

Leading Learners Multi-Academy Trust



Finance and Resources Committee Terms Of Reference

Approved by:	Trust Board	Date: 19 September 2024
Last reviewed on:	24 September 2026	
Next review due by:	September 2027	

Purpose of the Committee

The Finance and Resources Committee will exercise responsibility for, and have oversight of the overall finances, the personnel, premises, and other non-teaching operations of Leading Learners Multi-Academy Trust. These meetings represent the Board of Trustees and have full powers of the Board accordingly.

1. Constitution

1.1 The Board of Trustees (the Trustees) of Leading Learners referred to as the Trust Board, hereby resolves to establish a committee of the Trust Board to be known as the Finance and Resources Committee (the Committee).

1.2 The Committee will report to the Trust Board.

2. Membership

2.1 The Committee shall have a minimum of three members and a maximum of six. A majority of the Committee members must be Trustees.

2.2 The Committee's current members are set out in Appendix 1.

2.3 The Committee shall at the first meeting of each academic year elect a member to act as chair of the Committee (the Chair). The Chief Executive Officer (CEO) and Chief Finance Officer (CFO), are not eligible to be elected as Chair of the Committee.

2.4 No person may act as Chair under paragraph 2.3 unless they are also a member of the Trust Board.

2.5 The Chair of Trustees shall ensure that a governance professional is engaged to take minutes at meetings of the Committee. Should they be absent, one of the Committee members may be asked to take the minutes, however this should not be the Chair or a Trust member of staff. If the meeting is taking place remotely, the Chair may alternatively, ask members for permission to record the meeting in order that the meeting minutes can be provided by the absent governance professional.

2.6 The Committee may invite attendance at meetings from persons who are not Trustees or Committee members to assist or advise on a particular matter or range of issues. Such persons may speak with the permission of the Chair but shall not be entitled to vote.

3. Remit and Responsibilities of the Committee

3.1 The Committee shall be responsible for the matters set out in the terms of reference.

3.2 The Committee shall conduct an annual review of the terms of reference and its effectiveness.

4. Proceedings of Committee Meetings

4.1 The Committee will meet as often as is necessary to fulfill its responsibilities but at least three times a year.

- 4.2 Additional meetings may be called by the Chair of the Committee or at the request of the Trust Board. In addition, any two Committee members can request that the Chair convene a meeting by giving not less than fourteen days prior notice.
- 4.3 The quorum for the transaction of the business of the Committee shall be a majority of the 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 Trustees of the Trust.
- 4.4 Any matter considered at a Committee meeting shall be decided by a majority of the votes cast by members present. If the meeting lacks a quorum, the matter may be decided by a majority vote conducted via email following the meeting
- 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 be published annually on the Trust's website.

5. Reporting

- 5.1 Within seven (7) days of each meeting, the Governance Professional shall prepare draft minutes and submit them to the Chair of the Committee for review.
- 5.2 Following the Chair's review, the Governance Professional shall circulate the draft minutes to all Committee members by email. Draft minutes may be used to inform the Trust Board but shall be formally approved at the next meeting of the Committee.
- 5.3 The Committee shall ensure the preparation and submission of any additional reports required by the Trust Board, regulators, or other relevant bodies.
- 5.4 The Committee shall conduct an annual review of its activities and these Terms of Reference, and shall report the findings and any recommendations to the Trust Board

6. Authority

The Committee is authorised by the Trust Board to:

- 6.1 Carry out any activity authorised by these terms of reference; and
- 6.2 Seek any appropriate information that it requires from any officer of the Trust and all officers shall be directed to co-operate with any request made.

7. Scope of the Committee's Duties and Responsibilities

- 7.1. To recommend to the trust board approval of the annual budget plan and cash flow forecasts for the forthcoming financial year in accordance with the timescales provided by the DFE .
- 7.2 To receive and recommend the Trust's Annual Report and Audit Management letter in good time for relevant deadlines

- 7.3 To determine the Trust's financial priorities for the Strategic Plan
- 7.4 To receive regular management accounts reports, to facilitate the monitoring of the Trust's financial performance compared with budgeted priorities and cash flow. Review performance against agreed key financial performance indicators.
- 7.5 To review and monitor budget projections / medium term financial plans to ensure the Trust's budget is realistic, and any financial decisions are sustainable.
- 7.6 To ensure remedial action is taken as necessary where financial performance falls outside expected parameters. Such action will be reported to the Trust board. In all cases liaison must be maintained with other appropriate committees.
- 7.7 To make decisions on requests from other committees that will have an impact on the Trust's financial position and consider any other matters where requested to do so by the Trust Board.
- 7.8 To receive recommendations made by the Secretary of State for Education or the DfE are adopted if they improve the financial management of academies.
- 7.9 To make decisions on expenditure, virements and budget changes within the Committee's delegated powers, as identified in the Financial Scheme of Delegation.
- 7.10 To advise the Trust Board on the appropriateness, or otherwise, of budget changes requested outside of the Committee's delegated powers.
- 7.11 To approve the write off, of bad debts in accordance with the Trust's Financial Scheme of Delegation.
- 7.12 To have oversight of Trust funds held in line with the Trust's Investment Policy
- 7.12 To award contracts by tender up to a specified limit where this is the responsibility of the Trust board under the Financial Scheme of Delegation.
- 7.13 Monitor the value for money activities that management are taking for example the income generation through the letting of Trust premises.
- 7.14 To review and approve any unique/unexpected funding submissions or applications.
- 7.15 To oversee the school resource management self-assessment checklist (SRMSAC) completion and timely submission.
- 7.16 Review and approval of relevant Trust policies delegated by the Trust Board as noted in the Trust's Policy Delegation Schedule
- 7.17 Ensure compliance with DfE's digital and technology standards including cyber security, filtering and monitoring, and wider digital strategy

8. Estates, Health & Safety, and ICT:

- 8.1 To ensure an Estates Management Plan is produced, monitored, and delivered.
- 8.2 To ensure that an ICT Strategy is produced, monitored, and delivered.
- 8.3 To keep oversight of health and safety issues including the review and monitoring of the Health and Safety policy statement to safeguard the health and wellbeing of students, employees, and visitors to each Academy within the Trust.
- 8.4 Monitor Health and Safety incidents across the Trust and ensure that any necessary actions are taken to prevent further incidents from occurring.
- 8.5 To ensure a register of fixed assets is maintained.
- 8.6 To approve the use of capital funds, in line with the Trust's Estates Management Plan and the Financial Scheme of Delegation.
- 8.7 To approve the disposal of fixed assets in accordance with the Trust's Financial Scheme of Delegation.
- 8.8 Ensure that the Trust has appropriate Insurance in place.

9. HR and Payroll:

- 9.1 To provide oversight of the staff complement, structure, appointments etc. in line with the Trust's Scheme of Delegation.
- 9.2 To review the recommendations of the CEO as to the Head Teachers' salaries particularly any discretionary awards if relevant, and the salaries of the CEO and the CFO.
- 9.3 To consider and review the development of the HR Strategy for the Trust. Once completed, monitor and ensure the delivery of this strategy.
- 9.4 Liaise with and receive reports in respect of HR issues and where necessary, in line with the Scheme of Delegation, make recommendations to the Trust Board about the people aspects of matters being considered by them.

Members

Sam Quigley
Alex Gallimore
Catherine Walsh
Amy Newton

The CEO, CFO, and the Governance Professional will also be in attendance.

