



Approved:	19 December 2024
Next Review:	December 2026
Effective Date:	20 December 2024

1. Overall Remit

The Finance, Audit and Risk Committee will exercise responsibility for, and oversight of the following, and make the appropriate recommendations to the Board of Trustees:

1.1 The auditing of Unity Schools Trust financial matters, including:

- i. The internal audits, including recommendations for the appointment of internal auditors to the Board of Trustees, liaison with internal auditors and receipt of internal audit reports
- ii. Reviewing external audit partners and recommending to the Board of Trustees, for approval by the Members, their re-appointment or replacement
- iii. Policy and procedures in respect of internal financial controls and internal audit functions
- iv. Oversight of Risk Assessment Policy.

1.2 The overall finances of Unity School Trust, including:

- i. The annual budget (for recommendation to the Board of Trustees) and monitoring of that budget
- ii. Private Funds (including lettings)
- iii. Charging policy; income generation policy; lettings policy
- iv. Financial procedures (including compliance with the DfE Guidance); delegation of spending authority and virement policies
- v. Policy and decisions regarding contracts and service level agreements
- vi. Insurance arrangements
- vii. Governors/ Trustees expenses policy
- viii. The preparation of the annual report and accounts (for presentation to the Board of Trustees)
- ix. Compliance with statutory and other required procedures.

1.3 Risk Management within Unity Schools Trust:

- i. Risk Management policy and procedures at both Trust and school levels
- ii. Termly review of the Risk Register(s) and corroboration of assessed risk levels; and
- iii. Periodic detailed review of specific risks or risk categories, and of adherence to monitoring and assurance procedures.

1.4 The Personnel of Unity Schools Trust, including:

- i. Leadership development and planning
- ii. Staffing complement
- iii. Staff recruitment procedures
- iv. Equal opportunities
- v. Performance management arrangements
- vi. Employment contractual matters
- vii. Pay policy
- viii. Staff well-being and retention strategies

- 1.5 The Marketing of Unity Schools Trust, including:
 - i. Premises matters
 - ii. Press and public relations
 - iii. Events and Exhibitions
 - iv. Newsletters and printed material
- 1.6 Key targets set by the Board of Trustees in respect of any of the above areas and issues of quality or standards relating to any of the above areas.
- 1.7 Any other matters referred to it by the Board of Trustees.

2. Membership

The Membership of this Committee shall be not less than three Trustees. This may include the Chair and Vice Chair. Advisors may be appointed as non-voting members of this Committee. The majority of members of this Committee must be Trustees.

3. Voting Rights

All Trustees have equal voting rights. In the event of an equal division of votes, the Chair shall have a second or casting vote.

4. Appointment of Chair and Vice-Chair

The Chair of the Committee shall be appointed by the Board of Trustees. Each academic year the Committee shall elect a Vice-Chair from among their number. A Trustee who is also an employee of the Trust shall not be eligible for appointment to the committee or election as Chair or Vice-Chair.

5. Frequency of Meetings

The Committee shall meet at least three times a year. The Committee may meet more frequently as required.

6. Quorum

The quorum for a meeting of the Committee shall be any three members, including the Chair or Vice Chair of the Committee.

7. Accountability

This Committee reports directly to the Board of Trustees, which receives minutes, reports and recommendations from the Committee.

8. Secretariat

Agendas, papers and minutes shall normally be prepared by staff of the Trust and the Governance Professional in consultation with the Chair of the Committee.

9. Review of Terms of Reference

The establishment, terms of reference and membership of this Committee shall be reviewed annually in the Autumn Term by the Board of Trustees.