Reviewed September 2026

THE BAY
LEARNING TRUST

Terms of Reference for the Finance and Resources Committee

Responsibilities

The Bay Learning Trust is a charitable company limited by guarantee.

The Directors are responsible for the general control and management of the administration of the Company in accordance with the provisions set out in the Articles of the Company.

'Finance and Resources' shall be a Committee of the Directors established pursuant to articles 100 - 106 of the Articles of the Company.

Legal responsibility lies with the Company. It is governed by the Directors, who rely on advice and support from the committee, particularly in relation to the specific matters delegated under these Trust's Scheme of Delegation.

Subject to provisions of these Terms of Reference, the Companies Act 2006, the Articles and to any directions given by special resolution of the Directors, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company.

The Directors delegate to the Committee the specific following duties:

1. To receive and consider the MAT's indicative funding as notified by the ESFA and to assess its implications for the Trust and its Academies, drawing any matters of concern to the attention of the Board.
2. To consider and recommend to the Board the Trust's budget, including those of individual Academies, at the start of each financial year and any subsequent in-year budget changes as recommended by the CEO and/or the Finance Director.
3. To ensure Trust expenditure and income are in line with the agreed budget.
4. To contribute to the Trust's development plan through the consideration of financial priorities and proposals.
5. To receive and approve all financial procedures and policies of the Trust.
6. To receive and approve all value for money proposals relating to the procurement, management and delivery of goods and services on behalf of the Trust above the agreed threshold.
7. To receive and approve any applications for external funding and grants.
8. To oversee the Trust's capital strategy, ensuring the estate is maintained effectively and is suitable for its intended purpose.
9. To ensure H&S compliance across the Trust.
10. To receive reports and recommendations relating to the condition of the estate and associated assets.
11. To ensure that all policies related to Finance, Personnel, Premises and Health & Safety are reviewed regularly and are compliant with legislation.

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The appointment of the Chairperson will be delegated by the Directors to the members of this Committee.

Membership of the Committee will be reviewed on an annual basis and will consist of a minimum of 3 Directors.

A quorum shall consist of 3 Directors.

The Academy Trust shall appoint the Clerk to the committee. If the Clerk fails to attend, members of the committee may appoint one of their number to act as Clerk for the meeting.

The Clerk will ensure:

- a minimum of 7 clear days' notice of a meeting is given in writing to each committee member along with the agenda
- the minutes and decisions of the committee are recorded and made available for inclusion in the agenda papers of the next meeting of the committee and the Trust Board meeting

The Committee shall meet at least once every term or more frequently as required to carry out its functions. The Chairperson of the Committee shall have the power to call additional meetings.

The Committee is authorised to make decisions on behalf of the Academy Trust only in respect of those powers specifically delegated within the Terms of Reference or by resolution at a meeting of the Trust Board.

The Chair of the Committee will be responsible for giving a summary of the Committee's deliberations if necessary at meetings of the whole Board.

The Committee is authorised to invite attendance at its meetings from persons to assist or advise on a particular matter or range of issues, including parents and members of staff who are not governors.

Any Director may attend meetings of committees.

In the event of a need to make genuinely urgent decisions between meetings on matters falling within the remit of the Committee, the Chair of the Committee, will take appropriate action on behalf of the Committee.

The decisions taken and the reasons for urgency will be explained fully at the next meeting of the Committee and Board.