



Ralph Sadleir School

*Status: FINAL
Approval Date: 25th September 2023
Approved by: Board of Directors
Review Period: Annually*

TERMS OF REFERENCE 2023-24

AUDIT COMMITTEE

Overview:

The Audit Committee will report to the Board of Directors. The Terms of Reference for the Committee have been determined in line with the Academy Trust Articles of Association, Funding Agreement and Department of Education Academy Trust Financial Handbook.

Meetings:

The committee will meet at least once per annum. Membership will be a minimum of three members, subject to annual review by the Board of Directors. Lead advisor to this committee will be the Office and any other senior leader that the committee deem necessary in carrying out its responsibility.

Review:

The membership and terms of reference of every Committee shall be reviewed annually by the Board of Directors. The Board of Director will approve the constitution, membership, and proceedings of all Committee meetings annually.

Quorum:

Minimum members of the committee in attendance at each meeting must be three and two of which should be non-staff governors.

Voting:

Any decisions within the agreed remit of the Committee and in line with the Committee Terms of Reference will be accepted by the Board of Directors on a majority vote of the attendees.

Procedures:

A Chair and Vice Chair must be elected for a term of one year. They must be a Director but cannot be employed by the Academy Trust. The Chair has a casting vote, if required.

- An agenda should be sent out giving 7 clear days' notice of meetings.
- Minutes should be kept recording the names of those attending and any decisions taken/recommendations made. They are then signed by the Chair of the Committee once reviewed at the next subsequent meeting.
- Supportive documentation will be emailed to the Committee 7 days prior to the meeting taking place. In exceptional circumstances, support documentation may be tabled at the meeting. This will be kept to a minimum and approved by the Chair of the Committee prior to the meeting taking place.
- Minutes will be distributed to the Chair of the Committee within 21 days of the meeting taking place.
- Reports from the meeting will be published in the normal manner.

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Ralph Sadleir School, Station Road, Puckeridge, Hertfordshire, SG11 1TF

Decisions:

Committee decisions, taken within their constitutional remit, have the status of decisions made by the Board of Directors. Feedback of Committee meetings should be circulated to all Directors and will be discussed at the next meeting of the Board of Directors and a record made in the minutes of those meetings.

Role of Committee Chair:

The Committee Chair will be responsible for ensuring that:

- Convening of meetings of the Committee and issuing the agenda.
- The Committee discharges all its responsibility set out in its remit.
- The Committee works closely with the Academy Trust senior managers.
- The taking of minutes of meetings by a committee member.
- The feedback from the meeting is forwarded to the Clerk of the Board of Directors and it is presented at the next Board of Directors meeting.

Delegation Powers:

The Local Governing Body has delegated the following powers to the Committee:

- Prepare the financial statement to form part of the annual report of the Board of Directors for filing in accordance with Companies Act and Charity Commission requirements.
- Review the body's internal and external financial statements and reports to ensure that they reflect best practice.
- Discuss with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff.
- Consider all relevant reports by the Business Manager, Responsible Officer and Auditors or the appointed external auditor, including reports on the body's accounts, achievement of value for money and the response to any management letters.
- Review the effectiveness of the body's internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner.
- Ensure that the body's internal audit service meets, or exceeds, the standards specified in the Government Internal Audit Manual, complies in all other respects with these guidelines and meets agreed levels of service.
- Consider and advise the Board of Directors on the body's annual and long-term audit programme.
- Receive auditors' reports and to recommend to the Board of Directors action as appropriate in response to audit findings.
- Consider internal audit reports, including value-for-money reports and the arrangements for their implementation and relevant reports from the Responsible Officer.
- Consider any other matters where requested to do so by the board.
- Report at least once a year to the board on the discharge of the above duties
- Recommend to the Board of Directors the appointment or reappointment of the auditors of the academy.

These Terms of Reference approved by the Board of Directors	25 September 2023
Chair of the Committee	Mrs J Tye