



Co-opted Member - Finance, Risk and Audit Committee

ABOUT US

A child's future is all too often written for them, children from disadvantaged backgrounds are not getting the start in life that they deserve. We know that a great education can break the cycle of poverty and help every child fulfil their potential.

Teach First has built a movement intent on tackling this, united in the belief that every child has the right to a brilliant education.

Our movement works within the classroom and around it to change the system and ensure that the children who start life with the least are given the opportunity to rewrite their future.

In the classroom...

Teach First launched in 2002 as a visionary charity with a bold mission to end educational inequality with a new and different route into teaching. Targeting talented young people who weren't considering the classroom as a workplace, tapping into their sense of injustice, a great education for all and relentless focus on high standards, Teach First set about attracting high potential graduates and placed them in schools that needed them most.

From the outset, the charity's mission was to build a movement of Change Makers and leaders who would drive the charity's mission inside and beyond the classroom. It is a movement of leaders fully committed to making sure no child's educational success is impacted by their socio-economic background.

Over twenty years on, we bring our specialism in tackling educational disadvantage to 5,500 schools across the country, with one in 5 disadvantaged schools having a Teach First ambassador on the senior leadership team. Since the charity's inception, we have trained and supported over 26,500 teachers. We are changing the face of the profession, with 37% of our cohort identifying as being from ethnic minority backgrounds and 28% being eligible for free school means as pupils.

We equip and enable the sector with 5,000 leaders taking our National Professional Qualifications, through our 80 delivery partners. School leaders see the Charity's impact – recognising our

‘Unwavering moral purpose and the commitment to levelling the playing field and addressing disadvantage’.

Over the last six years we have achieved three outstanding Ofsted inspections with the latest report recognising that ‘Leaders place disadvantage at the heart of the decisions they make about key aspects of the training’.

and beyond.

Teach First Ambassadors (our alumni community) are transforming the wider social mobility agenda. They are demonstrating that change is possible and are at the forefront of that change. They have set up their own charities, supporting parents to help their children read and write better, they work with young people to help them get into university, they work across the care sector, so the most vulnerable children are supported outside of school. They have set up breakfast clubs and after school clubs and initiatives that enrich pupils’ lives. They lead organisations that carry out research into what makes the best teachers, they are influencing government policy and making change happen from within government. Across the corporate world, Teach First Ambassadors raise money and support for the Charity, they champion employment opportunities for young people. Collectively they are a powerful tool in how we will achieve our vision.

We are as committed to our vision as we were in 2002, but to achieve that vision the how of our work will need to change. We have recently appointed a new CEO. James Toop was part of the inaugural cohort of Teach Firsters who started teaching in 2003.

We are looking for Co-opted Member to join our Finance, Risk and Audit Committee, and support our Board of Trustees and Executive team, as we evolve into a stronger, sustainable and even more impactful organisation in achieving our aim of ending educational inequality.

ABOUT THE ROLE

The Finance, Risk and Audit Committee (FRAC) has oversight of the finances, internal control systems and risk management of Teach First, and advises the Board on the effectiveness of Teach First’s governance arrangements.

As set out in its Terms of Reference (see below) FRAC has delegated authority to monitor, report to the Board of Trustees and make recommendations as required on matters relating to the charity’s:

- Finance
- Income generation
- Reserves and investments
- Internal control and risk management
- Internal audit
- External audit
- Governance and financial reporting
- Remuneration and expenses.

ABOUT YOU

Experience sought:

The Board of Trustees would like to co-opt an external (non-Trustee) member of its Finance, Risk and Audit Committee. They are looking for members who have awareness, skills and experience in some or all of the areas, below:

- Experience in audit and assurance, including the ability to interpret internal and external audit plans and reports, and to provide constructive challenge on scope, findings and follow-up actions. ACA or similar qualification required.
- Regulatory and compliance awareness. Familiarity with charity sector regulation, the expectations of the Charity Commission, and financial reporting requirements, including upcoming changes to the Charities Statement of Recommended Practice (SORP) would be particularly valuable.
- Experience implementing finance systems and effective utilisation of information technology across large organisations.
- Experience managing organisational transformation and change projects.
- Experience operating at senior level (C suite or similar).

