Finance, Resources, Audit and Risk Committee

Terms of Reference 2026-2027

ACHIEVE EXCELLENCE

TOGETHER

LEGAL FORM	COMMITTEE MODEL	EFFECTIVE DATE
Single-Academy Trust Company No: 07824369	**Combined finance, resources, audit and risk committee**	**20th October 2026**

Document Control and Status

Control	Approved position
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Committee	Finance, Resources, Audit and Risk Committee
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Classification	Public terms of reference; confidential audit reports, personnel information and Part 2 minutes remain access-controlled
Status	**APPROVED**

EFFECTIVE-DATE NOTE
The Academy Trust Handbook 2026 takes effect on 1st October 2026. The Academy Trust Handbook 2025 remains operative during September 2026. The Committee must therefore apply the 2025 handbook up to 30th September and the 2026 handbook from 1st October 2026.

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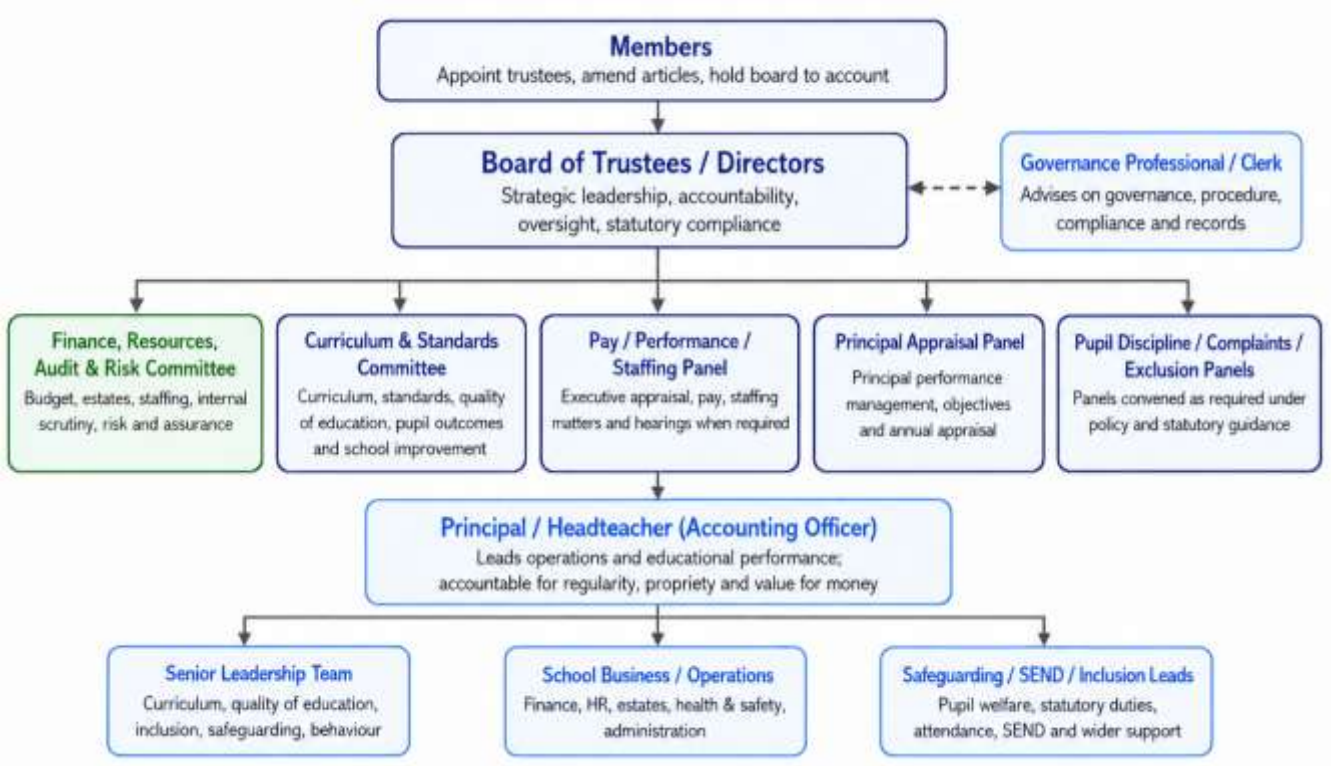
1. Trust Governance Structure, Constitution and Status

1.1 Constitution

The Finance, Resources, Audit and Risk Committee is a committee of the Trust Board of Hadrian Academy Trust, a charitable company limited by guarantee and a single-academy trust. It is constituted by resolution of the Trust Board under the powers in the Trust's Articles of Association.

1.2 Governance structure



1.3 Single-academy trust position

Hadrian Academy Trust is currently a single-academy trust. The Trust Board therefore governs Hadrian Academy directly. There are no local committees or local governing bodies within the Trust governance structure.

2. Governing Hierarchy

The Committee must exercise its functions in accordance with the following hierarchy:

1. Applicable legislation and regulation, including company, charity, education, employment, equality, safeguarding, data-protection, procurement and health-and-safety law.
2. The Trust's charitable objects, executed Articles of Association and current Funding Agreement, including any valid amendments, notices, directions or consent conditions.
3. The Academy Trust Handbook, Academies Accounts Direction, DfE statutory guidance and any DfE approval requirements.
4. Formal resolutions of the Trust Board, the Scheme of Delegation and Financial Regulations.
5. These Terms of Reference and the annual Committee work programme.
6. Trust policies, procedures, financial manuals and management arrangements.

No provision in these Terms of Reference removes or reduces the collective legal accountability of the Trust Board. Delegation permits the Committee to act within an approved remit; it does not transfer the Trustees' ultimate duties.

3. Purpose and Intended Outcomes

The Committee provides the Trust Board with rigorous scrutiny, advice, challenge and assurance across finance, resources, audit, risk, estates, workforce affordability and operational compliance. Its work will support the Trust's charitable purpose and the best interests of pupils.

- Protect public funds and charitable assets through sound financial management, regularity, propriety and value for money.
- Ensure that the annual budget, medium-term financial plan, staffing model, estate and technology plans are sustainable and aligned to the Trust strategy.
- Oversee an independent, risk-based programme of internal scrutiny covering financial and non-financial controls.
- Assure the Trust Board that material risks are identified, owned, controlled, monitored and escalated.
- Ensure statutory, contractual, DfE and Charity Commission requirements are reflected in policies, controls and published information.
- Test the educational and equality impact of resource decisions, including impact on disadvantaged pupils, pupils with SEND and pupils known to social care;
- Support strong leadership and governance by maintaining clear evidence of challenge, decisions, impact and follow-through.

