



Finance and Development Committee

Expressions of Interest

Expressions of Interest are being called for membership of the Finance and Development Committee (FDC) which is a standing committee of the Council of Lutheran Education Queensland (CLEQ).

Please refer to the Selection Criteria and Terms of Reference (attached) for information regarding:

- Purpose and role of the Committee
- Membership criteria
- Preferred skills and attributes

If you are interested in serving Lutheran education in this way, please submit your Expression of Interest and current CV, to:

David Lonergan
Deputy Executive Director - Finance
Lutheran Education Queensland
Email: cfo@leq.lutheran.edu.au

Selection Criteria

LEQ Finance and Development Committee



Lutheran Education Queensland (LEQ) is a Department of the Lutheran Church of Australia Queensland District (LCAQD), responsible to LCAQD for all aspects of child care and formal education provided in schools by the District or Congregations.

The Council of Lutheran Education Queensland (CLEQ) is a standing committee of LCAQD.

The Finance and Development Committee (FDC) is a standing committee of CLEQ.

Purpose of the Finance and Development Committee

The purpose of FDC is to advise CLEQ on financial and development status, opportunities and risks within Lutheran Education Queensland (LEQ) Schools, meaning its Schools, Colleges and Early Childhood Services and act as a support group for the LEQ Deputy Executive Director - Finance and other LEQ officers involved in the financial and development matters affecting LEQ and those schools.

The specific functions of FDC are contained within the Terms of Reference for the Finance and Development Committee.

Membership

Membership of the committee shall be determined according to the Terms of Reference.

The Chairperson of the committee may be appointed by CLEQ.

CLEQ may appoint members to the committee that are independent of Lutheran Schools and have an understanding of best practice in financial, education and development practice.

Decisions and recommendations of the committee shall be by consensus.

Membership of FDC is a voluntary position.

Meetings

FDC meets monthly during the school year and reports regularly to CLEQ. Meetings are generally scheduled on the third Tuesdays from 9.00am, usually finishing by 12 noon.

Preferred Skills and Attributes

Skills

Financial acumen that may take the form of professional accounting qualifications.

Knowledge of the not-for-profit sector and in particular, education.

Attributes

A member of FDC should exhibit the following characteristics:

- strong sense of ethics
- honesty
- high levels of integrity
- diligence
- transparency
- courage to challenge the status quo
- strong oral and written communication skills
- ability to display initiative and confidence
- ability to establish and develop quality relationships
- strong analytical and problem-solving skills
- ability to think strategically and critically
- ability to understand and relate to stakeholders
- ability to fill an identified skill need on the Committee

Independence

An independent member is one who is not involved in material contracts with a Queensland Lutheran School / College.

Code of Conduct

FDC members will ensure that in fulfilling their duties, they:

- act for the benefit of the Schools, Colleges and Services of Lutheran Education Queensland, on behalf of the Lutheran Church of Australia Queensland District
- act with skill, care and diligence
- demonstrate commercial reasonableness in their decisions
- discharge their duties in good faith and honesty
- do not allow personal interests to conflict with those of Queensland Lutheran Schools
- do not engage in conduct likely to discredit Queensland Lutheran Schools
- do not make improper use of information gained as a Committee Member
- fulfill their fiduciary duty to the Lutheran Church of Australia Queensland District
- give of their expertise generously
- undertake diligent analysis of all reports and proposals placed before FDC
- use the powers of their office for a proper purpose.

Duties of the Committee

The focus of FDC is to ensure the financial viability and stability of LEQ and its schools.

The specific duties of FDC members are noted in the Terms of Reference.

The work of FDC is supported by the LEQ Deputy Executive Director - Finance.



Finance and Development Committee

Terms of Reference

1. Background

In accordance with the LCAQD By-laws Part B, Schedule III, D.1. Clause 5.2, the Council of Lutheran Education Queensland (CLEQ) may appoint standing or temporary sub-committees, working parties or task forces as it may find necessary to carry out its functions and duties and shall prescribe their tasks.

2. Purpose

The purpose of the Finance and Development Committee (FDC) is to advise CLEQ on financial and development status, opportunities and risks within Lutheran Education Queensland (LEQ) SCHOOLS, meaning its Schools, Colleges and Early Childhood Services and act as a support group for the Deputy Executive Director - Finance and other LEQ officers involved in the financial and development matters affecting LEQ and those SCHOOLS.

