



ST CYPRIAN'S GREEK ORTHODOX PRIMARY ACADEMY

TERMS OF REFERENCE AND REMIT 2023-2024

AUDIT COMMITTEE

Purpose

To consider and make recommendations to the governing body on matters relating to the effective operation and implementation of financial procedures. Ensuring compliance with the Academy Trust Handbook and implementation of any recommendations of internal or external audit findings.

Major issues will be referred to the full governing body for ratification.

Terms of Reference

The committee is authorised:

1. To monitor and review procedures for the ensuring the effective implementation and operation of financial procedures, on a regular basis, including the implementation of bank account arrangements and where appropriate make recommendations for improvement.
2. On behalf of the governing body, undertake an annual review of all risks and maintain a risk register to confirm the results of the risk assessment process
3. To receive auditors reports and to recommend to the full Governing Body as appropriate in response to audit findings
4. Review the Academy risk register

POLICIES FOR REVIEW BY THIS COMMITTEE

None