

Terms of reference

Organisation

Only Governors of the school shall be members of the Audit Committee. Members and terms of reference will be approved by the Trust Board.

The Chair of the Audit Committee will be appointed by the Trust Board on an annual basis and will be someone other than the Chair of The Trust Board. The clerk to the committee will be the clerk to the Governors. In the absence of the chair or the clerk the committee will elect a replacement.

There will be a minimum of two members. The Headmaster in his role as Accounting Officer and the Bursar will normally attend meetings.

The clerk to the committee will circulate an agenda for each meeting and papers at least a week before the meeting.

Attendance at each meeting, issues discussed and recommendations for decisions will be recorded. The written record will be forwarded by the clerk to the committee to the clerk of the Trust Board in sufficient time for it to be included on the agenda of the whole Trust Board. This is to meet statutory requirements.

The committee may invite attendance at its meetings persons to assist or advise on a particular matter or range of issues, including parents and members of staff who are not Governors. The Audit Committee is authorised to obtain independent professional advice if it considers this necessary.

The Committee will meet a minimum of once a year, but may hold additional meetings as necessary.

In the event of a need to make an urgent decision between meetings on matters falling within the remit of the committee, the Chair of Governors, in consultation with the Headmaster and chair of the committee, will take appropriate action on behalf of the committee. The decisions taken and reason for the urgency will be explained fully at the next meeting of the whole Trust Board.

Purpose

The Audit Committee is an advisory body with no executive powers. However it is authorised by the board to investigate any activity within its terms of reference and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its inquiries.

The specific duties of the Committee shall be to:

1. Finance

- Review the school's internal and external financial statements and reports to ensure they reflect best practice.
- The Audit committee members will carry out 4 visits during the year to audit the financial procedures within the school to the Academies Handbook and school's Finance Manual

2. General

- To review the Academy's risk register
- Consider any matters requested to be reviewed by the Trust Board