An Daras Multi-Academy Trust

FINANCE AND STRATEGIC DEVELOPMENT COMMITTEE – Cyclical Plan v1

The An Daras Multi Academy Trust (ADMAT) Company
An Exempt Charity Limited by Guarantee
Company Number/08156955

Status: Approved	
Recommended	
Version	v1
Statutory	Yes
Adopted v1	**Sept 16**
Review v1	**Sept 17**
Advisory Committee	N/A - MAT Board
Linked Documents	EFA Academy Financial Handbook ADMAT Articles of Association ADMAT Master Funding Agreement ADMAT Supplementary Funding Agreement

FINANCE AND STRATEGIC DEVELOPMENT COMMITTEE CYCLICAL PLAN 2016-2017 v1

Linked Internal Documents -

- ADMAT LGAB – Terms of Reference/Scheme of Delegation Community Schools
- ADMAT LGAB Terms of Reference/Scheme of Delegation VC Schools
- ADMAT LGAB Terms of Reference/Scheme of Delegation VA Schools
- ADMAT Scheme of Delegation – Overview 2016
- ADMAT Committee Terms of Reference/Cyclical Plans - 2016
- ADMAT Governance Decision Planner - 2016

Authority (Extract from the ADMAT Scheme of Delegation – Overview 2016)

The Board of Directors hereby resolves to establish a committee of the Board of Directors to be known as the Finance and Strategic Development (FSD) Committee and will cover MAT finance arrangements and strategic growth planning.

The chair and members of the Finance and Strategic Development Committee shall be non-executive members and shall be appointed by the Board of Directors. The chair shall be a non-executive member of the Board of Directors other than its chair.

Directors who are not members of the Finance and Strategic Development Committee should have the right of attendance. The clerk will circulate minutes of meetings of the committee to all members of the Board of Directors.

The CEO/Executive Head teacher in his or her role as Accounting Officer and the Finance Director will normally attend meetings of the FSD Committee.

The Board of Directors shall determine how often the FSD Committee shall meet. The external auditor may request a meeting if he or she considers one necessary.

The Finance and Strategic Development Committee is an advisory body with no executive powers. However, it is authorised by the Board of Directors to investigate any activity within its terms of reference, and to seek any information it requires from staff, who are requested to co-operate with the FSD Committee in the conduct of its inquiries.

The FSD Committee is authorised to obtain independent professional advice if it considers this necessary.

Purpose of the FSD Committee (Extract from ADMAT Scheme of Delegation – Overview 2016)

- To scrutinise the decision making of the Accounting Officer, the MAT Central Team and the SALT Team, acting as critical friends to ensure best practice and value for money are fully considered when spending MAT funds. To link five year strategic growth to effective financial forecasting to ensure MAT economic viability and sustainability is achieved (e.g. over 3 to 5 years)

- To develop plans to implement the Asset Management Plan to ensure that the development, maintenance and replacement of all physical assets, equipment and facilities of the school, including premises, equipment, land, depreciating assets etc. are in line with the MAT Vision statement.

- To consider the MAT indicative funding, notified annually by the EFA and assess implications for the MAT in advance of the financial year, drawing any matters of significance or concern to the attention of the MAT BoD and/or LGAB

- To determine the level of contingency fund or balances to be held by the MAT, ensuring the compatibility of all such proposals with the legal requirements and Trust improvement priorities

