

WEA Audit & Risk Committee - Terms of Reference

Date of approval by Board of Trustees: 25 March 2021,
for implementation from 1 August 2021

Purpose of the Committee

In line with the mission, vision and values of the Association, the Audit & Risk Committee shall provide assurances to Trustees that WEA has appropriate financial, governance and management structures in place to support the proper stewardship and application of public and voluntary funds, and of WEA's compliance with its obligations as a provider of adult and further education, as a UK registered company, and as a charity registered in England and Scotland.

The Audit & Risk Committee is a standing committee of the Board of Trustees, and required as a condition of public funding.

Membership

The membership of the Audit & Risk Committee will be as follows:

- ▶ 3 Trustees appointed by the Board of Trustees (excluding the Chair of Trustees), one of whom shall be Chair;
- ▶ 3 Association Members to be nominated by WEA Council; and
- ▶ Up to 3 externally co-opted members to be appointed on the basis of relevant skill, experience or expertise, and in consideration of WEA's commitment to diversity.

At least one member of the Committee should have recent, relevant financial experience and qualification.

The Finance Director shall act as the nominated lead from the Leadership Team, and will normally be in attendance at meetings. The Association National Treasurer may attend in that capacity to provide any information required which lies within the remit of the appointment. The Chief Executive/General Secretary and other members of WEA's Leadership Team may be invited to attend meetings of the Committee from time to time, as appropriate. The internal auditor and/or external auditor may also be invited to attend meetings of the Committee from time to time, as appropriate.

Secretariat shall be provided by the Head of Corporate Governance & Company Secretary or their nominated representative.

Quorum

A quorum shall be three members of the Audit & Risk Committee, including at least two Trustees.