



The Harrowby/National Academies Trust

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The Harrowby/National Academies Trust is a company limited by guarantee
Registered in England & Wales Company Number 8105941

Executive Headteacher: Mrs Anne Platt BEd (Hons)



AUDIT & RISK MANAGEMENT COMMITTEE

TERMS OF REFERENCE

The objectives of the Audit & Risk Management Committee

1. To ensure that internal controls and systems are adequate and effective;
2. Manage the relationship with the external auditor;
3. Ensure all areas of Risk to the Academies Trust are evaluated, planned for and actioned;
4. Ensure policies are robust, appropriate and reviewed before recommendation to the Board of Trustees for adoption.

Membership

Three Trustees (not Chair of Trustees or Staff Trustees) will be the main members of this committee and they will be supported by the following members of staff

- Accounting Officer/Executive Headteacher
- School Business Manager
- Bursar
- Deputy Headteacher

Meetings

- Meetings will be held at least three times per Academic year, or more often if necessary, especially during the Autumn Term to review the Annual Financial Statement

Areas of Responsibility

The Audit & Risk Management Committee will consider matters relating to internal control and systems and will manage the relationship with the external auditors. In particular the Audit & Risk Management Committee will:

- advise the Board of Trustees on the adequacy and effectiveness of the system of internal control and its arrangements for Risk Management, control and governance processes, including those for securing economy, efficiency and effectiveness (value for money);
- periodically review the statement of internal control and make appropriate recommendations to the Board of Trustees ;
- monitor the effectiveness of external audits and make recommendations to reappoint/dismiss to the Board of Trustees ;
- Review the findings of the internal auditor and advise the Board of Trustees of material control issues;
- Monitor the implementation of agreed audit recommendations;
- Ensure all allegations of fraud and irregularity are appropriately investigated and control weaknesses are addressed;
- Ensure all areas of risk to the Academies Trust are evaluated, planned for and monitored.

- Ensure policies are reviewed and kept up to date as appropriate for recommendation to the Board of Trustees for adoption

Date reviewed – November 2019

Next Review - September 2020