The Committee will operate strategically. It will not direct day-to-day management, duplicate executive functions or become involved in individual personnel or pupil matters unless a lawful, delegated decision or material assurance issue requires consideration.

4. Authority, Delegation and Reserved Matters

4.1 Delegated authority

The Committee may investigate any activity within its remit, require timely information from employees and advisers, and obtain explanations from the Principal (Accounting Officer), School Business Manager (CFO) and other relevant officers. It may commission independent professional advice within a budget approved by the Trust Board.

The Committee may approve only those matters expressly delegated to it in the current Scheme of Delegation, Financial Regulations or a specific Trust Board resolution. All expenditure and transaction limits are those in the current Board-approved documents; this Terms of Reference does not create or alter monetary thresholds.

4.2 Matters reserved to the Trust Board

- The Trust's vision, strategy, risk appetite, annual budget and material revisions.
- The three-year financial plan, annual report and audited financial statements.

- Appointment of the Principal (Accounting Officer) and School Business Manager (CFO), and oversight of the Principal's performance and remuneration through the appropriate panel.
- Approval of the Scheme of Delegation, Financial Regulations, reserves policy and changes to the governance structure.
- Decisions expressly reserved by the Articles, Funding Agreement, Academy Trust Handbook or DfE.
- Appointment or removal of the external auditor by the Members, following the proper recommendation and resolution process.
- Any transaction outside the Trust's delegated authorities or requiring prior DfE, Charity Commission or other regulatory consent.

4.3 No unauthorised sub-delegation

The Committee may establish task-and-finish activity or request link-trustee monitoring, but it may not sub-delegate a decision unless the Articles and Scheme of Delegation expressly permit this. Reports from individuals or working groups are advisory and must return to the Committee or Trust Board for the appropriate decision.

4.4 Urgent decisions

These Terms of Reference create no general power for the Committee Chair to act alone.

Any urgent action may only be taken by the Chair of the Trust Board where it is explicitly authorised by the Articles of Association or the Scheme of Delegation, is genuinely required to prevent material detriment to the Trust, and is fully recorded — including the rationale, any advice sought, consideration of conflicts, and the final decision reached.

Urgency arrangements must not be used to approve the annual budget or accounts, override DfE approval requirements, determine an audit conclusion, make a conflicted related-party decision, approve executive pay outside the proper process, or avoid a quorate meeting. Any lawful urgent action must be reported promptly and formally recorded at the next Committee and Trust Board meetings.

5. Core Responsibilities

5.1 Strategy, educational impact and integrated planning

- Scrutinise whether financial, workforce, estate, digital and procurement plans are demonstrably aligned to the Trust strategy and academy improvement priorities.
- Require major proposals to include educational impact, equality impact, safeguarding implications, staff workload, whole-life cost, affordability, risk and measurable benefits.
- Use integrated curriculum and financial planning, benchmarking and scenario analysis to test whether resources are deployed efficiently and sustainably.
- Monitor the resource implications of the strategic priorities described in the latest Trust annual report, including sustained pupil outcomes above national standards, strong leadership at all levels, a curriculum bespoke to Hadrian Academy, adaptive teaching and inclusion, improved writing and effective data-led assessment, together with any Board-approved successor priorities.
- Assure the Trust Board that resource decisions support the Ofsted leadership-and-governance expectations for strategic improvement, effective organisation and staffing, quality assurance, inclusion, professional learning, workload and wellbeing.

5.2 Annual budget and medium-term financial planning

- Scrutinise and recommend to the Trust Board a balanced annual budget and a realistic medium-term financial plan, normally covering at least three years.
- Challenge assumptions for pupil numbers, grant income, pay awards, pensions, inflation, energy, supply costs, SEND provision, capital commitments, contracts and income generation.
- Ensure material initiatives are fully costed, funded and linked to intended outcomes before commitment.
- Consider downside scenarios, sensitivities, going-concern assessment, cash headroom and corrective options.

- Ensure significant budget changes, virements or recovery actions are approved at the correct delegated level and recorded in minutes.
- Monitor compliance with DfE financial returns and the current academies planning calendar.

5.3 Management accounts, cash and financial performance

- Receive management accounts at every scheduled meeting and assure that monthly accounts include income and expenditure against budget, variance analysis, cash-flow information and a balance sheet.
- Ensure the Chair of Trustees receives the monthly management accounts in accordance with the Academy Trust Handbook and that all trustees receive appropriate financial information when the board meets.
- Require clear explanations, responsible owners, deadlines and forecast impact for material variances or control exceptions.
- Review cash-flow forecasts, bank reconciliations, investment performance, debtor and creditor exposure, grant balances and restricted-fund use.
- Monitor payroll controls, establishment reconciliation, starters and leavers, pension and tax compliance, and material payroll variances.
- Monitor financial sustainability, reserves, liquidity and the trust's ability to continue as a going concern.

5.4 Reserves, investments, insurance and funds

- Review and recommend a Reserves Policy that explains target levels, risk rationale, designated funds and planned use of reserves.
- Review the Investment Policy at least annually, prioritising security, liquidity and then return, and monitor compliance with delegated authorities.
- Ensure cash is held and invested only through approved arrangements and that investment decisions are documented.
- Review insurance or risk protection arrangement cover, claims, uninsured exposures and business interruption risk.
- Ensure any voluntary, fundraising, custodial or associated-body funds are clearly separated, properly controlled and reported, with conflicts and related-party issues managed.

5.5 Regularity, propriety and value for money

- Review the Trust's evidence against the Academy Trust Handbook Schedule of Musts and require prompt remediation of any non-compliance.
- Assure that income and expenditure are applied for their intended purposes and in furtherance of the Trust's charitable objects.
- Challenge economy, efficiency and effectiveness, including whole-life cost, service quality, market testing and educational impact.
- Review the Accounting Officer's regularity, propriety and compliance statement and any material or reportable matters before the annual accounts are approved.
- Ensure suspected fraud, theft, irregularity, cyber loss or misuse of funds is investigated, preserved as evidence, escalated and reported to DfE or other regulators where required.
- Review the whistleblowing framework annually and receive proportionate, anonymised assurance on concerns, themes, response quality and lessons learned.

