

GOVERNANCE STRUCTURE

BOARD OF DIRECTORS

Purpose

To provide direction and stewardship for The Park Federation Academy Trust for the benefit of its current children and their families and future children and their families. Moreover, to advance for the public benefit education in the United Kingdom.

Authority

The Board of Directors draws its authority from the Federation's Articles of Association and is authorised to exercise the full powers of the Company.

FINANCE AND OPERATIONS COMMITTEE (FOC)

Purpose:

The purpose of the FOC is to assist Board of Directors' decision-making by enabling more detailed consideration to be given to strategic finance, operations and policy matters. It is also, on behalf of the Board, to ensure sound management of the Trust's finances and resources including planning, monitoring and probity.

Authority:

- The FOC is authorised to:
- a. Approve indicative central and individual academy budgets
 - b. Approve major expenditure and use of reserves
 - c. Approve annual pay awards in terms of affordability
 - d. Set levels of contingency funding
 - e. Set strategic policy direction on behalf of the Board of Directors, subject to ratification by Board members.
 - f. Make recommendations on individual Academy Development Plans and devolve routine oversight to the Chief Executive Officer (CEO).

PERFORMANCE AND PAY COMMITTEE (PPC)

Purpose:

The purpose of the PPC is to ensure fair and transparent operation of the Federation's pay awards. It is also, on behalf of the Board, to set and agree the CEO's objectives.

Authority:

The PPC is authorised to approve Executives' and teachers' annual pay awards subject to Finance and Operations Committee (FOC) confirmation of affordability and guidance on adoption of any national pay awards.

ACADEMIC STANDARDS COMMITTEE (ASC)

Purpose:

The purpose of the ASC is to monitor progress and attainment standards in the Federation and ensure realistic and challenging targets are set in order to maintain ambitious pupil outcomes.

Authority:

The ASC is authorised to set progress and achievement targets for individual academies and the Federation as a whole, following ratification by the Board of Directors.

AUDIT COMMITTEE

Purpose:

The Audit Committee operates under the direction of the relevant Academies Financial Handbook to monitor the integrity of financial statements and their associated accounting policies and provide independent checking of financial controls, systems, transactions and risks.

Authority:

The Audit Committee is authorised to provide guidance on internal audit processes and to liaise directly with external auditors in the course of their conduct of an audit. The Committee is further authorised to seek any information it requires from any employee of the company in order to perform its duties.