

University of Birmingham School

Audit and Risk Committee Terms of Reference

Review Frequency	Annually	Review date	16 March 2017
Governing Committee Responsible	Audit	Next Due	March 2018
Governor Approval (date)	23 March 2016	Website	
Staff Responsible	M Roden	Date Produced	January 2015

Appointment, Procedure and Quorum

1. Up to **three** Governors shall form the Committee and these shall be appointed annually by the Board of Governors at its first normal meeting in each school year. The Committee may also choose to co-opt up to **two** external members.
2. **The Governing Body shall elect a Chair, or the Committee shall elect its own Chair at the first meeting in each school year**, and he/she shall hold office, provided he/she remains a Governor and member of the Committee until the appointment of his/her successor. No person employed at the School may be the Chair.
3. The Principal and the Chair of the Board of Governors shall be invited and entitled to attend. They shall not be members of the Committee.
4. Any question coming before the Committee shall be decided by a majority of members present and voting except that, in the case of an equality of votes, the Chairman shall have a casting vote. A vote should only be taken if a majority of members present are Governors.
5. The Committee shall determine its own dates of meetings but meet at least once a term. This does not preclude further special meetings which, with the agreement of the Chairman of the Committee, may be arranged at any time between scheduled meetings. Alternatively, any three members may requisition a meeting.
6. Meetings shall be called by the Clerk to the Governors or his/her representative in writing and/or by email, giving seven clear days' notice and a copy of the agenda of the meeting. Proposals or reports involving questions of substance shall be in writing and circulated with the agenda.
7. Minutes of the meetings shall be kept and, except for Minutes which the Committee determines to be confidential, shall be circulated to the next Meeting of the Governing Body.
8. The quorum for the Committee shall be **three** members of the Committee, of which a majority are Governors.

Terms of Reference

1. Internal Control

The Audit and Risk Committee shall:

- Establish the School's Risk Register and monitor the key risks, reporting any changes to the Board of Governors.
- Oversee the process of internal and external audit, ensuring the School's policies and procedures are compliant with relevant regulations.
- Provide reports as required to the University of Birmingham Audit Committee and the School's Board of Governors.
- Adopt and keep under review the School's contingency plans and the Crisis and Business Continuity Policies.
- Keep under review the School's procedures and policies for Whistleblowing, and staff conduct.

- Approve a risk management report at the end of each academic year.

2. Financial Oversight

The Audit and Risk Committee shall:

- Adopt and monitor the implementation of the School's financial regulations, controls and procedures including the procurement and expenses policies.
- Appoint the School's Auditors on behalf of the Board of Governors, ensuring best value for money, and review the audit plan on an annual basis.
- Review the School's Annual Accounts in detail and prepare the Governance statement, for recommendation to and adoption by the Board of Governors.

Standing items

1. Risk register