



Terms of Reference

Audit and Resources Committee 2020 - 2021

Composition

A minimum of three named members of the governing body, plus the Headteacher or an authorised Senior Leadership Team (SLT) delegate. The Chair of the Governing Body cannot be a member of the Resources & Audit Committee.

As required the group may invite other governors or advisors, either staff within the school or external advisors, to attend meetings.

The group may co-opt additional non-voting members who are not members of the Governing Body.

The committee will elect a chair from among the members of the committee. In the absence of the chair at a meeting the committee will elect any member to act as chairman for that meeting.

Each meeting of the committee must be clerked. The clerk can be the Clerk to the governing body, a governor or an employee at the school. The clerk cannot be the Headteacher.

Members of the committee who are staff members, with the exception of the headteacher, must absent themselves from agenda items that relate to the audit element of the committee's remit.

Quorum

Three governors plus the Headteacher or an authorised Senior Leadership Team (SLT) delegate.

Authority

The Audit and Resource committee is a Committee of the Board and is authorised to investigate any activity within its terms of reference or specifically delegated to it by the Board. It is authorised to request any information it requires from any employee, external audit, internal audit or other assurance provider.

The Audit and Resources Committee is authorised to obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or Chair of Governors. However, the Audit Committee may not incur expenditure in excess of £5,000 in doing so without the prior approval of the Governing Body.

Meetings & Minutes

Committee meetings will be held at least once a term in advance of the Full Governing Body meeting, and otherwise as required. The committee will liaise with other committees and invite members of the other committees to attend its meeting as deemed appropriate. Any matters, which may conflict with the work of another committee, must be referred to the governing body.

Agenda and related papers, where possible, to be distributed one week in advance of the meeting. Full minutes of the meetings shall be kept.

Minutes of meetings will record those present, the date and any decisions, action points or recommendations. Any recommendations must be written in such a way as to offer the governing body a clear proposal or alternatives to debate and decide upon.

Minutes will be circulated to all members of the committee and the chairs of other committees as soon as possible after the meeting, and to all governors with the agenda of the next governing body meeting. Part Two minutes will be distributed to those governors attending the Part Two meeting. These minutes will then be filed confidentially.

Function

The role of the Resources & Audit Committee is to maintain an oversight of the Academy Trust's governance, risk management, internal control and value for money framework. It will report its findings annually to the Governing Body and the Accounting Officer as a critical element of the Academy Trust's annual reporting requirements.

The Resources & Audit Committee has no executive powers or operational responsibilities/duties.

It will also provide challenge and support to the Headteacher and Governing Body in all matters relating to health and safety and premises.

The Accounting Officer, School Business Manager and other members of the Academy Trust staff may be invited to attend but will have no voting rights.

Tasks

Resources

- To prepare and review financial policy statements, including consideration of long term planning and resourcing.
- To consider each year's annual management plan priorities and present an annual budget to the Full Governing Body for approval.
- To monitor the income and expenditure of all public funds its delegated budget, earmarked budgets and report the financial situation to the Governing Body each term.
- To agree the level of delegation to the Headteacher for the day-to-day financial management of the school. This level is set at £5,000.
- To ensure the audit of non-public funds for presentation to the Governing Body.
- To receive and, where appropriate, respond to reports of public funds.
- To annually review budgetary allocations for staffing related budgets in order to identify adequate financial provision.
- To monitor the staff training requirement and provision.
- To establish and keep under review arrangements for Governors' visits to school as appropriate for this Committee and to report such visits to the FGB at the start of each year.

Audit

Advise the Governing Body and Accounting Officer on the adequacy and effectiveness of the Academy Trust's governance, risk management, internal control and value-for-money systems and frameworks. An annual report will be produced by the Resources & Audit Committee in this regard.

Advise the Governing Body on the appointment, re-appointment, dismissal and remuneration of the external and regularity auditor.

Advise the Governing Body on the need for, and then, where appropriate, the appointment, re-appointment, dismissal and remuneration of, an internal auditor or other assurance provider to enable the Board to sign the corporate governance statement in the annual accounts.

Advise the Governing Body on an appropriate programme of work to be delivered by independent assurance providers (external auditors and responsible officer). This programme of work to be derived from the Audit Committee's regard of the key risks faced by the Academy Trust, the assurance framework in place and its duty to report to the Governing Body as detailed above.

Review the external auditor's annual planning document and approve the planned audit approach.

Receive reports (annual reports, management letters, etc.) from the external auditor and other bodies, for example the Education Funding Agency and National Audit Office, and consider any issues raised, the associated management response and action plans. Where deemed appropriate, reports should be referred to the Board or other committee for information and action.

Regularly monitor outstanding audit recommendations from whatever source and ensure any delays to implementation dates are reasonable.

Review the Academy Trust's fraud response plan and ensure that all allegations of fraud or irregularity are managed and investigated appropriately.

Consider any additional services delivered by the external auditor or other assurance provider and ensure appropriate independence is maintained.

Ensure appropriate cooperation and coordination of the work of the external auditor and responsible officer.

Meet with the external auditor and responsible officer, without management present, at least annually.

Internal Scrutiny

- Require a written term of reference describing the remit of Internal Scrutiny.
- Agree a programme of work annually to deliver internal scrutiny that provides coverage across the year
- Review the ratings and responses on the risk register to inform the programme of work, ensuring checks are modified as appropriate each year
- Agree who will perform the work
- Consider reports at each meeting from those carrying out the programme of work
- Consider progress in addressing recommendations
- Consider outputs from other assurance activities by third parties including ESFA financial management and governance reviews, funding audits and investigations
- Have access to the external auditor as well as those carrying out internal scrutiny, and consider their quality

Facilities

- To be responsible for the maintenance of the school's premises, facilities, fittings, furniture, grounds and services which are the school Governing Body responsibility under the Local Management of Schools provision.
- To receive on behalf of the Governing Body reports on inspections of the premises and grounds and the condition and requirements for the premises and grounds, together with comments and recommendations.
- To receive a regular update of the rolling programme of maintenance works required for the premises and grounds showing full costings and prioritisation.
- To liaise with the Site Manager and Headteacher to ensure a coordinated and cost-effective approach to the school building maintenance program

Health and Safety

- To be responsible for the health and safety functions on behalf of the Governing Body as set out in its policy declaration. To review the health & safety policy annually and make recommendations for amendment to the Governing Body.
- To establish and keep under review emergency procedures policy and ensure that the school's emergency plan is rehearsed at least annually.

Policies for Review by this Committee:

Finance Policy (any changes to be approved by the FGB)
Any other policy delegated to the committee by the FGB

Date approved by FGB: 30th September 2020

Signed by Chair of Governors: Kim Walker

Chair of Audit Committee: Bryn Edwards

Next Review Date: 29th September 2021