

Q3 2025 review

At Price Bailey, all of our Academy clients have access to our Academy Helpdesk.

Price Bailey CHARTERED ACCOUNTANTS We offer this service for free, by phone or by email,

if we either know or should know the answer to your query (and our experience is such that this is no longer confined to just financial and reporting matters). As much as you need and as often as you like, for all

external and internal audit clients. If you are an existing client and have any academy related queries, please contact:

academy.helpdesk@pricebailey.co.uk

We saved our clients

£4,600

in advisory fees during Q3 2025

Take a look at some of the key topics our Helpdesk covered below during Q3 July - September 2025.

Role of the audit and risk committee

The remit of an academy trust's audit committee is to oversee internal and external audits, review the academy trust's internal control framework, ensure risk management is effective, and report to the full governing board on financial and non-financial risks.

Many academy trusts integrate the responsibilities of this committee with those of the finance committee; however, it is important to ensure that the audit and risk committee's remit is appropriately discharged.



FAQs

Q: Is an audit and risk committee required?

A: Yes. The DfE Academy Trust Handbook states an academy trust must establish an audit and risk committee, appointed by the board. Academy trusts with an annual revenue income over £50 million (based on their last audited accounts) must have a dedicated audit and risk committee. Other academy trusts must either have a dedicated audit and risk committee or can combine it with another committee, such as finance. The committee must have written terms of reference.

in relation to internal scrutiny? A: The committee must:

Q: What are the committee's responsibilities

- oversee and approve the academy
 - trust's programme of internal scrutiny; ensure that risks are being addressed
 - appropriately; and report to the full governing board on
 - internal control framework, including financial and non-financial controls and management of risks.

the adequacy of the academy trust's

at least 3 times a year.

Q: How often should the committee meet?

A: The audit and risk committee should meet

Q: Can anyone be a member of the committee?

A: Employees of the academy trust should not

be audit and risk committee members, but the accounting officer and chief financial officer should attend to provide information and participate in discussions. Where the audit and risk committee is combined with another committee, employees should not participate as members when audit matters are discussed.

relation to external audit? A: The committee must:

Q: What are the committee's responsibilities in

- review the external auditor's plan each year · review the annual report and accounts
 - review the auditor's findings and actions
 - taken by academy trust's management in response to those findings · assess the effectiveness and resources of
 - the external auditor • report the committee's conclusions

annually to the board of trustees and

members, including recommendations on the reappointment or dismissal or retendering of the external auditor, and their remuneration.



climate action plan in place. While the guidance isn't statutory, it is a strong signal that sustainability is moving up the agenda, and academies are in a prime position

Map existing activities and data to understand your starting point. This could include: Visualising energy usage trends and

Waste reduction metrics and programs for further reduction

highlighting current energy-saving initiatives

- Student-led extra-curricular projects Community engagement
 - **Develop a climate action plan** template based on existing activities and data, that schools can adapt, with trust-wide goals if appropriate.
 - Engage governors, trustees and senior leaders, ensuring sustainability is embedded in

Curriculum integration

governance and risk processes. Empower schools to involve pupils and staff

Share your progress — through your website,

green newsletters, benchmarking tools such

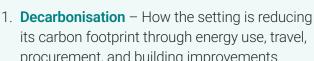
as Eco-Schools and Let's Go Zero, events, or

- in developing their plans and sustainability activities
- directly with the DfE, which is inviting case studies from education providers.

its carbon footprint through energy use, travel, procurement, and building improvements.

action plan include?

climate action plan should address:



to understand and manage climate-related risks, such as overheating, flooding, or storm damage.

2. Adaptation and resilience – Steps being taken

The DfE's guidance sets out four core areas that a

natural environment through activities such as tree planting, rewilding, and outdoor learning, and engaging with the National Education Nature Park.

3. **Environment and biodiversity** – Enhancing the

students are equipped with the knowledge and skills they need to understand climate change and access green jobs. The plan should reflect where your academy trust is on its journey. For some, it may mean pulling together existing initiatives into a single plan. For

4. Climate education and green careers – Ensuring

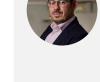
others, it might be the start of something new.

Financial regulations Capital grants Accouting systems Pensions Trustee appointments VAT

Our Helpdesk has also answered

ad hoc queries regarding:

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