



# The Quinta Primary Audit Committee

## Terms of Reference

1. The Board of Governors hereby resolves to establish a committee of the Board to be known as the Audit Committee.

### Membership and Attendance

2. The members of the Audit Committee shall be non-executive Board members (i.e. governors other than the Head) and shall be appointed by the Board. There shall be a minimum of 3 members of the Committee, with any 2 constituting a quorum. The committee chair shall be a non-executive member of the Board other than its chair.

3. Board members who are not members of the Audit Committee have the right of attendance at meetings. The Secretary to the Audit Committee will circulate minutes of its meetings to all members of the Board.

4. The Head in his or her role as Accounting Officer and the Finance Officer will normally attend meetings of the Committee.

### Frequency of Meetings

5. The Board has determined that the Committee shall meet if required. The external auditor may request a meeting if he considers one necessary.

### Authority

6. The Audit Committee is an advisory body with no executive powers. However, it is authorised by the Board to investigate any activity within its terms of reference, and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its enquiries.

7. The Audit Committee is authorised to obtain independent professional advice if it considers this necessary.

### Duties

8. The specific duties of the Committee shall be to:

- review the School's internal and external financial statements and reports to ensure that they reflect best practice;
- discuss with the external auditor the nature and scope of each forthcoming audit and the findings of the audit once completed;
- consider all relevant reports by any internal auditors or the appointed external auditor, including reports on the School's accounts, achievement of value for money and the response to any management letters;
- monitor the implementation of action to address adverse control findings by any internal auditors or the appointed external auditor;
- review the effectiveness of the School's 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;
- 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;
- consider any other matters where requested to do so by the Board; and
- report at least once a year to the Board on the discharge of the above duties.