



Alpha Trust Audit Committee

Terms of Reference

General Terms:

- To act on matters delegated by the Board of Trustees.
- To liaise and consult with other committees where necessary.
- To consider safeguarding and equalities implications when undertaking all committee functions

Membership:

- Not less than four Trustees and the CEO. The CFO will normally attend meetings as a non-voting member of the committee.
- The Committee may make recommendations to the Board of Trustees for co-option of non-voting members.

Appointment of Chair and Vice Chair:

- The Board of Trustees will appoint the Chair and Vice Chair of the Audit Committee at the first full Trustees Meeting of the academic year or at the meeting following the resignation of the current chair.

Quorum:

- Three members of the committee, excluding the CEO and/or CFO.

Meetings:

- As required in consultation with the CEO but at least twice a year.
- Committee meetings are not open to members of the public but minutes shall be made available to view on request and depending upon GDPR requirements. Information relating to a named person or any other matter that the committee considers confidential does not have to be made available for inspection.
- In the absence of the Chair and Vice Chair, committee members present will choose one of their number to act as chair for the meeting, excluding the CEO.
- Any decisions taken will be determined by a majority of votes of committee members present and voting. However, no vote can be taken unless quorate.

Clerking:

- By the CFO or by a member of the Committee to be determined at the meeting

Reporting Back to the Trust Board:

- Minutes to be circulated to the Trust Board within 15 working days.
- GDPR and confidentiality requirements should be maintained.

Specific Responsibilities of the Audit Committee:

General

- The Audit Committee, in general terms, in an advisory body without executive powers.



- The Committee's role is one of oversight; it is tasked with reviewing the overall risk profile of the trust for the appropriateness of the risk management techniques employed at all levels within the trust and to monitor them.
- The Committee shall make whatever recommendations to the Board that it deems appropriate within the context of these terms of reference.

Delegated Powers:

- The Committee has the authority and delegated powers to:
 - investigate any activity that it deems relevant to its Terms of Reference and to conduct enquiries accordingly
 - seek all information from staff that it requires.
- Any potential matters of fraud and irregularity are to be investigated by the Committee and it will take any action necessary thereafter.

Internal/External Financial Controls:

- The Committee will receive and review both the Internal Controls Evaluation Report and the annual post audit report and will report on any weakness or errors found during the course of the audit.

Risk Register:

- The Committee will review the Risk Register to ensure all risks are mitigated where possible and that it accurately reflects the risks to Alpha Trust.

Appointment of Auditors:

- The Committee will recommend to the Board of Trustees the appointment of external auditors.

The terms of reference will be reviewed annually at the first meeting of the school year.

December 2018