5.6 Internal scrutiny and assurance

- Oversee and approve a risk-based annual programme of internal scrutiny that covers financial and non-financial controls and is informed by the Trust Risk Register.
- Ensure the method and provider are independent, appropriately skilled and permitted by the Academy Trust Handbook, with clear access and reporting rights.
- Ensure the Accounting Officer, School Business Manager (CFO) and other employees are not members of the Committee for audit-and-risk purposes and do not direct or suppress independent findings.
- Receive a report from the internal scrutineer at each relevant meeting and ensure significant findings are provided promptly to all Trustees.

- Maintain an action tracker recording the recommendation, risk rating, owner, deadline, evidence, validation and closure decision.
- Review and approve the annual internal-scrutiny summary and ensure submission to DfE by 31st December, or the current required deadline.
- Meet the internal scrutineer privately at least annually and whenever concerns warrant direct access without executive management present.

5.7 External audit and annual accounts

- Review the proposed external-audit plan, scope, timetable, materiality, significant risks, fees, independence and non-audit services.
- Recommend the external-auditor appointment or reappointment through the Trust Board to the Members, who hold the appointment power.
- Consider the draft annual report and financial statements, governance statement, value-for-money narrative and Accounting Officer statements, and recommend them to the Trust Board.
- Review audit adjustments, unadjusted differences, control deficiencies, regularity findings, letters of representation and the auditor's management letter.
- Ensure audit and regulatory recommendations are allocated, implemented, independently validated and reported until closed.
- Meet the external auditor privately at least annually and ensure the auditor has unrestricted access to the Committee Chair and Trust Board Chair.

5.8 Risk management, business continuity and serious incidents

- Review the strategic Risk Register at every meeting, challenge risk descriptions, causes, controls, owners, scores, target exposure and overdue actions.
- Recommend risk appetite and tolerance to the Trust Board and escalate any risk outside tolerance or beyond delegated authority.
- Ensure the Trust Board conducts and records a full review of the Risk Register at least annually.
- Oversee business continuity, disaster recovery, emergency planning, critical supplier resilience, succession and key-person dependencies.
- Monitor material financial, safeguarding, estates, workforce, information-governance, cyber, fraud, reputational and regulatory risks.
- Ensure serious incidents and reportable events are escalated promptly for any required notification to DfE, the Charity Commission, Companies House, the Information Commissioner, the Health and Safety Executive, insurers or other bodies.

5.9 Procurement, contracts and delegated transactions

- Ensure procurement is lawful, proportionate, competitive, transparent, free from unmanaged conflicts and compliant with the Procurement Act 2023, the Trust's Financial Regulations and DfE requirements.
- Review an annual Procurement and Contracts Register, including contract values, expiry dates, responsible owners, procurement route, performance, social value, exit risk and re-tender timetable.
- Ensure DfE buying opportunities and any mandatory DfE routes for supply staffing, energy and management information systems are applied from the relevant effective date.
- Approve or recommend contracts only within the current delegated thresholds and ensure decisions are supported by a documented business case and evaluation.
- Review leases, asset finance, disposals, write-offs, guarantees, indemnities, severance and other special payments against Academy Trust Handbook delegated-authority and prior-approval rules.
- Ensure novel, contentious or repercussive transactions obtain DfE approval before commitment;
- Ensure related-party transactions are declared, recorded, reported to DfE in advance and obtain prior DfE approval where required, including transactions exceeding the current handbook threshold when aggregated with the same related party in the financial year.

5.10 Estates, health and safety, assets and sustainability

- Recommend an Estates Vision and Strategy to the Trust Board for formal approval.

- Oversee a Strategic Estate Plan, condition information and a costed, prioritised multi-year maintenance and capital programme aligned to educational need and affordability;
- Receive assurance on statutory compliance for health and safety, fire, asbestos, legionella, gas, electricity, lifts, security, accessibility, premises safeguarding and contractor management.
- Monitor the Estate Risk Register, significant defects, incidents, near misses, enforcement action and remedial work.
- Review capital projects, Condition Improvement Fund activity and other bids, ensuring governance, procurement, project controls, contingency and post-completion evaluation.
- Ensure the fixed-asset register, inventory, disposal records, land and lease records, valuations and insurance information are accurate and current.
- Ensure any land, lease, disposal, change of use or capital transaction complies with the funding agreement and obtains required consent.
- Have regard to the DFE Good Estate Management for Schools and the School Estate Management Standards, and monitor the trust's sustainability lead and regularly updated Climate Action Plan.

5.11 Workforce, pay affordability and organisational capacity

- Scrutinise the affordability and strategic alignment of the staffing structure, workforce plan, succession arrangements, recruitment proposals and organisational change.
- Monitor workforce expenditure, agency and supply use, absence, turnover, vacancies, professional development, workload and wellbeing through proportionate dashboards.
- Ensure resource decisions reflect safer-recruitment and safeguarding obligations, including the single central record and required checks.
- Review the budget impact of national or local pay decisions, pensions, incremental progression, retention measures and contractual change.
- Assure that executive-pay proposals are evidence-based, transparent, and proportionate, and follow the trust's delegated process, with DfE approval obtained before advertising any new appointment or performance-related pay arrangement that meets the current handbook approval thresholds.
- Refer individual pay, capability, disciplinary, grievance, and redundancy or employment cases to the body with delegated authority and protect confidentiality.

5.12 Safeguarding, inclusion, equality and pupil impact

- Integrate safeguarding into scrutiny of staffing, supply arrangements, contractors, premises, technology, transport, trips and third-party provision.
- Ensure budget and workforce planning provide sufficient capacity for the designated safeguarding lead, send leadership, pastoral support, attendance and statutory duties.
- Challenge whether spending and resource deployment improve access, participation, achievement, wellbeing and safety, particularly for disadvantaged pupils, pupils with send and pupils known to social care.
- Require appropriate equality-impact consideration and compliance with the public sector equality duty and accessibility planning.
- Receive assurance, rather than operational case detail, unless individual information is strictly necessary for a lawful governance decision.

