



AUDIT & COMPLIANCE COMMITTEE

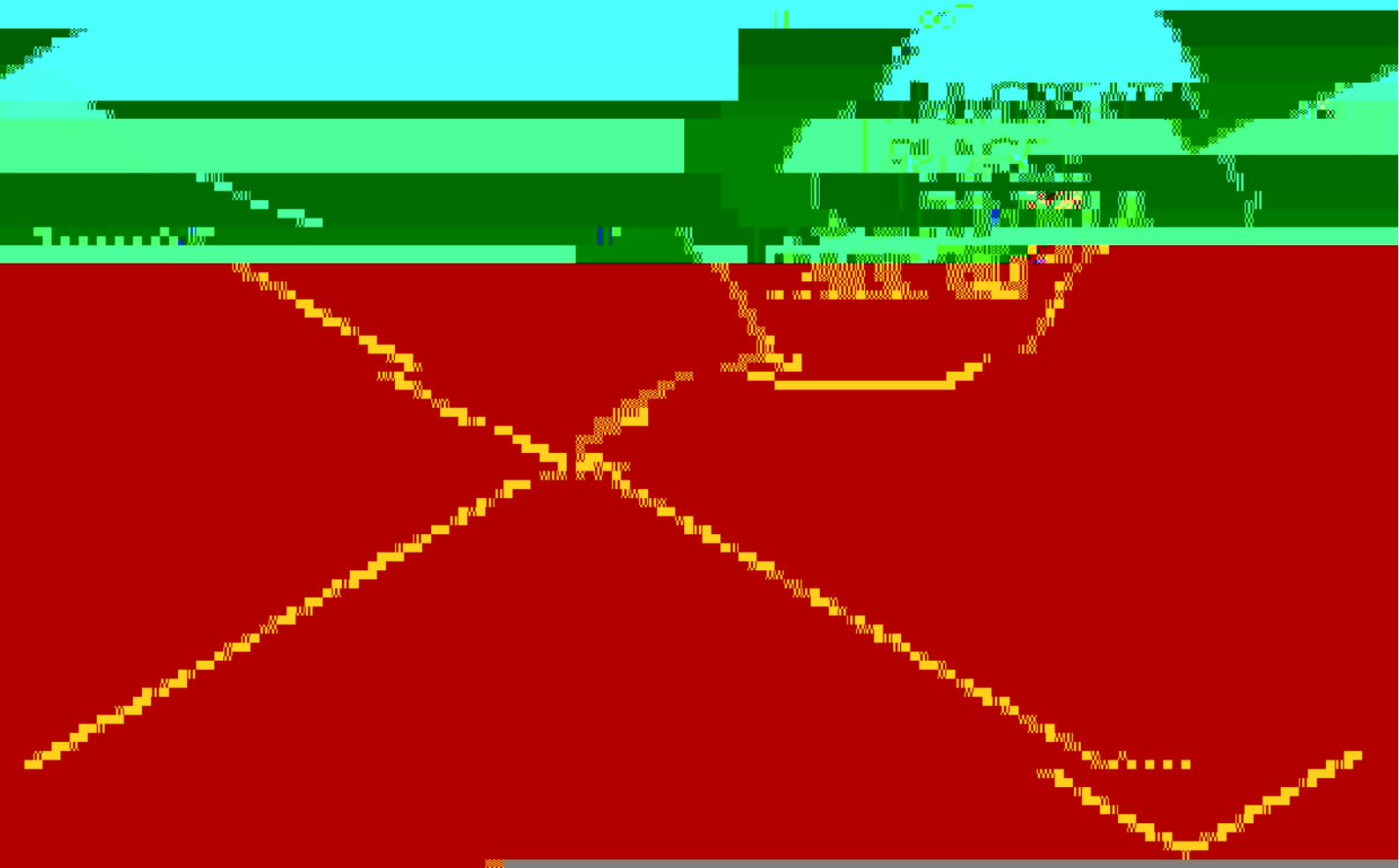
TERMS OF REFERENCE 2023-2024

Version Number: 02

Ratified by Trustees: 22nd

Next Review Date: 22nd November 2024

Link: Mr I Kirkham



1. CONSTITUTION

- 1.1. The Wade Deacon Multi Academy Trust Board of Trustees has resolved to establish an Audit & Compliance Committee to advise the Board on matters relating to the Trust's finance and audit arrangements, systems of internal control, risk management and statutory compliance. The Committee will also advise and aid the Board in ensuring the sound management of the Trust's finances and resources. This will include proper planning, monitoring and probity.
- 1.2. The Audit & Compliance Committee is responsible to the Trust Board.
- 1.3. The Committee's Terms of Reference are agreed and adopted by the Board and can only be amended with the approval of the Board.

2. MEMBERSHIP

- 2.1. The Committee will consist of a minimum of 3 Trustees who will be appointed by the Board. At least 1 member of the Committee should have relevant financial experience. The Chair of the Trust Board cannot be a member of the Audit & Compliance Committee.¹
- 2.2. The members of the Committee shall hold office from the date of their appointment until resignation or omission from membership on subsequent consideration by the Board. The Board will review Committee membership on an annual basis at the start of each academic year.
- 2.3. The Committee will appoint a Chair and Vice Chair.
- 2.4. The Clerk will attend all meetings.
- 2.5. The Chief Operating Officer will attend the meeting in an advisory capacity and will have no voting rights.
- 2.6. The following staff will attend meetings when appropriate:
 - 2.6.1. Chief Executive Officer
 - 2.6.2. Chief Financial Officer
 - 2.6.3. ICT & Operations Director
 - 2.6.4.

7.3.