In addition, we would expect candidates to be able to demonstrate vision, energy and a passionate commitment to Teach First's charitable mission.

Expectations:

Members of FRAC are expected to:

- Attend and participate in regular online FRAC meetings (usually five per year).
- Provide strategic advice and support to members of the senior management team in a non-Executive capacity.

The time commitment is approximately 5 days per year, including preparation for meetings.

Appointments to FRAC shall be for a period of three years, renewable up to a maximum of nine years served.

Our governance structure

Chaired by Dame Vivian Hunt, our Board of Trustees is responsible for the governance of Teach First, ensuring it is run in accordance with our Charity Articles and the law. The Chair of FRAC is Helen Weir.

The Board has three permanent sub-committees, each providing oversight of and advice on a defined area of the charity's work, as follows:

- Education Committee (chaired by Sam Twistleton)
- Finance, Risk and Audit Committee (FRAC) (chaired by Helen Weir)
- Nominations Committee (chaired by Nick Owen)

Sub-committee membership comprises Trustees and, in some cases, external members, who are co-opted on the basis of their expertise in a particular field.

HOW TO APPLY

Candidates are required to submit a CV and a covering letter that includes:

- I. your motivation to contribute to Teach First and its mission to end educational disadvantage so every child has the opportunity and support to thrive.
- II. an outline of the key skills/areas of experience where you feel you could add value to the Finance, Risk and Audit Committee.

You can submit your application including CV and cover letter to careers@teachfirst.org.uk, for the attention of Michael Lambert.

Candidates will be shortlisted against the criteria in the role description and shortlisted candidates will be invited to:

- I. An initial meeting with the Chair of FRAC
- II. A fireside chat with the Executive Director of Finance and Performance
- III. A panel interview with the Chair of FRAC, Executive Director, and at least one other member of FRAC

We are operating a rolling recruitment process for this appointment. Applications will be reviewed on an ongoing basis. We encourage early applications, as the role may close once a suitable candidate has been appointed.

FINANCE, RISK AND AUDIT COMMITTEE – TERMS OF REFERENCE

Purpose

The Board is supported in its role by three committees: the Finance Committee; the Technology Committee and the Nominations Committee. The Board delegates responsibility for the day-to-day management of the charity to the CEO under a schedule which sets out those matters reserved to the Board and those delegated to the CEO.

FRAC has delegated authority to monitor, report to the Board, and make recommendations as required on all matters within its remit.

Finance

1. To review the suitability and appropriateness of Teach First's financial strategy and policies within the context of its overall strategy and objectives as set by the Board.
2. To review and recommend to the Board the annual income and expenditure budget for the forthcoming year; and approve any material changes to budgeted spend within the relevant budget year.
3. To monitor actual income and expenditure and cash flow throughout the year.
4. To monitor the projected financial outturn for the year, compared with the budget.
5. To review Teach First's long-term forecasts of income and expenditure.
6. To review and approve financial authority levels; and to approve capital projects and expenditure in accordance with those authority levels.
7. To review changes in accounting policies.
8. To review and approve funding, banking and other financing arrangements.

Income generation

9. To review Teach First's performance against its income generation plan.

Reserves and investments

10. To review and recommend to the Board Teach First's Reserves Policy.
11. To review Teach First's Investment Policy and monitor the investment approach adopted.

Internal control and risk management

12. To keep under review the adequacy and effectiveness of Teach First's internal controls, including:
 - a. Reviewing the appropriateness of the Scheme of Delegation.
 - b. Taking assurance on compliance with the policies as set out in the Policy Schedule.
13. To review Teach First's Risk Management Policy and monitor the effectiveness of its risk management processes and controls, including through review of the Charity risk register.
14. To monitor financial risk on behalf of the Board.

15. To review Teach First's Public Interest Disclosure ("whistleblowing") Policy.
16. To review Teach First's arrangements in relation to anti-fraud and corruption.
17. To investigate, on behalf of the Board, any matter that may put Teach First at significant risk and undertake deep dives on areas of specific concern, including by:
 - a. Reviewing reports made under the Public Interest Disclosure ("whistleblowing") Policy;
 - b. Reviewing reports of incidences of fraud;
 - c. Reviewing reports of serious incidents made to the Charity Commission; and
 - d. Reviewing reports of data breaches made to the Information Commissioner's Office.