5.13 Digital, cyber, data and records

- Oversee a costed Digital and Technology Strategy aligned to DfE standards and the Trust's educational priorities.
- Receive assurance on cyber risk, access control, multi-factor authentication, patching, filtering and monitoring, backups, restoration testing, incident response and staff awareness.
- Ensure the Trust does not make ransom or extortion payments and that cyber incidents are escalated and reported as required.
- Monitor compliance with UK GDPR, the Data Protection Act 2018, Freedom of Information Act 2000, records-retention requirements and secure disposal.

- Ensure major systems, data-processing contracts and technology investments have appropriate due diligence, data-protection impact assessment, resilience and exit arrangements.

5.14 Policies, statutory information and publication

- Maintain a policy schedule showing the approval body, owner, review cycle, legal source, version, publication status and next review date.
- Approve only policies expressly delegated to the committee and recommend reserved policies to the Trust Board.
- Review the finance policy/financial regulations, procurement and tendering, reserves, investment, risk, internal scrutiny, anti-fraud, gifts and hospitality, conflicts and related parties, trustee expenses, charging and remissions, lettings, health and safety, business continuity, cyber and whistleblowing arrangements at the frequency required by law, DfE or the board.
- Ensure governance information, annual accounts, attendance, relevant interests and other required information are published accurately, accessibly and within current deadlines.
- Require a recorded website compliance check at least termly and prompt correction of omissions or role descriptions that conflate members, trustees, or employees.

6. Membership, skills and independence

6.1 Composition

- The Trust Board will appoint at least five voting Committee members annually and may fill vacancies at any time.
- A majority of the Committee must be Trustees. At least three Trustees must be present for a quorate meeting.
- Because finance and audit-and-risk functions are combined, employees of the Trust will not be appointed as voting Committee members. The Principal/Accounting Officer, School Business Manager (CFO) and other officers attend to provide information and advice.
- At least one Committee member must have recent or relevant experience in accountancy or audit assurance. The Committee collectively must have sufficient financial, risk, estates, workforce and commercial competence.
- A non-Trustee may be appointed for specific expertise. Any voting right must be expressly authorised by the Trust Board and permitted by the Articles; Trustees must remain the majority.
- All appointments, voting status, term of office and declared interests must be recorded in Trust Board minutes and the Scheme of Delegation or governance register.

6.2 Chair and Vice-Chair

- The Trust Board appoints the Committee Chair and Vice-Chair annually.
- The Committee Chair must be a non-employee Trustee and should not be the Chair of the Trust Board.
- The Chair of the Trust Board may attend but must not chair audit-and-risk business.
- The Vice-Chair acts when the Chair is unavailable. If both are absent, eligible voting Trustees present may appoint a temporary chair for that meeting, subject to quorum and conflicts.

6.3 Attendees and advisers

- The Governance Professional and or Governance Clerk attends and advises all meetings.
- The Principal/Accounting Officer and School Business Manager (CFO) normally attend, except for private sessions, matters concerning their own performance or remuneration, or where the Committee determines that independence requires their absence.
- The internal scrutineer and external auditor attend when requested and have direct access to the Committee Chair.
- Other employees, advisers, link Trustees or contractors attend only for relevant items and do not vote.

6.4 Eligibility, checks and conduct

- Committee appointees must satisfy all eligibility and suitability requirements in the Articles, Academy Trust Governance Guide, KCSIE and applicable law.
- The Trust will complete and record the identity and governance checks required by law, the Articles and KCSIE, including enhanced DBS and section 128 checks where applicable. Right-to-work and overseas checks apply where required for the individual's employment or circumstances.
- All Committee members must comply with the Trust code of conduct, Nolan Principles, confidentiality requirements and declarations of interest.
- Persistent non-attendance, failure to complete required training or breach of conduct will be reported to the Trust Board for review of the appointment.

7. Meetings, quorum and decision-making

7.1 Frequency

The Committee will meet at least five times in each academic year, reflecting the Trust's current finance-committee cycle and exceeding the minimum expectation for a combined audit-and-risk committee. Additional meetings may be called by the Chair, the Trust Board, the Accounting Officer or the internal/external auditor where urgent assurance is required.

7.2 Quorum

- The quorum is three voting Committee members, including at least two Trustees, with Trustees forming a majority of voting members present.
- No employee attendee counts towards quorum or votes.
- A member who withdraws because of a conflict is not counted for that item. Quorum must be recalculated before discussion or decision continues.
- If the Articles or Scheme of Delegation impose a higher quorum or additional requirement, that provision applies.
- An inquorate meeting may receive information and develop recommendations, but it may not take a formal decision. Recommendations must be clearly identified as provisional in the minutes.

7.3 Attendance and meeting format

Meetings may be held in person, remotely or on a hybrid basis where the Articles permit and all participants can hear, contribute, access papers securely and vote contemporaneously. Attendance and apologies will be recorded. The Committee Chair will address repeated non-attendance with the individual and report it to the Trust Board.

7.4 Voting and decisions

- The Committee will seek consensus but formal decisions are made by a simple majority of eligible voting members present.
- Abstentions and conflicts will be recorded. Proxy voting is not permitted.
- A tied motion is not carried unless the Articles or Scheme of Delegation expressly provide a casting vote for the Committee Chair.
- Decisions must identify the authority used, options considered, material advice, conflicts, financial implications, risks, equality/safeguarding implications and reasons.
- No decision may be taken by email, portal poll or informal circulation unless the Articles and Scheme expressly authorise a written resolution for that matter. Consultation through GovernorHub does not itself constitute a decision.

7.5 Private sessions

At least annually, the Committee will meet separately with the internal scrutineer and external auditor without executive management present. The Committee may also hold a Trustees-only session where necessary. The Governance Professional/Clerk will remain to advise and minute unless the Committee has a lawful and documented reason for alternative arrangements.

8. Agendas, information, minutes and reporting

8.1 Annual work programme and agenda

- The Committee will approve an annual work programme mapped to the DfE planning calendar, statutory deadlines, audit cycle, risk register, policy schedule, strategic plan and Board meeting calendar.
- The Chair, School Business Manager (CFO) / Principal (Accounting Officer) and Governance Professional will agree each agenda. The Governance Professional retains responsibility for advising whether mandatory or reserved business is included.
- The agenda and papers should be available through the secure governance portal at least seven clear days before the meeting. Late papers must be exceptional, clearly marked and accepted by the Chair.
- Reports must be concise, evidence-based and decision-ready, with recommendations, risk, financial and equality/safeguarding implications stated clearly.

