

Terms of Reference

Finance and Operations Committee

Adopted by Board of Trustees

Date:

20th September 2023

1. Constitution

- 1.1 The Board of Directors of Lincoln Anglican Academy Trust (the Trust Board) hereby resolves to establish a committee of the Trust Board to be known as the Finance and Operations Committee (the committee).

2. Membership

- 2.1 The committee shall consist of at least three members of the Board.
- 2.2 Subject to paragraph 2.4, the committee shall at the first meeting of each academic year, elect a member to act as chair of the committee (the Chair). The committee will elect a temporary replacement from among the members present at the meeting in the absence of the Chair.
- 2.3 The Chair of the committee will not be the Chair of the Board.
- 2.4 No person may act as Chair under paragraph 2.3 unless they are also a Director.
- 2.5 Directors shall ensure that a Clerk is provided to take minutes at meetings of the committee.
- 2.6 The committee may invite attendance at meetings from persons who are not Directors or committee members to assist or advise on a particular matter or range of issues. Such persons will not be entitled to vote.
- 2.7 The committee will invite attendance from all Directors to meetings of the Finance and Operations committee.
- 2.8 At least one member of the finance and operations committee will have recent or relevant accountancy experience.

3. Remit and Responsibilities of the Committee

- 3.1 The committee shall be responsible for the matters set out in the Schedule (below) and the Trust Scheme of Delegation.

4. Proceedings of Committee Meetings

- 4.1 The committee will meet as often as is necessary to fulfil its responsibilities but at least three times a year.
- 4.2 Any two committee members can request that the Chair convene a meeting by giving no less than 14 days prior notice.
- 4.3 The quorum for the transaction of the business of the committee shall be three committee members and no vote on any matter shall be taken at a meeting of the committee unless the majority of members of the committee present are Directors.
- 4.4 Every matter to be decided at a meeting of the Committee must be determined by a majority of the votes of the members present and voting on the matter.
- 4.5 Each member present in person shall be entitled to one vote.
- 4.6 Where there is an equal division of votes, the Chair shall have a casting vote.
- 4.7 A register of attendance shall be kept for each committee meeting and published annually.

5. Authority

- 5.1 The committee is authorised by the Trust Board to carry out any activity authorised by these Terms of Reference and outlined in the Scheme of Delegation.
- 5.2 the Finance and Operations Committee is authorised to:
 - 5.2.1 request any information it requires from any employee or other assurance provider.
 - 5.2.2 obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or the Trust Board.

6. Reporting

- 6.1 Within 14 days of each meeting, the committee will produce minutes.
- 6.2 The committee will provide a summary document for Directors outlining any decisions made.

Schedule 1

Responsibilities of the Finance and Operations Committee

- to maintain an oversight of the Academy Trust's financial arrangements including financial procedures, budget setting and financial delegations.
- to develop an estates strategy that reflects the Trust's current and future educational requirements.
- to oversee the Trust's Human Resources strategy, developing policies and procedures and promoting a positive culture.
- to report findings termly and annually to the Trust Board and the Accounting Officer as a critical element of the trust's annual reporting requirements.

1. Coverage

Finance

- Review and recommend the MAT's annual budget, taking into account the strategic priorities of the MAT and individual academies.
- Monitor any variances to the budgets and propose adjustments as necessary, ensuring alignment with the MAT's objectives.
- Undertake benchmarking to ensure the financial effectiveness of the Trust.
- Review and analyse the MAT's financial statements, including income statements, balance sheets, and cash flow statements.
- Review financial forecasts for at least 3 years ahead and ensure that required submissions are made to the ESFA in line with prescribed deadlines.
- Provide regular updates to the Board of Trustees on the MAT's financial performance and key financial indicators.
- Identify potential financial risks and propose mitigation strategies to safeguard the MAT's assets and reputation.
- Review and recommend capital expenditure proposals, considering their alignment with the MAT's strategic goals and financial capacity.
- Provide guidance on investment policies and strategies, in consultation with relevant financial experts.
- Review and recommend financial policies and procedures to ensure consistency, transparency, and compliance across the MAT.
- Ensure that financial policies are up-to-date and in line with relevant regulations and best practices.

Premises and Estates

- Oversee the management, maintenance, and upkeep of all MAT-owned or leased facilities to ensure they are safe, functional, and conducive to learning.
- Receive updates on maintenance schedules, contracts, and reports to ensure effective preventative maintenance and timely repairs.
- Monitor compliance with health and safety regulations and guidelines across MAT premises.
- Review and recommend capital projects and renovations.
- Promote environmentally sustainable practices in the management and operation of MAT premises.
- Review proposals for energy efficiency improvements and environmentally friendly initiatives.
- Monitor the effective utilisation of MAT assets and recommend strategies for maximising their value.
- Review recommendations for the disposal or sale of surplus or outdated assets.

- Ensure that MAT premises comply with all relevant legal and regulatory requirements, including building codes, accessibility standards, and environmental regulations.
- Review and recommend premises-related policies and procedures to ensure consistency, safety, and compliance across the MAT.

Colleague Services

- Review and recommend HR policies, procedures, and guidelines for the MAT, ensuring consistency, fairness, and compliance with employment laws and regulations.
- Ensure that HR policies are up-to-date and aligned with best practices.
- Review and advise on workforce planning strategies to meet the MAT's academic and operational needs.
- Monitor recruitment and selection processes to ensure fairness, diversity, and adherence to relevant regulations.
- Review and recommend staff development and training initiatives that align with the MAT's strategic goals and individual academy needs.
- Promote professional growth opportunities for staff members.
- Monitor the implementation of growth and development reviews, ensuring they are effective in contributing to continuous improvement.
- Monitor initiatives to enhance employee well-being, work-life balance, and overall job satisfaction.
- Review strategies to promote employee engagement and create a positive work culture.
- Review and advise on staff pay, ensuring competitiveness and compliance with relevant regulations.
- Review and provide guidance on employee relations matters, including dispute resolution, disciplinary actions, and grievance procedures.
- Ensure fair and transparent processes are followed.
- Ensure that HR practices and policies are in compliance with all relevant employment laws, regulations, and statutory requirements.

IT

- Review and recommend the ICT strategy for the MAT, aligning technology initiatives with the MAT's educational and operational objectives.
- Monitor the implementation of technology plans and assess their effectiveness.
- Oversee the management and maintenance of the MAT's digital infrastructure, including networks, hardware, software, and cloud services.
- Recommend upgrades or improvements to enhance operational efficiency and security.
- Review and provide guidance on the adoption and integration of educational technology tools and resources across academies.
- Monitor the use of technology to enhance teaching, learning, and student engagement.
- Monitor data security practices and compliance with data protection regulations, ensuring the safeguarding of sensitive information.
- Review data breach response plans and risk assessments.
- Review and recommend the ICT budget for the MAT, ensuring proper allocation of resources for technology initiatives.
- Provide oversight of technology procurement processes to ensure value for money and alignment with strategic goals.
- Review strategies for enhancing digital literacy among staff and students.
- Recommend training programs to ensure effective utilisation of technology resources.
- Review and advise on disaster recovery and business continuity plans related to technology systems and infrastructure.
- Ensure that ICT practices and policies comply with relevant IT regulations, including software licensing, data protection, and cybersecurity standards.

Summary of Changes

V1	September 2023	Re-write of the terms of reference to align to the revised Scheme of Delegation. Adoption of the new format of the terms of reference