitoring and Budget forecasting and information is not accurate, impacting on decision making leading to financial and reputational damage.</p>
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	<p><u>Risk 17 – Financial – Financial Viability</u> Financial viability (decreasing income from GAG) resulting from falling student numbers, both in Years 7 to 11, and post-16</p>
<p>Governance Professional to the Committee Date adopted Date to be reviewed</p>	<p>Bea Price 27 November 2023 November 2024</p>