8.2 Information standards

- Management accounts must be complete, reconciled, internally reviewed and accompanied by variance and forecast explanations.
- Dashboards must use consistent definitions, trends, comparators and thresholds, and identify data limitations.

- Decision papers must state the delegated authority and whether external or DfE approval is required.
- The Committee may defer a decision where information is incomplete, unreliable, late or not independently assured.

8.3 Minutes and action tracking

- The Governance Professional/Clerk will prepare formal minutes recording attendance, declarations, challenge, advice, decisions, reasons, votes, recommendations and actions.
- Draft minutes should be issued to the Chair promptly and normally within fifteen working days distributed to the committee members.
- Actions will identify an owner, deadline and required evidence. Overdue or repeatedly deferred actions will be escalated.
- Confidential matters will be recorded in Part 2 minutes with access restricted on a lawful need-to-know basis. Confidentiality must not be used to prevent the Trust Board from receiving information it needs to discharge collective responsibility.
- Approved minutes and the action tracker will be reported to the next available Trust Board meeting. Any significant audit, risk, safeguarding, solvency or compliance concern must be escalated immediately rather than waiting for routine reporting.

8.4 Assurance report to the Trust Board

After each meeting, the Committee Chair will provide the Trust Board with a concise assurance report covering decisions within delegation, recommendations, key challenges, significant risks, audit findings, overdue actions, compliance exceptions and any matters requiring Board or Member action.

At least annually, the Committee will provide a report on the adequacy and effectiveness of governance, risk management, internal control, financial management and internal scrutiny, together with its own effectiveness review and priorities for the following year.

9. Conflicts, Confidentiality and Information Governance

9.1 Interests and related parties

- All Committee members and attendees must declare actual, potential or perceived interests annually, whenever circumstances change and at the start of each relevant agenda item.
- The Governance Professional/Clerk will advise on withdrawal, voting, access to papers and quorum. The decision and rationale will be minuted in accordance with the Articles, Academy Trust Handbook and Charity Commission CC29.
- The Trust will maintain a complete, current register covering Members, Trustees, committee members, local governors if any, senior employees and other persons required by DfE.
- The Committee will review related-party processes, the register of interests, gifts and hospitality register and DfE reporting evidence at least annually, and more often where risk warrants.

9.2 Confidentiality and secure handling

- Committee information will be handled in accordance with UK GDPR, the Data Protection Act 2018, Freedom of Information Act 2000, the Trust's retention schedule and confidentiality policy.
- Confidential papers must be shared through the approved secure portal rather than personal email or unsecured storage.
- Personal data and commercially sensitive information will be limited to what is necessary for the governance purpose and protected through access controls, redaction and secure disposal.
- Committee members remain bound by confidentiality after leaving office. This does not prevent protected disclosures, lawful reporting to regulators or access by the Trust Board where required.

10. Training, Evaluation and Review

10.1 Induction and continuing development

- All Committee members will complete induction covering the Articles, Funding Agreement, Academy Trust Handbook, Scheme of Delegation, financial statements, risk register, safeguarding, conflicts and the Trust strategy.
- The annual skills review will assess finance, audit, risk, procurement, estates, cyber, workforce, charity-law and educational-impact competence against the Committee's remit and strategic priorities.
- Committee members will complete appropriate continuing development. Financial training will cover management, control, monitoring and reporting; audit-and-risk training will include independence, assurance mapping and challenge of risk evidence.
- The Trust Board will ensure that the Governance Professional's and Clerk's performance, independence and development are reviewed annually, the Committee may provide evidence about the support it receives.

10.2 Annual effectiveness review

The Committee will review its effectiveness annually, including:

- Delivery of the annual work programme and statutory deadlines.
- Quality and timeliness of papers, challenge, decisions and minutes.
- Financial competence, independence and attendance.
- Closure and impact of internal and external audit recommendations.
- Quality of risk escalation and assurance to the trust board.
- Alignment of resource decisions with pupil outcomes and the trust strategy.
- Whether the combined committee remains proportionate and effective.

The outcome and improvement actions will be reported to the Trust Board and reflected in the governance statement where appropriate.

10.3 Review of Terms of Reference

The Trust Board will review these Terms of Reference at least annually and sooner if the Trust's structure, Articles, Funding Agreement, Academy Trust Handbook, Scheme of Delegation, audit findings, Ofsted framework or strategic plan changes materially. Amendments take effect only when approved by the Trust Board.

11. Approval and signatures

These Terms of Reference were approved by resolution of the Trust Board. The signed approval page and the approving minutes form part of the controlled governance record.

Approval record	Completed entry
Trust Board Approval Date	20th October 2026
Effective Date	1st October 2026

Annex A - Decision and Assurance Matrix

This matrix summarises the intended governance route. It does not replace the current Scheme of Delegation or Financial Regulations. Where those documents differ, the higher authority or stricter control applies.

Matter	Committee	Trust Board / Members	Executive	Primary cross-reference
Trust strategy, charitable objects and risk appetite	Scrutinise resource implications and recommend	Approve	Implement within approved plans	Articles; Governance Guide; CC3/CC27
Annual budget and material revisions	Scrutinise and recommend	Approve and minute	Prepare and manage	ATH Part 2; Scheme of Delegation
Three-year financial plan and going concern	Challenge assumptions and recommend	Approve/assure	Prepare forecasts and scenarios	ATH Part 2; Accounts Direction
Monthly management accounts	Review at each meeting and escalate	Consider when Board meets; Chair receives monthly	Prepare, reconcile and explain	ATH Part 2
Reserves and investment policies	Review and recommend; monitor operation	Approve	Operate within policy	ATH Part 2; CC8
Internal-scrutiny annual programme	Approve, oversee and track	Receive annual assurance and significant findings	Facilitate access; do not direct findings	ATH Part 3
Internal-scrutiny annual summary	Review and approve for submission	Receive and assure	Submit by current deadline	ATH Part 3
External auditor	Review independence and recommend appointment route	Recommend to Members / oversee engagement	Support procurement and audit	Companies Act; Articles; ATH Part 4
Appointment/removal of external auditor	No final authority	No final authority unless Articles provide otherwise	No authority	Reserved to Members
Annual report and audited accounts	Detailed review and recommendation	Approve and sign	Prepare and support audit	ATH Part 4; Accounts Direction
Risk register	Review each meeting; recommend appetite	Ultimate responsibility; full annual review	Maintain and manage actions	ATH; CC26
Contracts and procurement	Decide/recommend only within current thresholds	Approve reserved/high-value matters	Procure and manage within delegation	Procurement Act; ATH; Financial Regulations
Related-party transactions	Review conflicts, value and approvals; recommend/decide only if permitted	Approve where reserved; ensure DfE process	Declare and report before commitment	ATH Part 5; CC29