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Autumn	Spring	Summer
Re-elect Committee Chair and Vice Chair	Directors to declare/ sign: Pecuniary Interests	Directors to declare/ sign: Pecuniary Interests
Directors to declare/sign: Pecuniary Interests Review: Funding Agreements – MFA and SFA	Review: Standards Fund Grants receivable via the Secretary of State are used appropriately Review: Finance benchmarking data update using similar institutions	Review: MAT website compliance – finance statutory requirements Update: Approve recommendations to BoD for further expenditure/bids for Capital Funding projects
Review: • Committee TORs • ADMAT Statutory Decision Planner • ADMAT Scheme of Delegation • Financial planning judgements – RSC "Characteristics of a Successful MAT" • Academies Financial Handbook – update • Finance Benchmarking data - update	Review: Three-Five Year MAT Strategic Growth Plan – amend as required. Consider possible future partner schools Review: Three year MAT financial forecast include; • Update on predicted pupil numbers • Indicative funding projections from EFA	Update: Receive and scrutinise draft annual budgets and forecasts submitted by the Trust. Ensuring they are; • In accordance with the Funding Agreements, Mems and Arts and the EFA Financial Handbook • Consistent with MAT improvement priorities Recommend: Draft MAT annual budget approval to BoD
Review: Academy Risk Register • MAT finance risks • Individual school risk indicators	Review: Academy Risk Register • MAT finance risks • Individual school risk indicators	Review: Academy Risk Register • MAT finance risks • Individual school risk indicators
Review: Finance procedures and processes for external audit Review: MAT and individual school Insurance cover and costs Ensure: Trustees Annual Report for external audit is completed and any other reports or financial statements of the Trust for filing in accordance with Companies Act and Charity Commission requirements.	Review: External/internal factors impacting on budget setting for next financial year (i.e. national pay agreements, funding formulas, high needs funding, staffing structures, Service Level Agreements, rental charges etc.) – agree appropriate measures as required	Review: In year budget monitoring – short term revenue and capital budget Review: Income and expenditure against planned budget ensuring compliance with the overall financial plan of the MAT. Draw any matters of concern to BoD
Review: Virements and other transactions in accordance with the MAT Financial Regulations and Scheme of Delegation	Review: In year budget monitoring – short term revenue and capital budget Review: Income and expenditure against planned budget ensuring compliance with the overall financial plan of the MAT. Draw any matters of concern to BoD	Review: Virements and other transactions in accordance with the MAT Financial Regulations and Scheme of Delegation
Review: In year budget monitoring – short term revenue and capital budget Review: Income and expenditure against planned	Review: Virements and other transactions in accordance with the MAT Financial Regulations and Scheme of Delegation	Update: MAT Self Evaluation priorities in relation to FSD and evaluate impact. Report to BoD

Autumn	Spring	Summer
budget ensuring compliance with the overall financial plan of the MAT. Draw any matters of concern to BoD		
Review: IT three year development strategy plan Ensure: IT systems integration to maximise efficiency across MAT	Review: Use of any non-public funds	Review: Tendering (where required) and the signing of contracts including SLAs
Update: MAT Self Evaluation priorities in relation to FSD	Review: Income generation for MAT – lettings income, grants, fund raising and sponsorship opportunities, work of PTFA associations	Update; Approve expenditure of sums over agreed Financial Regulations (any planned expenditure over CEO delegation)
Review: Tendering (where required) and the signing of contracts	Update: MAT Self Evaluation priorities in relation to FSD	Review: Signing of contracts including SLAs
Ensure: Value for money is being achieved – "Best Value" Statement	Update; Approve expenditure of sums over agreed Financial Regulations (any planned expenditure over CEO delegation)	Review: MAT Financial Scheme of Delegation – approve amendments to BoD as required
Update; Approve expenditure of sums over agreed Financial Regulations (any planned expenditure over CEO delegation)	Review: Asset Management Plan Review: Maintenance, repair and disposal of assets in line with Scheme of Delegation	Review; Business disaster recovery/continuity plans following a critical incident
Review: Skills and training • Feedback from skills audit[i] - Committee members training needs for this year • Analysis of training needs to support FSD (MAT leadership/office staff /Diocesan training)		Review: Skills and training • Impact of in year FSD CPD in MAT schools
Policies – Awareness (ADMAT Policies)		
Vision and Aims	Lettings	Data Protection
MAT Statutory Decision Planner	MAT Risk Register	MAT Risk Register
MAT Scheme of Delegation		Donations
MAT Risk Register		
Policies – Review (ADMAT Policies)		
Best Value Statement	Asset Management Plan	Critical Incident
Business Charge Card	Fees and Charges for school Services	MAT Financial Scheme of Delegation
Procurement and Tendering	MAT Central Costs	Gifts and Hospitality
Reserves	Cross Charging and Transfers	Staff Expenses and Purchasing
Governor/Director Expenses	Capitalisation and Depreciation	Investment
Sub- Committee Responsibilities		

Autumn	Spring	Summer

Sept 16