



The Audit Committee

Members

Andy Mitchell	Chair of Governors
Edward Whitehead (Chair)	Chair of Finance & Resources Committee
Howard Bould	Governor
Grace Street	Governor
Sue Aston	Headteacher
To attend to report	Sue Brereton (School Business Manager)

Any other member of the Governing body may attend where they might add value to the committee agenda

Terms of reference

BUDGET

- To scrutinise the School's accounts, including performance against projected expenditure on a termly basis and ensure compliance with the overall financial plan for the academy, and with the financial regulations of the DfE, drawing any matters of concern to the attention of the governing body.
- To monitor and review procedures for ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and, where appropriate to make recommendations for improvement.
- To prepare the financial statement to form part of the annual report of the governing body for publication and for filing in accordance with Companies Act.
- To develop (annually) a three-year budget for sign off by the Mossley Board of Governors.

AUDIT

- To receive auditors' reports and to recommend to the full governing body action as appropriate in response to audit findings.
- To recommend to the full governing body the appointment or reappointment of the auditors of the academy.
- To discuss with the external auditor the nature and scope of each forthcoming audit and the findings of the audit once completed.
- To consider and advise the board on the school's annual and long term audit programme , ensuring that the school's internal controls are subject to appropriate independent scrutiny at least in accordance with Government standards.
- To consider all relevant reports by the responsible officer, any internal auditors or the appointed external auditor, including reports on the schools accounts, achievement of value for money and the response to any management letters.
- To monitor the implementation of action to address adverse control findings by the Responsible officer, any internal auditors or the appointed external auditor.

POLICY/PROCEDURE

- To review the effectiveness of the schools 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
- To review the school's internal and external financial statements and reports to ensure that they reflect best practice.
- To review the operation of the school's code of practice for Trustees and code of conduct for staff.
- To consider any other matters where requested to do so by the Board.
- To report at least once a year to the Board on the discharge of the above duties.