Matter	Committee	Trust Board / Members	Executive	Primary cross-reference
Novel, contentious or repercussive transactions	Recommend only after advice	Approve subject to prior DfE consent	Do not commit before consent	ATH Part 5
Special payments, severance, write-offs, indemnities and leases	Scrutinise and recommend/decide within delegation	Approve reserved matters	Obtain required prior approvals	ATH Part 5
Executive pay	Review affordability and process; no individual AO determination	Appropriate Board panel decides	Prepare evidence and obtain DfE approval where required	ATH; executive-pay guidance
Staffing structure and organisational change	Scrutinise affordability and strategic impact	Approve where reserved by Scheme	Consult and implement lawfully	Scheme; employment policies
Estate strategy and capital programme	Review and recommend/approve within delegation	Approve strategic/material commitments	Plan and deliver	Funding Agreement; GEMS; Scheme
Finance/resource policies	Approve only policies expressly delegated; otherwise recommend	Approve reserved policies	Draft and implement	Policy schedule; Scheme
Website governance compliance	Review termly evidence and escalate omissions	Ultimate accountability	Maintain and update publication	ATH; publication guidance
Serious incidents and reportable breaches	Receive assurance and escalate immediately	Determine governance response and notifications	Notify AO/Chair and regulators as required	ATH; Charity Commission; law

Annex B - Annual work programme

The work programme is a minimum cycle. The Chair and Governance Professional will add items required by the DfE planning calendar, emerging risks, audit findings, Board decisions and the Trust strategic plan.

Cycle point	Core business
Meeting 1 - early autumn	Prior-year provisional outturn and reserves; current budget baseline; updated three-year forecast; risk register; internal-scrutiny provider, independence and annual plan; audit action tracker; policy schedule; website compliance; contracts and procurement pipeline; health and safety/estate summer works.
Meeting 2 - late autumn	External-audit findings; audited accounts and annual report recommendation; regularity and governance statements; internal-scrutiny report; related parties and interests; annual risk review recommendation; fraud/whistleblowing assurance; management accounts; annual internal-scrutiny summary and DfE submission; closure evidence for prior findings.
Meeting 3 - spring 1	Management accounts and reforecast; budget assumptions for next year; pupil-number and grant scenarios; staffing and pay affordability; procurement and contract renewals; estate condition/capital priorities; cyber and business-continuity assurance; strategic-plan resource impact; audit tracker.
Meeting 4 - spring 2	Draft budget and three-year plan; ICFP and benchmarking; School Resource Management Self-Assessment Tool / current DfE self-assessment; investment and cash; reserves options; internal-scrutiny progress; risk register; policy approvals/recommendations; workforce and wellbeing dashboard; safeguarding-resource assurance.
Meeting 5 - summer	Final budget recommendation; going-concern and sensitivity review; capital and estate programme; procurement plan; insurance/RPA; asset register/disposals; sustainability and climate plan; internal-scrutiny next-year risk assessment; committee effectiveness, skills and training; Terms of Reference and Scheme of Delegation review; strategic dashboard and Board assurance report.
Every meeting	Declarations and conflicts; minutes/actions; management accounts; risk register; internal/external audit action tracker; material contracts and procurement; estates/health and safety exceptions; staffing/resource exceptions; safeguarding and data/cyber exceptions; policy and publication tracker; decisions and recommendations to the Trust Board.
At least annually	Private session with internal scrutineer; private session with external auditor; review of whistleblowing, fraud, gifts/hospitality, related parties, conflicts, reserves, investment, risk, business continuity, cyber, health and safety, estates, insurance, key financial controls, Committee effectiveness and training.

Standing Information Pack

- Cover report showing decisions, recommendations and exceptions.
- Management accounts with income and expenditure, balance sheet, cash flow, forecast and variance commentary.
- Strategic Risk Register and action summary.
- Internal and external audit recommendation tracker.
- Procurement/contracts dashboard and related-party register.
- Estate, health and safety and capital exceptions.
- Workforce affordability and capacity dashboard.
- Policy and statutory-publication tracker.
- Strategic-plan resource and impact dashboard.

Annex C - Regulatory and Trust Cross-Reference Matrix

This matrix shows how the principal sources documents have been applied to the Terms of Reference document.

Ref	Source	Control / expectation	Where embedded	Required evidence
C1	Executed Articles of Association and any amendments	Establish charitable objects, Member and Trustee powers, committees, appointments, meetings, conflicts and decision-making.	Sections 1, 3, 5, 6, 8; Annex A. Exact article numbers to be verified before approval.	Controlled executed copy; Companies House filing history; approving Board minute.
C2	Current single Funding Agreement	Contractual obligations to DfE, application of funds, land/assets, reporting and compliance.	Sections 1.2, 1.3, 4.5, 4.10; Annex A.	Controlled executed copy and any variation letters.
C3	Master Funding Agreement and Supplemental Funding Agreements	Applicable to multi-academy trust structures.	Recorded as not applicable while Hadrian remains a single-academy trust; review trigger in 1.3 and 9.3.	GIAS status; Board confirmation.
C4	Trust Scheme of Delegation and Financial Regulations	Define reserved/delegated powers, thresholds, reporting and accountability.	Sections 1.2, 3, 6; Annex A. No thresholds are invented in this document.	Current Board-approved versions and annual review minute.
C5	Academy Trust Handbook 2025	Operative for September 2026.	Document-control effective-date note and transitional application.	DfE publication; compliance checklist for 1-30 September.
C6	Academy Trust Handbook 2026 - effective 1 October 2026	Mandatory funding-agreement conditions for roles, finance, internal scrutiny, accounts, delegated authorities and intervention.	Throughout, especially Sections 3-7 and Annexes A-B.	Schedule of Musts; evidence dashboard; minutes.
C7	DfE Academy Trust Governance Guide - updated 20 July 2026	Board purpose, committee majority, audit/risk and finance committees, scheme of delegation, governance professional, skills, transparency and local governance.	Sections 1, 3, 5, 7, 9; terminology corrections.	Board/Committee induction and annual governance review.
C8	DfE effective governance resources and CGI competency framework for governance professionals	Current professional-governance expectations; replaces reliance on withdrawn DfE frameworks.	Sections 1.4, 7, 9.	Governance Professional appraisal, training and service specification.
C9	Charity Commission CC3 - The essential trustee	Act within powers and purposes, in the charity's interests, manage resources responsibly, use care and skill, ensure accountability.	Sections 1-4, 8-9; Annex A.	Decision records, induction, annual effectiveness review.
C10	Charity Commission CC8 - Internal financial controls	Proportionate financial controls, segregation, banking, income, expenditure, assets, fraud and monitoring.	Sections 4.2-4.9, 4.13.	Control framework, audit programme and action tracker.
C11	Charity Commission CC26 - Charities and risk management	Identify, assess, manage and review risks to objectives, assets and beneficiaries.	Section 4.8; every-meeting risk review and annual Board review.	Risk register, appetite statement and Board assurance.

