Corpus Christi Catholic Academy Trust

Risk & Audit Committee

Terms of Reference 2026 to 2027

1 Membership

1.1 A minimum of four Directors appointed by the Executive Board. Other Directors may deputise for appointed Directors in order to maintain the Committee quorum.

2 **Strategic Purpose**

2.1 Delegated by the Executive Board to approve and review the Strategic Risk Register and ensure LGB's manage their Operational Risk Registers.

2.2 To ensure the sound management of the Trust's finances, physical and human resources, including proper planning, risk management monitoring, probity and VFM systems.

2.3 To review the consolidated audit action plan ensuring recommendations for improvement identified in the (a) Internal Audit Scrutiny Report, (b) External Audit Management Letter and (c) any other external report on improving internal financial controls.

3 Attendance

3.1 Attendance of Directors' appointed by the Executive Board, or their deputy, is expected and shall be monitored and published on the Trust website

3.2 The appointed Committee Clerk is required to attend

3.3 The Chief Executive Officer, Chief Finance and Operations Officer and Deputy Chief Finance Officer are required to attend

3.4 Heads are invited to attend at the discretion of the Committee

3.5 Other staff, Directors and LGB Governors may be invited to attend at the discretion of the Committee

4 Chair

4.1 The Chair and Vice-Chair are elected annually at the first meeting in the Academic year from among the Directors on the Committee

4.2 The Chair of the Executive Board may not chair this Committee

5 Quorum

5.1 A minimum of three Directors in attendance

5.2 If there is not a quorum, a meeting may not proceed except in exceptional circumstances

5.3 A meeting which proceeds without a quorum may not approve any matters. In exceptional circumstances approval may be secured following a meeting by email vote of all members of the Committee

6 Meetings

6.1 The Committee will meet as needed but not less than once each term

7 Responsibilities

7.1 <u>Finance</u>

(a) To review changes to the DfE Academy Trust Handbook as they relate to Risk and Audit and ensure they are reflected in the Trust Financial Policies and Procedures.

(b) To monitor and review at every meeting the Strategic Risk Register and Consolidated Audit Action Plan

7.2 <u>Risk</u>

(a) To scrutinise the adequacy and effectiveness of the Trust's governance, risk management, internal control and value for money systems.

(b) To monitor the Operational Risk Register's prepared by Academy LGBs and escalate risks to the Strategic Risk Register as necessary.

(c) To monitor the Strategic Risk Register to ensure that key risks are being managed to secure the continued and effective operation of the Trust and each Academy.

7.3 <u>Audit</u>

(a) To recommend to the Diocese and Executive Board the appointment of the Trust's internal and external auditors

(b) To approve and monitor the Consolidated Audit Action plan recommended by the Trust's auditors

Agenda Plan

Spring Term (March)

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair’s action

Strategic Risk Register (detail)

Operational Risk Registers (overview)

Consolidated Interna/External Audit Action Plan

Best Value Procurement Plan

Policies

AOB

Agenda Plan

Summer Term (June)

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair’s action

Strategic Risk Register (detail)

Operational Risk Registers (overview)

Consolidated Interna/External Audit Action Plan

Best Value Procurement Plan

Policies

AOB

Agenda Plan

Autumn Term (November)

Opening Prayer

Declarations of interest

Minutes of last meeting

Chair’s action

Strategic Risk Register (detail)

Operational Risk Registers (overview)

Consolidated Interna/External Audit Action Plan

Best Value Procurement Plan

Policies

AOB