



## **Audit, Risk and Finance Committee**

### **Terms of Reference 2025-2026**

Audit, Risk and Finance Committee approved on	24 September 2025
Trust Board approved on	15 October 2025

#### **Role of the Committee**

The Audit, Risk and Finance Committee has been established to provide detailed scrutiny of the Trust's business and financial planning, including the development of its estate and to make recommendations to the Trust Board to inform and ensure the robustness of key decisions.

#### **Membership**

The Committee will be appointed by the Trust Board and will comprise no more than four, all of whom will be Trustees.

The Trust Board will appoint one of the Trustees of the Committee as its Chair.

#### **Attendance**

The Committee may ask the CEO and any other senior executive to attend meetings of the Committee, either regularly or by invitation, in order to provide information and relevant expertise.

#### **Voting**

The quorum for each meeting shall be two members of the Committee. Decisions of the Committee shall be taken by a simple majority of those present and voting. The Chair will have a casting vote on an equality of votes.

#### **Meetings**

The Committee shall meet termly on such dates as shall be determined by the Committee from time to time and at such other time as the Governance Professional shall specify at the request of any member of the Committee.

Unless otherwise agreed, notice of each meeting together with an agenda shall be sent to each member of the Committee seven clear days prior to the date of the meeting.

#### **Minutes**

The Governance Professional will minute the proceedings and resolutions of the Committee. Minutes of each Committee meeting will be circulated to all members of the Committee and the Trust Board within fourteen working days of the meeting.

#### **Review**

A review of these Terms of Reference will be undertaken annually in the autumn term.

## Finance timeline and DfE deadlines

Year end	31 August 2025
Inspection by Auditors	6-14 November 2025
Land and Buildings Collection Tool	16 December 2025
Statutory accounts to be with DfE	31 December 2025
Accounts Return (AR) online form to be completed	27 January 2026
2024-2025 Report and Accounts to be published on ALT's website	31 January 2026
Schools Resource Management Self-Assessment Checklist (SRMSAC)	date tbc
2024-2025 Report and Accounts to be lodged with Companies House	31 May 2026
Budget Forecast Return (BFR)	August 2026

## Delegated Duties

### *Strategy and planning*

- Support the development of a finance strategy to meet Alternative Learning Trust's business needs.
- Keep up-to-date with education funding trends to maximise income for Alternative Learning Trust.
- Detailed scrutiny and challenge of the business aspects of the Trust's strategic and annual plans and budgets, with advice to the Trust Board.

### *Performance management*

- Detailed scrutiny of the Trust's performance management and reporting framework, and business performance against plans and budget and advice to the Trust Board.
- Monitoring of complaints and advice to the Trust Board in line with the Complaints Policy.

### *Finance and investments*

- Detailed scrutiny and advice to the Trust Board with regard to financial regulations and all financial decisions reserved for the Trust Board.
- Detailed scrutiny and advice to the Trust Board in respect of investment strategy and policy.
- Approval of investment providers and products.
- Detailed scrutiny of investment performance and advice to the Trust Board.
- Approval of format and management accounts.
- Reporting to the DfE any instances of fraud or theft above £5,000 against the Trust (either by employees, Trustees or third parties) or any fraud, regardless of value, which is unusual or systematic in nature.
- Adjudication on any GAG pooling appeals.
- Policies:

Review of the Trust's policies listed below, in accordance with their review cycles, and provide advice prior to approval by the Trust Board.

- Charging and Remissions Policy
- Conflict of Interest Policy
- Anti-Fraud, Bribery and Corruption Policy
- Fraud Risk Assessment
- Fundraising Policy

- Gifts and Hospitality Policy
- Investment Policy
- Reserves Policy
- Risk Management Policy
- Staff Expenses Policy
- Trustees' and Governors' Expenses Policy
- Acceptable Use of ICT Policy
- CCTV Policy for Trust and Schools
- Critical Incidents Policy
- Cyber Security Policy
- Data Protection Policy
- First Aid Policy
- Health and Safety Policy
- GDPR Document Retention Policy
- GDPR Privacy Notice for Pupils and Families
- GDPR Notice for Employees
- Freedom of Information
- Password Policy

### ***Risk management***

- Detailed scrutiny and advice to the Trust Board with regard to risk management.
- Oversight and termly scrutiny of the full Risk Register.

### ***Audit***

- Recommendation to the Members of Alternative Learning Trust with regard to the appointment of an external auditor; setting the scale of fees annual and approval of the scope of work.
- Consideration of management letter and advice to the Trust Board with regard to actions arising and adoption of the Annual Report and Accounts.

### ***Internal scrutiny***

- Directs the Trust's programme of internal scrutiny and reports back to the Trust Board.

### ***Fundraising and partnerships***

- Detailed scrutiny of fundraising strategy, policy and performance and advice to the Trust Board.

### ***Information systems and data management***

- Detailed scrutiny of the Trust's information systems strategy, policy and performance and advice to the Trust Board.
- Responsibility for ensuring GDPR compliance.

### ***Asset management***

- Detailed scrutiny of the Trust's asset management strategy and performance and advice to the Trust Board.
- Responsibility for ensuring compliance with health and safety legislation and guidance.

***Estates***

- Monitor and regularly review all aspects of estates management and development, capital programmes and projects, maintenance and repairs.

***Advisers***

- Approval of the Trust's bankers.
- Review recommendations with regard to the Trust's main legal advisers, investment advisers and the terms of their appointment.