



HNS MAT Finance & General Purposes Committee – Terms of Reference

Last Review Date: July 2018

1. Membership and Chairmanship

The committee will consist of a maximum of four governors. A clerk for the committee will be appointed by the committee.

The committee will elect a chair from among the members of the committee. In the absence of the chair at a meeting the committee will elect any member to act as chairman for that meeting.

Committees may invite non-governors to attend but in a non-voting capacity.

2. Voting and Quorums

The quorum for committee meetings shall be not less than three committee members.

3. Minutes and Meetings

Minutes of meetings will record those present, the date and any decisions, action points or recommendations. Any recommendations must be written in such a way as to offer the governing body a clear proposal or alternatives to debate and decide upon.

Minutes will be circulated to all members of the committee and the chairs of other committees as soon as possible after the meeting, and to all governors with the agenda of the next governing body meeting.

The committee will meet in advance of each governors' meeting and at other times as they see fit.

4. Functions

The committee will consider matters as set out in its terms of reference or as requested by the governing body, taking advice as appropriate.

Its main functions are

- To assist the decision making of the HNS MAT board of governors, by enabling more detailed consideration to be given to the best means of fulfilling the governing body's responsibility to ensure sound management of HNS and HNPS's finances and resources, including proper planning, monitoring and probity;
- Review monthly management accounts for HNS, HNPS and HNS MAT (combining HNS and HNPS) at each of its meetings;
- Review monthly budgets for HNS, HNPS and HNS MAT (combining HNS and HNPS) for the subsequent academic year no later than at its third committee meeting in the



preceding academic year, with a final budget for its final committee meeting, such budgets to include a monthly income statement, balance sheet and cash flow;

- Assess actual against budget performance for relevant months at each committee meeting;
- Review HNS MAT's financial & internal controls policy, and make appropriate comments and recommendations on such matters to the HNS MAT board of governors on a regular basis;
- Review and ensure compliance with the requirements set out in the Academies Financial Handbook published by the ESFA;
- Major issues will be referred to the full HNS MAT board of governors for ratification.

The committee has been delegated by the HNS MAT board of governors the powers set out in clause 6 below. The governing body will modify and approve these powers as it sees fit and the delegated powers will then form part of the terms of reference for that committee.

5. Procedures and Training

The membership of the committee will be determined at the first meeting of the governing body in the autumn term. Casual vacancies will be filled at the first available governors' meeting. The terms of reference of the committee will be reviewed annually.

The normal procedures and regulations of the governing body also apply to the Finance & General Purposes Committee.

Members of the committee should take steps to maintain and develop their knowledge and skills, for example by attending appropriate training.

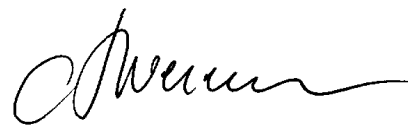
6. Terms of Reference

Subject to the requirements set out in the latest version of the Academies Financial Handbook and the terms of Hackney New School's Funding Agreement with the Secretary of State for Education the committee is authorised:

1. To consider HNS MAT's indicative funding, notified annually by the DfE in respect of HNS and HNPS, and to assess its implications for HNS MAT in consultation with the Headteachers of HNS and HNPS in advance of the financial year, drawing any matters of significance or concern to the attention of the governing body.
2. To review a first HNS MAT's budget, comprising separate budgets for HNS and HNPS, for the subsequent academic year no later than at the spring committee meeting of the preceding academic year, and to review a final budget at the summer committee meeting.
3. To contribute to the formulation of HNS MAT's development plan, through the consideration of financial priorities and proposals, in consultation with the headteacher, with the stated and agreed aims and objectives of HNS MAT.

4. To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan.
5. To review the building projects of HNS MAT and ensure these are monitored in a timely fashion, with any issues of concerns brought to the attention of the Headteachers of HNS and HNPS, the Finance Director and, if relevant, the ESFA and its contactors.
6. To liaise with and receive reports from the HNS Committee and HNPS Committee, as appropriate, and to make recommendations to those committees about the financial aspects of matters being considered by them.
7. To monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for HNS MAT, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the governing body.
8. To review HNS MAT's Financial & Internal Controls Policy and thereby monitor the effective implementation and operation of financial procedures, including the implementation of bank account arrangements and, where appropriate to make recommendations for improvement.
9. To procure or provide internal audit services that meet, or exceed, the standards specified in the Government Internal Audit Manual, and complies in all other respects with these guidelines and meets high levels of service.
10. To review the financial statements that form part of the annual report of HNS MAT.
11. To receive auditors' reports and to recommend to the full governing body action as appropriate in response to audit findings.
12. To recommend to the HNS MAT board of governors the appointment or reappointment of the auditors of HNS MAT.
13. To make sure that a true and accurate written report of all proceedings of the F&GP committee is maintained and that its proceedings are reported to the board as required.

Signed:



Chair of Governors,
Hackney New School Multi-Academy Trust

Andreas Wesemann

Date:

9th July 2018