The specific functions of FDC are ultimately to contribute to the support for CLEQ in carrying out their responsibility for good financial governance and sound risk management practices through the monitoring of SCHOOLS financial performance and processes to improve reliability of financial forecasts.

3. Role of Finance and Development Committee

The focus of the Committee is to ensure the financial viability and stability of LEQ and the SCHOOLS.

The Finance and Development Committee will provide input and guidance to the Deputy Executive Director - Finance and other LEQ officers by:

- 3.1 approving annually the LEQ budget for recommendation to CLEQ and submission to Schools Assembly;
- 3.2 supporting the work of the LEQ Deputy Executive Director - Finance;
- 3.3 reviewing annually each Queensland Lutheran School's audited annual financial reports and 10 year financial projections;
- 3.4 determining categories of financial health of schools and criteria to decide the level of monitoring of the schools in each category by the Committee;
- 3.5 evaluating and classifying each school based on their results into one of the categories determined above;
- 3.6 recommending financial delegation policies for schools in signing capital and other contracts;

- 3.7 making recommendations to CLEQ on school borrowing limits;
- 3.8 reviewing all BGA capital grant applications for financial viability and educational justification prior to lodgement;
- 3.9 analysing, reviewing and making recommendations on the financial viability of new and expanding schools;
- 3.10 establishing finance and development policies for Queensland Lutheran Schools and recommending them to CLEQ for consideration and adoption;
- 3.11 reviewing the financial operations of the System including projections into the future to determine financial viability, borrowing capacity and planning for the future and providing sufficient financial ratio analysis and Key Performance Indicators to support CLEQ in their fiduciary responsibility;
- 3.12 receive and make recommendations to CLEQ on borrowing limit increases/decreases, loan applications and commercial bill drawdown/redraw applications; and
- 3.13 make recommendation to CLEQ on the annual appointment of the LEQ Auditor.

Consultation by the Finance and Development Committee may include consulting and collaborating with other Standing Committees of CLEQ as deemed appropriate by the Finance and Development Committee from time to time.

4. Membership

- 4.1 The Chair of the Finance and Development Committee will ideally be a CLEQ member appointed to the committee by CLEQ as a voting member, but this is not compulsory.
- 4.2 Additional appointments to membership of the Finance and Development Committee will be by CLEQ resolution and shall be drawn from people with:
 - experience in financial matters, in an educational environment;
 - sound financial/business experience;
 - representation of the variety of Lutheran School structures existing across Queensland;
 - representation that is independent of Lutheran schools;
 - an understanding of best practice in financial, education and development practice.
- 4.3 All Members are required to maintain a strong sense of professionalism, ethical conduct, confidentiality and objectivity.
- 4.4 Membership will be reviewed generally every three years in line with the CLEQ standing committee rotation policy.
- 4.5 A quorum for a meeting is half the membership plus one.
- 4.6 CLEQ members are entitled to attend any meetings of this standing committee and have the right to vote.

5. Consultants

- 5.1 LEQ Secretariat staff members will act as a consultant to the Committee and will have no right to vote.
- 5.2 The Deputy Executive Director - Finance, in the role of consultant, will provide support, research and advice to the committee and assist the Chairman in reporting to CLEQ.
- 5.3 Any contractor engaged to provide professional advice for submission to the Committee will be responsible in the first place to the Deputy Executive Director - Finance.

6. Frequency, Location and Time of Meetings

The Finance and Development Committee will meet at least nine times per year. Actual meeting dates will be advised in advance. The meetings may be held at the offices of Lutheran Education Queensland, Level 2, 24 McDougall Street, Milton or as otherwise agreed by the Members.

7. Documentation

- 7.1 Finance and Development Committee minutes will be submitted to the subsequent CLEQ meeting.
- 7.2 Any policies and recommendations produced by the Finance and Development Committee are to be submitted for approval to CLEQ.

8. Review of Terms of Reference

CLEQ will review these Terms of Reference annually.

Consultants:

Deputy Executive Director - Finance, Lutheran Education Queensland

Executive Director, Lutheran Education Queensland

System Analyst, Lutheran Education Queensland

Adopted by CLEQ December 2020

To be reviewed by *to be reviewed as part of Incorporation*