Brighter Futures
Educational Trust

Version Control

V1.1	September 2025	New ToR for the combined committees
V1.2	September 2026	Removal of ARC bits as it has been split back out. Job titles changes (CEO of DoFR added)

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TERMS OF REFERENCE

Finance and Resources Committee (FRC)

Purpose

The Finance and Resources Committee (FRC) is responsible for overseeing and monitoring financial, governance, internal control systems across the schools within the trust. For overseeing and monitoring financial and human resource (HR) across the schools within the trust.

Membership

- At least three trustees, including one trustee designated as chair.
- The CEO and Head of Finance and Operations shall attend meetings as non-voting advisors, to provide information and participate in discussions.
- Any trustee may observe meetings.
- Additional members may be invited to enhance the skills and expertise on the committee but in an advisory capacity.

Quorum

A minimum of two trustees.

Meetings

The Committee will meet at least four times a year. Minutes of meetings will be shared with the Board of Trustees (BoT). Meeting should be no longer than two hours.

Responsibilities

Organisational culture

Encourage a culture whereby each individual feels that they have a part to play in guarding the probity of the Trust and can take any concerns or worries to an appropriate member of Executive Leadership Team or in exceptional circumstancesdirectly to the BoT.

Financial planning

Develop and recommend comprehensive financial plans aligned with the Trust's strategic goals.

Budgetary control

Monitor and control budgets to ensure efficient resource allocation and financial sustainability.

Procurement

Review and advise on procurement strategies to optimise cost-effectiveness and value for money.

HR

Oversee HR policies, including recruitment, staff development and compliance with employment laws.

Premises and capital expenditure

Oversee the effective use of premises and resources, including oversight of capital expenditure projects.

Work plan

The items listed are not exhaustive and the Committee should operate in accordance withthe Trust's scheme of delegation.

Meeting	**Item**
Autumn 1	Review and recommend to the BoT the trustees' report, financial statements and internal scrutiny report
	Receive an update on changes to the Academy trust handbook (can be in BoT)
	Discuss and recommend to the BoT the appointment of the chair
	Discuss and recommend to the BoT the terms of reference
	Receive management accounts
	Review and recommend to the BoT the financial regulations and financial scheme of delegation

	Discuss HR and capital expenditure priorities
	Review and approve statutory polices: • Privacy Notice – trustees and volunteers • Privacy Notice – Students • Privacy Notice – Parents and Carers • Trustee Visits
Autumn 2	Receive management accounts
	Discuss HR and capital expenditure priorities
Spring 1	Receive management accounts
	Discuss HR and capital expenditure priorities
	Review and approve statutory polices: • Investment Management Policy
Summer 1	Receive management accounts
	Discuss HR and capital expenditure priorities
	Review and approve statutory polices: • Capability of Staff • Grievance • Disciplinary • Code of Conduct • Governors & Trustees Allowances & Expenses • Central Funding • Pay • Appraisal

Summer 2	Receive management accounts
	Discuss HR and capital expenditure priorities
	Review and recommend to the BoT the budget for the following year
	Review and approve statutory polices: • Freedom of information publication scheme • Privacy notices – Staff • Whistleblowing • Conflict of Interest • Governing Board Code of Conduct

Approved by: Board of Trustees, September 2025