Internal audit

18. To oversee the selection process for new internal auditors and approve their terms of engagement.
19. To oversee the relationship with the internal auditors, in particular:
 - a. To review and approve the Internal Audit Plan and monitor progress against it;
 - b. To review internal audit reports, and report to the Board on matters of concern;
 - c. To review and monitor management responses to the findings and recommendations of the internal auditors;
 - d. To meet regularly with the internal auditors and conduct closed sessions, in the absence of management, to allow any issues arising from internal audits to be discussed; and
 - e. To monitor the performance of the internal auditors, including an assessment of their independence and objectivity.
20. In the event that the internal auditors resign, to investigate the issues leading to this decision and determine whether any action is required.

External audit

21. To oversee the selection process for new external auditors and approve their terms of engagement; and make recommendations to the Board in relation to their appointment, re-appointment, and removal.
22. To oversee the relationship with the external auditors, in particular:
 - a. To approve their remuneration, whether for audit or non-audit services;
 - b. To review and approve the plan for external audit;
 - c. To meet regularly with the external auditors and conduct closed sessions, in the absence of management, to allow any issues arising to be discussed; and
 - d. To monitor the performance of the external auditors, including an assessment of their independence and objectivity.
23. Following the annual audit, review with the auditors:

- a. Any major issues which arose during the audit;
 - b. Any accounting and audit judgements;
 - c. Levels of error identified during the audit; and
 - d. The effectiveness of the audit.
24. To review any Letters of Representation requested by the auditor before they are signed on behalf of the Board.
 25. To review the Management Letter and management responses to the auditors' findings and recommendations.
 26. In the event that the external auditors resign, to investigate the issues leading to this decision and determine whether any action is required.

Governance and financial reporting

27. To recommend to the Board the adequacy of the control environment as part of the Trustee's Annual Report.
28. To review the effectiveness of Teach First's charitable and corporate governance arrangements and that they are compliant with Charity and Company Law.
29. To review the Trustees' Annual Report and audited financial statements of Teach First and recommend them to the Board for approval.

Remuneration and expenses

30. To review and recommend to the Board any significant changes to Teach First's remuneration and benefits framework and policy.
31. To review and approve the annual staff pay award, as recommended by the Chief Executive Officer.
32. To review the proposed annual increase in the remuneration of the Chief Executive Officer, as recommended by the Chair of the Board, and recommend it to the Board for approval.
33. To review and approve the expenses policies for the Chief Executive Officer and the Trustees.

Membership

Total membership of the committee shall not exceed seven members, as follows:

- At least two members of the Board; and
- Up to two external co-opted members with relevant experience and expertise.

The Chair of the Committee shall be drawn from amongst the members of the Board: up to two members of the Board may act as co-chairs.

At least one member of the Committee shall hold an appropriate accounting qualification; and at least one other member shall have a financial background.

Appointments to the Committee are subject to approval by the Board on the recommendation of the Nominations Committee.

Appointments to the Committee shall be for a period of three years, renewable up to a maximum of nine years served.

When a member of the Board who is a member of the Committee leaves the Board, they shall leave the Committee with effect from the date of the expiry of their term on the Board but can be re-appointed as a co-opted member subject to a maximum of nine years served in total.

If a regular member is unable to act due to absence, illness or other cause, the Chair of the Nominations Committee may appoint another member of the Board to serve as an alternate.

Attendance

The Secretary to the Board, or a member of the governance team, shall act as Secretary to the Committee.

The Committee may invite other Board members, members of the Executive Committee, or other members of staff or advisers to attend meetings, as appropriate.

Committee members must attend at least 75% of all meetings per year.

Procedure

The procedure is as set out in the Rules of Procedure for Committees of the Board.

The quorum of the Committee is two, of whom at least one must be a member of the Board.

The Committee shall meet four times a year, and at such other times as it considers necessary.

Review and approval

The Committee last reviewed the Terms of Reference on 7 October 2025. Changes were recommended and approved by the Board of Trustees on 11 November 2025.

