

Terms of Reference of the Trust Executive Board:

1. The Trust Executive Board

1.1 As a Charitable Company, Exeter Learning Academy Trust is governed by its appointed Trustees, who are also Directors of the company and form the Trust Executive Board. The Board manages the business of the Trust and its focus is on the three core functions of governance:

1. Ensuring clarity of vision, ethos and strategic direction;
2. Holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff; and
3. Overseeing the financial performance of the organisation and making sure its money is well spent.

1.2 The MAT trustees govern in the interests of the trust as a whole. The Executive Board sets the vision for the trust and holds the executive leader to account for delivering the trust's strategic plan. The Executive Board is responsible for the administration and oversight of all MAT finances in line with the financial procedures and scheme of delegation. There is also a Finance and Audit Sub-Committee.

2. Constitution

2.1. The Trust Executive Board meets at least once every half term (more frequent meetings are arranged as necessary).

2.2. The Terms of Reference are approved by the Board and will be reviewed annually.

2.3 The clerk will provide the papers at least 7 days prior to meetings and will send out minutes within 7 days.

2.4 The quorum for meetings is 3 members.

3. The main duties of the trust board are:

3.1 Setting the strategic direction

- to ensure that the Trust's vision and values underpin its work and relationships;
- to determine the educational character, ethos and mission of the trust;
- to approve the trust and individual academy annual and three year strategic plans and review annually;

3.2 Ensuring high standards of achievement and improved performance

- to ensure that all academies in the trust are effectively challenged and supported to maximise outcomes of children and young people who attend trust academies;
- to receive reports from Committees/portfolio holders to review outcomes and impact against key performance indicators;
- to challenge and support the Trust's senior officers and academy leaders to achieve best value in terms of impact, outcomes, quality and cost;

3.3 Ensuring strong and robust governance

- to ensure compliance with the Trust's duties under company law and charity law and agreements made with the Department for Education (DfE) including Master Funding Agreement and Supplemental Funding Agreements;
- to ensure the continued charitable status of the trust;
- to approve the trust board and any Committee' terms of reference and review annually;
- to approve the Trust's accountability framework and review annually;
- to approve the policy framework that identifies responsibilities for approving specific policies and keeping this under regular review;
- to take timely action to address decisions to meet legal requirements for board approval;
- to ensure effective consultation and communication with all constituent parts of the trust;
- to review own effectiveness regularly and agree appropriate actions to improve performance;
- receiving management information that is presented to the board in an easily accessible format that enables comparison of the performance of schools across the MAT;
- managing risk including setting and manage risk appetite, tolerance and mitigation strategies;
- accurate and up-to-date documentation and effective communication of the boards decisions and impact to the relevant parties e.g. parents, the community, local governing bodies, etc.
- Overseeing safeguarding across the academies within the Trust, through schools providing regular safeguarding assurance reports to the Trust Board.

3.4 Ensuring sound financial practices

- The administration and oversight of all MAT finances and ensuring compliance, regularity, propriety and value for money;
- To ensure funds received agree with the Funding Agreement and are used solely for the purposes intended;
- To review and approve the MAT Financial plan, central budget and individual academy budgets;
- To ensure the MAT achieves the best value for money received and receive the annual value for money statement from the AO, to be published on the website by 31st January;

- To oversee and delegate functions to the Finance and Audit Committee and review the reports of the Responsible Officer on the effectiveness of the financial procedures and controls;
- To appoint the external auditors and internal auditors/responsible officer;
- To monitor income and expenditure against budgets using the MAT management accounts
- To review and approve the mandates for operation of bank accounts and credit cards;
- To approve the scheme of delegation, purchase orders, invoices, payments, virements, disposal of assets, writing off bad debts, insurance, contracts and leases in line with the scheme;
- To appoint the MAT Chief Executive Officer, School Improvement Officer and Business Manager and appoint Headteachers of academies in consultation with the local governing body (LGB);
- To approve accounting policies, financial Procedures and internal controls;
- To ensure the annual accounts are produced in accordance with the requirements of the Companies Act 2006, Charities Act 2011 and the DfE guidance issued to academies;
- To authorise changes to the personnel establishment of each academy;
- To assess if there are any material uncertainties related to events or conditions that cast doubt on the ability of the academy to continue as a “going concern” (a year from financial statements being approved).
- To approve severance and compensation payments (over £50,000 needs EFA approval);
- Chair of Trust Board to carry out performance appraisals of CEO and SIO on receipt of review of performance from the Finance and Audit Committee remuneration committee function.