



The
**Balcarras
Trust**

Audit and Risk Assurance Committee Terms of Reference (ARAC)

The Balcarras Trust

Reviewed by Trustees
Date approved by Trustees: September 2025
Review Date: July 2026

THE BALCARRAS TRUST

Audit and Risk Assurance Committee

Terms of Reference

The Board of Trustees of the Balcarras Trust has established an Audit and Risk Assurance Committee (ARAC) as a committee of the board. Its prime function is to advise the board and the Accounting Officer, supporting them in their responsibilities for governance, risk management and control by reviewing and scrutinising the effectiveness and reliability of assurances given to the board and the correctness of processes and procedures, both financial and non-financial. Also ensuring that the internal control and governance procedures have been followed correctly.

Membership

The members of the ARAC are:

Geoff Sparkes (ARAC CHAIR), Trustee
Bernard Roberts, Trustee
Helen Wood, Interim Chief Executive Officer
Louise Morgan, BAT Chief Financial Operating Officer
Olivia Dickinson, Balcarras Governor
Simon Wilson, THSL – High School Leckhampton Governor
Mark McMillan, Winchcombe Governor
Karen Holdsworth

Where possible members should be drawn to represent all academies within the Trust. External advisors can attend at request for in advisory positions.

The ARAC should collectively have an appropriate skills mix to allow it to carry out all relevant functions and duties, as outlined in the “HMT Audit and Risk Assurance Committee Handbook”.

The ARAC may

- Co-opt additional members for a period not exceeding a year to provide specialist skills, knowledge and experience.
- Procure specialist ad-hoc advice at the expense of the Trust with the agreement of the board and subject to any budget approved by the board.

Meetings

The ARAC shall be provided with a secretariat function by Maxine Godfrey, BAT Governance Professional.

The ARAC shall meet four times a year, usually immediately before each board meeting. The chair of the ARAC may convene additional meetings as thought necessary. The chair should be a non-executive Board member who should be elected at the first Trust board meeting of the year.

A minimum number of 3 members of the ARAC shall be present for the meeting to be deemed quorate, with at least two being non-executive board members.

ARAC meetings will normally be attended by the Accounting Officer, the Chief Financial Officer, the Risk Manager and, when deemed necessary, a representative of external audit. Other officials of the Trust may be asked to attend to assist with discussions on any particular matter.

The ARAC may ask any or all of those who normally attend, but who are not members, to withdraw to facilitate open and frank discussion of particular matters.

The board, or the Accounting Officer, may ask for further meetings of the ARAC to discuss particular issues on which they want the committee's advice.

Responsibilities

The ARAC will approve a mandate for internal scrutiny/audit. This scrutiny should be an effective internal audit of both policies and processes and should cover financial and non-financial functions, including:

- Finance office,
- Health and Safety
- HR
- IT

The ARAC shall advise the board and Accounting Officer on:-

- The strategic processes for governance, risk register update/maintenance and risk management, as well as internal controls and any Governance Statement.
- The accounting policies, the accounts and the annual report of the Trust including the accounts review prior to submission for external audit and results of both internal scrutiny and external audit.
- The plans for the activity and results of both internal scrutiny and external audit.
- Matters relating to the management of risk, including the monitoring of progress on plans to mitigate significant risks.
- Corporate governance and issues identified by scrutiny or audit activity.
- The effectiveness of internal control environment.
- Anti-fraud policies and whistleblowing processes and policy.
- The ARAC will also periodically review (at least annually) its own effectiveness and report the findings of that review to the board.