
Job Description for Audit Committee Member

Responsible to: Chair of Audit Committee

Based at: New College Pontefract (NCLT Offices)

Voluntary role

OVERALL PURPOSE OF THE POST

To ensure that transparent and effective systems of internal control are in place across the Trust.

To ensure that effective external audit informs systems of internal control and management of risk.

To ensure that the Trust manages risk effectively

MAIN DUTIES

1. Working as part of the Audit Committee you will discuss and consider issues such as:
 - Reviewing in depth the annual financial statements of the Trust.
 - Reviewing and discuss with management and the external auditors the preliminary financial statements of the Trust before reporting to the Board of Directors focusing particularly on (i) the adequacy of the adopted accounting policies and practices and the financial reporting disclosures including changes thereto;
 - areas involving significant judgement, estimation or uncertainty and the provisions in the financial statements;
 - significant proposed or implemented adjustments resulting from findings of the auditors;
 - any unusual transactions, off-balance sheet arrangements or similar matters;
 - the going concern assumption;
 - external audit representation letters.
2. Make a proposal to the Board of Directors regarding the approval of the Trust's financial statements.
 - Consider accounting issues arising in respect of the Trust's affairs.
3. Review the annual Trust budget and recommend its acceptance or otherwise to Board of Directors.
4. Consider management accounts and take appropriate action to contain expenditure within the budget and report to the Board of Directors. Identify any significant financial matters and any control or potential overspend.

5. Review the Trust's internal control environment.

In particular, the Audit Committee shall

- review the management's and the internal auditor's reports on the effectiveness of systems for internal control and risk management (except for professional risk);
- monitor and review the scope and effectiveness of the activities of the Internal Audit function including the approval of the appointment or the dismissal of the person in charge of the Internal Audit function;
- review and approve the short term and long term work plan of the Internal Audit function;
- consider major findings of the Internal Audit function and the adequacy of management responses to these findings;
- consider whether the controls established to prevent fraud and illegal acts seem to be adequate and make sure that all major cases of fraud/illegal acts are reported to the Chair of the Audit Committee in a timely manner.

6. Liaise with the Trust's external auditors.

In particular, the Audit Committee shall

- recommend to the Board of Members the appointment, reappointment or removal of the external auditors;
- approve the audit engagement fees and terms;
- discuss with the external auditors the nature and scope of the audit and ensure co-operation with the internal audit function;
- consider any findings or material weaknesses in accounting and internal control that came to the external auditors' attention;
- agree with the external auditors that the Chair of the Audit Committee shall be informed without delay on all observations and matters which are of importance for the duties of the Audit Committee;
- oversee the Group's relationship with the external auditors and at least annually formally review that relationship;
- review on an annual basis the qualification, expertise, resources and the service provided by the Group's external auditor and the audit process;
- develop and implement the Policy in relation to the provision of non-audit services by the external auditors; the aim being to ensure that the provision of such services does not impair the external auditors' independence or objectivity.

7. Adhere to the 'Nolan Principles of Public Life'.

8. Attend meetings; reading papers and preparing questions for the executive leadership in advance.

9. Getting to know the Trust and occasionally visiting academies during school/college hours.

10. Undertaking on-line training as relevant for safeguarding, prevent, data protection and equality and diversity.

All staff and volunteers have a duty for safeguarding and promoting the welfare of young people. Staff must be aware of the Trust procedures for raising concerns about students' welfare and must report any concern to the designated officers without delay. Staff must also ensure that they undertake the appropriate level of safeguarding training identified by the Trust as relevant to their role.

Duties must at all times be carried out in compliance with the Trust's Equality and Diversity Policy, and the post holder must take reasonable care of the health and safety of self, other persons and resources whilst at work. This entails supporting the Trust's responsibilities under the Health and Safety Act.

All advisors are expected to support the achievement of the Trust/academy's mission and strategic objectives and to demonstrate its values through their behaviour.



Person Specification for Non-Executive Director

ATTRIBUTES	ESSENTIAL	DESIRABLE
Relevant Experience		<ul style="list-style-type: none"> • Previous experience of governance • Previous experience of chairing meetings
Education and Training	<ul style="list-style-type: none"> • Good literacy skills • Numeracy skills and the ability to interpret data 	
Special Skills and Knowledge	<ul style="list-style-type: none"> • A strong Financial background • Ability to question and analyse • Ability to ask difficult questions • Ability to think strategically and contribute to the development of the Trust 	<ul style="list-style-type: none"> • Experience of working in an educational setting and/or • Experience of working in a commercial setting • Knowledge and understanding of the 'Nolan Principles of Public Life'.
Personal Skills and Qualities	<ul style="list-style-type: none"> • Commitment to the role • Honesty and integrity • Inquisitiveness • Good interpersonal skills • Enthusiasm • Ability to work as part of a team • Listen, learn and reflect from a range of viewpoints. 	
Additional Factors	<ul style="list-style-type: none"> • Time to commit to the role 	