Ref	Source	Control / expectation	Where embedded	Required evidence
C12	Charity Commission CC27 - Decision-making for charity trustees	Act within powers, be sufficiently informed, manage conflicts, consider relevant factors and record reasons.	Sections 3, 6, 7, 8.	Decision-paper template and minutes.
C13	Charity Commission CC29 - Conflicts of interest	Identify, prevent or manage conflicts and maintain robust records.	Sections 4.9 and 8; Annex D.	Interests register, meeting declarations and related-party file.
C14	Charity Commission CC11 and serious-incident reporting guidance	Control trustee payments/expenses and escalate serious incidents.	Sections 4.8, 4.9 and 8.	Expenses policy, incident protocol and notification log.
C15	Ofsted state-funded school inspection toolkit for use from 7 September 2026	Leadership and governance: statutory duties, strategic improvement, quality assurance, support/challenge, effective organisation, inclusion, workload and wellbeing.	Sections 2, 4.1, 4.11, 4.12 and 7.4.	Strategic resource/impact dashboard and assurance minutes.
C16	Current local governance arrangements	Local committees are primarily a MAT tier and must be recorded in the scheme where used.	Section 1.3 records no separate local tier; Board directly governs the single academy.	Board structure, Scheme of Delegation and website.
C17	Hadrian Academy Trust Annual Report and Financial Statements to 31 August 2025	Current public description of committee cycle, financial controls, risk, strategic priorities and governance.	Five-meeting cycle; Sections 4.1-4.8; Annex B.	Annual accounts and Board-approved successor plans.
C18	2025 Statement of Regularity, Propriety and Compliance	Disclosed material non-compliance: no compliant internal-scrutiny programme and failure to publish the register of interests.	Sections 4.6 and 4.14; Annex D actions D4-D7.	Independent closure evidence and Board minute.
C19	Audit Findings Report for year ended 31 August 2024	Recommended that a majority of Members should not also act as Trustees to preserve independent oversight; no material control deficiencies otherwise identified.	Annex D actions D8-D9; governance-risk escalation.	Members' decision and updated governance structure/publication.
C20	Current Trust policies and policy schedule	Operationalise finance, procurement, risk, estates, staffing, safeguarding, equality, data and whistleblowing requirements.	Section 4.14 and Annex E.	Controlled policy schedule; public policy page; Board/Committee minutes.
C21	Latest confidential internal-scrutiny reports and recommendations	Provide independent assurance and tracked recommendations across financial and non-financial controls.	Section 4.6; Annexes B and D.	Reports, action tracker, validation and annual summary. Reconcile before adoption.
C22	Trust strategic plan and academy improvement plan	Set intended outcomes and priorities to which resources and risk must align.	Sections 2 and 4.1; Annex B.	Board-approved plan, costed actions and impact dashboard.
C23	Other current DfE requirements	Accounts Direction, publication duties, financial returns, GEMS, digital standards, procurement routes, KCSIE, SEND/equality and statutory guidance.	Sections 4.2-4.14; Annexes A-B-E.	DfE planning calendar and annual compliance schedule.

Annex D - Board Adoption and Remediation Action Schedule (Lead: Chair / Governance Professional)

These actions should be completed or formally risk-accepted before the Trust Board adopts the Terms of Reference. “Open” means evidence has not been supplied as part of this review; it does not imply that the Trust has not already taken action.

Ref	Action	Owner	Target	Completion evidence	Review status
D1	Verify governing documents	Governance Professional / Company Secretary	Before approval	Compare the controlled executed Articles, amendments and single Funding Agreement with Sections 1, 3, 5 and 6; record any required amendments and the clauses relied upon.	Open - evidence required
D2	Align governance nomenclature	Trust Board Chair / Governance Professional	At approval	Resolve whether the committee is renamed Finance, Resources, Audit and Risk Committee; update the Scheme, website, GovernorHub, policy schedule and annual-accounts templates consistently.	Open - Board resolution required
D3	Update Scheme of Delegation and Financial Regulations	Trust Board / School Business Manager (CFO)	First autumn meeting	Confirm reserved matters, committee powers, procurement/contract thresholds, virement, disposals, leases, special payments, urgent action and reporting routes.	Open - controlled copies required
D4	Approve independent internal-scrutiny arrangements	Committee / Trust Board	First autumn meeting	Confirm provider/method, independence, competence, engagement terms, access rights and risk-based programme covering financial and non-financial controls.	Open - priority action
D5	Evidence delivery of internal scrutiny	Committee Chair / Internal Scrutineer	Throughout 2026-27	Receive reports, track actions, validate closure, report significant findings to all Trustees and submit annual summary by the DfE deadline.	Open - ongoing assurance
D6	Close 2025 internal-scrutiny non-compliance	Accounting Officer / Committee	By external-audit planning	Document root cause, corrective action, independent evidence and Committee/Board closure decision. Appointment alone is not sufficient evidence.	Open - disclosed 2025 matter
D7	Close 2025 register-of-interests non-compliance	Governance Professional / Company Secretary	Immediate and termly	Verify complete live register, website publication, update protocol and termly website check. Retain dated evidence.	Open - disclosed 2025 matter
D8	Review Member/Trustee independence	Members / Trust Board Chair	Before next Members’ meeting	Consider the 2024 external-auditor recommendation that a majority of Members should not also be Trustees; record decision, rationale and action.	Open - Members’ decision
D9	Correct public role descriptions	Governance Professional / Website owner	Autumn 2026	Separate Members, Trustees/Directors, committee members and employees; confirm appointments and terms against GIAS/Companies House and publish the committee remit.	Open - publication review
D10	Remove withdrawn governance references	Governance Professional / External-audit accounts lead	Before 2025-26 accounts approval	Replace references to the withdrawn Governance Handbook/2017 competency framework with the current Academy Trust Governance Guide and applicable CGI framework.	Open - template update

