

HENDON SCHOOL

AUDIT COMMITTEE TERMS OF REFERENCE 2022

The Audit Committee is a Committee of the Academy Governing Board. It will meet three times per year and more frequently as required or directed by the Governing Board.

Purpose

- To monitor internal controls and risk management systems, to consider the effectiveness of internal and external audit activities and to review the integrity of the financial statements.
- To make appropriate comments and recommendations on such matters to the Governing Body.
- To refer key issues to a full Governing Board meeting for ratification.

Membership

- To consist of at least two Governors. The Chair and Vice-Chair of the Governing Body are ex officio members. The Headteacher is 'In Attendance'.
- The members of the Committee will be appointed by the Governing Board.
- The Committee will elect a chair each year from amongst their members. In the absence of the Chair at a meeting any Committee member may act as Chair.
- The Chair and Vice-Chair of the Governing Board have voting rights.
- The Committee may invite non-members of the Committee (including other Governing Board members) to attend any meeting in a non-voting capacity.
- The Committee shall not meet without the Headteacher or a nominated representative being present. Any persons 'In Attendance' at a meeting are not entitled to vote. The Chair of the Governing Board is entitled to attend any Committee meeting as an additional member where he is not already a member and is entitled to vote on any matter.

Reporting Arrangements

- Papers for the meetings will be made available to members seven days before the meeting date.
- Minutes of the meeting will be prepared and sent to the Chair for review within two weeks of the meeting, or in time for the next Governing Board meeting if this is sooner.
- Minutes will be included in the papers for the next Governing Board meeting.

Voting

- Only committee members that are Governors may vote.
- If a vote of Committee members does not result in a majority, for a decision that would normally be within the delegated authority of the Audit Committee, that decision should be referred to the next full Governing Board meeting for ratification, or to a future Audit Committee meeting where a majority of Committee members are present.

Delegated Tasks

Ref.	Task
	Financial Reporting
F1.	To monitor the integrity of the financial statements; to review significant financial reporting judgements contained therein; to ensure these financial statements can be passed to the Governing Body for approval, after which they will form part of the annual report of the Governing Body.
F2.	To monitor and review drafts of other regulatory returns, where required, for the ESFA or other agencies, ensuring they are prepared by required deadlines, and to authorise their signing.
	Audit
F3.	<p>To review the Trust's processes for internal control and risk management including receiving external auditors' reports, Responsible Officer and Accounting Officer reports and proposed action plans in respect of each; recommend to the Directors any further action as appropriate</p> <p>Monitor progress of responses to audit findings/actions.</p> <p>Retender external audit contract every five years.</p>
F4.	To recommend to the Governing Body the appointment or reappointment of the auditors of the Academy; to consider re-tendering the service at more regularly than every five years where appropriate; and to consider the level of non-audit services and the independence of the external auditors.

Annual Workplan

	Oct	Dec	Jun
Required actions	<p>Review Internal Control Checks / Reporting Officer report (if provided)</p> <p>Review risk register</p> <p>Ensure statutory filings have been made</p>	<p>Review Internal Control Checks / Reporting Officer report (if provided)</p> <p>Review risk register</p> <p>Ensure any further required statutory filings have been made</p>	<p>Review Internal Control Checks / Reporting Officer report (if provided)</p> <p>Review risk register</p> <p>Ensure all relevant statutory filings have been made</p>

			Discuss status of issues arising from audit
External Audit	<p>Discuss any outstanding issues from prior year audit</p> <p>Review any audit planning documentation</p> <p>Discuss any audit issues for the forthcoming year end</p> <p>Discuss approach to external audit</p>	<p>Review post-Audit Management Report</p> <p>Review and discuss management response</p>	<p>Review auditor service, consider independence / non audit fees; recommend re-appointment and agree fee structure, as appropriate.</p> <p>Review any audit planning documentation for the forthcoming year end.</p>
Financial Statements		Review Annual Report, consider financial judgements – recommend to Governing Board	Consider impact of Academies Accounts Direction

Conduct of Meetings

To be in accordance with the Articles of Association.