QUEENS' SCHOOL

Dare to be Great

Finance, Premises, Audit & Risk Committee
Terms of Reference

1. Purpose

The Audit, Risk and Finance Committee is a committee of the Board of Trustees. Its purpose is to provide independent assurance to the Board on the effectiveness of the trust's governance, risk management, internal control, and financial reporting frameworks.

2. Authority

The Committee is authorised by the Board to:

- Investigate any activity within its terms of reference.
- Seek any information it requires from officers of the trust.
- Obtain external professional advice as necessary.
- Secure the attendance of external advisors with relevant expertise.

3. Membership

- Minimum of three trustees, excluding employees of the trust.
- At least one member should have recent and relevant financial experience.
- The Chair of the Board should not be a member.
- The Committee may invite non-trustees with relevant expertise to attend meetings.
- The Committee may invite senior leaders, including the Headteacher, CFO and SLT to attend meetings.
- The Chair of the committee shall be appointed by the Board.

4. Meetings

- At least three meetings per academic year.
- Additional meetings may be convened as required.
- Quorum: At least three trustees.
- The meetings will normally begin at 7.00 pm. Meetings should end at 9.00 pm.
- If the Chair realises that the meeting will run beyond 9.00 pm s/he will put to the meeting at 8.45 pm, or thereabouts, a motion to continue business as appropriate and the motion will

be put to a vote. If the motion is defeated, items not completed by 9.00 pm will be held over to the next meeting.

- The Clerk to the Trustees will be the Clerk to the Committee and remind the committee of the dates of the meetings as fixed by the Board, support the Trustees and take the minutes.
- The chair will finalise the agenda in liaison with the Headteacher and clerk, who will arrange for circulation.

5. Voting

- Trustees will only be eligible to vote if they have no conflict of interest.
- No vote on any matter can take place unless at least three trustees are eligible to vote.
- A resolution in writing by this committee, which includes a resolution in electronic/digital form, will be valid and effective as if it had been passed at a meeting. This resolution must be circulated and signed by all Trustee members of the committee eligible to vote. Trustees must sign and return the relevant documentation circulated by a previously agreed method. It will not be sufficient for Trustees to respond by stating their agreement only.

6. Responsibilities

a. Internal Scrutiny

- Oversee the trust's internal scrutiny programme in line with the Academy Trust Handbook. •
- Ensure internal scrutiny provides independent assurance on the effectiveness of financial and non-financial controls.
- Review and approve the annual internal scrutiny plan.
- Receive and consider internal scrutiny reports and monitor implementation of recommendations.

b. Risk Management

- Review the trust's risk register at each meeting.
- Ensure all categories of risk (strategic, financial, operational, compliance, reputational) are adequately identified, assessed, and managed.
- Advise the Board on the adequacy of risk management arrangements.

c. Financial Oversight

- Monitor the integrity of financial statements and reports.
- Review findings from external audits and ensure appropriate follow-up.
- Oversee the appointment and performance of external auditors.

d. Compliance and Assurance

- Monitor compliance with statutory and regulatory requirements, including health and safety.
- Review procurement activity, framework agreements, and compliance with public procurement requirements.

- Receive annual assurance regarding value for money, supply staffing procurement, energy contracts, and related party transactions.
- Review whistleblowing procedures and incidents.
- Ensure the trust has adequate fraud prevention and detection systems.

e. Estate and Digital Standards

- Monitor progress against the DfE's Estate Management standards.
- Monitor implementation of the trust's sustainability strategy, including environmental targets and estate decarbonisation initiatives.
- Review estate-related risks and ensure alignment with strategic priorities.
- Monitor implementation against the DfE's Digital and Technology Standards.
- Ensure digital risks, including cybersecurity, are appropriately managed.

f. Cybersecurity, Data Protection, and AI

- Oversee the trust's approach to cybersecurity, ensuring robust systems are in place to protect digital infrastructure and sensitive data.
- Monitor compliance with UK GDPR and the Data Protection Act 2018, including data breach reporting and data subject rights.
- Monitor major strategic ICT contracts including MIS platforms, cyber services and cloud systems.
- Review the trust's use of Artificial Intelligence (AI) and emerging technologies, ensuring ethical use, transparency, and alignment with safeguarding and data protection principles.
- Ensure AI-related risks are identified and managed, particularly in relation to automated decision-making, pupil data, and staff systems.

7. Reporting

- Report to the board of trustees after each meeting.
- Provide an annual summary of activities, findings, and recommendations.
- Submit the annual internal scrutiny report to the board and the department for education as required.

8. Review

- These Terms of Reference will be reviewed annually by the Committee and approved by the Board.

Trustee Approved: September 2026
Review date: September 2027