Ref	Action	Owner	Target	Completion evidence	Review status
D11	Confirm September/October handbook transition	School Business Manager (CFO) / Governance Professional	September 2026	Use ATH 2025 through 30 September and implement all ATH 2026 changes from 1 October, including new DfE approval/procurement requirements.	Open - implementation check
D12	Reconcile current internal-audit recommendations	School Business Manager (CFO) / Governance Professional	Before first meeting	Add every outstanding confidential internal-scrutiny and external-audit action to one tracker with owner, due date, evidence and validation route.	Open - reports not supplied
D13	Confirm strategic alignment dashboard	Accounting Officer / Committee Chair	First autumn meeting	Map budget, staffing, estate and digital plans to the 2026-27 strategic priorities and successor improvement plan, with measurable pupil and organisational outcomes.	Open - Board plan required
D14	Confirm committee composition	Trust Board	At appointment	Appoint at least three voting members, majority Trustees, no employees as voting members of the combined committee, and at least one recent/relevant accountancy or audit-assurance member.	Open - Board appointment record
D15	Approve annual work programme	Committee / Governance Professional	First meeting	Map Annex B to the DfE planning calendar, Board calendar, audit cycle, policy schedule, risk register and statutory deadlines.	Open - annual action

Annex E - Source and policy register

E1. External and trust sources

Source	Version/status	Application
Academy Trust Handbook 2026	DfE; published 15 July 2026; effective 1 October 2026	Mandatory condition of funding agreement; use current Schedule of Musts.
Academy Trust Handbook 2025	DfE; effective from 1 September 2025	Operative during September 2026 until superseded on 1 October.
Academy Trust Governance Guide	DfE; updated 20 July 2026	Current non-statutory governance guide for academy trusts.
Governance Professional competency framework	Chartered Governance Institute; referenced by current DfE guide	Use for role expectations, appraisal and development.
State-funded school inspection toolkit	Ofsted; version for inspections from 7 September 2026	Leadership and governance, inclusion, workload/wellbeing and strategic assurance.
Charity Commission guidance	CC3, CC8, CC11, CC26, CC27, CC29 and serious-incident reporting	Charity-trustee duties, controls, risk, decisions, conflicts, payments and reporting.
Articles of Association	Hadrian Academy Trust - executed copy and amendments	Controlled copy required; do not substitute model Articles.
Funding Agreement	Hadrian Academy Trust - current single-academy agreement	Controlled copy required; MFA/SFAs not applicable while SAT.
Scheme of Delegation	Current Trust Board-approved version	Must include this Committee and all reserved/delegated powers.
Financial Regulations / Finance Manual	Current Trust Board-approved version	Contains operational controls and monetary thresholds.
Annual Report and Financial Statements to 31 August 2025	Hadrian Academy Trust	Trust-specific strategy, committee cycle, financial review, risk and disclosed non-compliance.
Audit Findings Report to 31 August 2024	MHA / Hadrian Academy Trust	Member/Trustee independence recommendation and audit findings.
Internal-scrutiny reports	Latest confidential reports and annual summary	Must be reconciled to Annex D before adoption.
Trust strategic plan and academy improvement plan	Current Board-approved versions	Primary reference for resource alignment and impact.
DfE supporting requirements	Current Accounts Direction, external-auditor framework, planning calendar, financial-management guides, publication guidance, GEMS, digital standards, KCSIE and statutory guidance	Review for annual changes and deadlines.

E2. Relevant trust policy and control suite

The Committee will ensure the controlled policy schedule includes the following titles or equivalent arrangements. Exact titles, owners, review dates and approval bodies must be aligned to the Trust's policy schedule.

Control area	Policies / arrangements to cross-reference
Governance and probity	Scheme of Delegation; Financial Regulations; Code of Conduct; Conflicts and Register of Interests; Related-Party Transactions; Gifts and Hospitality; Trustee Expenses; Whistleblowing; Anti-Fraud, Bribery and Corruption.
Finance and commercial	Finance Policy/Manual; Budget Management; Reserves; Investments; Procurement and Tendering; Contract Management; Charging and Remissions; Lettings; Asset Management and Disposals; Insurance/RPA; Fraud Response.

Control area	Policies / arrangements to cross-reference
Audit, risk and resilience	Internal Scrutiny/Audit; Risk Management; Business Continuity; Disaster Recovery; Emergency/Critical Incident; Cyber Security and Incident Response.
Workforce	Pay; Executive Pay; Appraisal; Recruitment and Safer Recruitment; Staffing/Organisational Change; Redundancy; Absence; Wellbeing and Workload; Disciplinary, Capability and Grievance.
Estate and safety	Health and Safety; Fire Safety; Asbestos; Legionella; First Aid; Security; Contractor Management; Estate/Capital Strategy; Accessibility; Sustainability and Climate Action.
Safeguarding and inclusion	Safeguarding/Child Protection; KCSIE implementation; SEND; Equality and Community Cohesion; Accessibility; Attendance; Behaviour; Pupil Premium and other grant strategies.
Information and technology	Data Protection; Freedom of Information; Records Management and Retention; Acceptable Use; Online Safety; Filtering and Monitoring; Digital and Technology Strategy; Data Breach Response.
Public accountability	Publication Compliance Schedule; Complaints; Annual Report/Accounts process; Website Governance Information; Governance Evaluation and Training.

E3. Public-source access points

- DfE Academy Trust Handbook collection
- DfE Academy Trust Governance Guide
- Ofsted school inspection toolkit and operating guides
- Charity Commission CC guidance collection
- Hadrian Academy Trust documents
- Hadrian Academy policies
- Companies House filing history - company 07824369
- Get Information about Schools - Hadrian Academy Trust