

Terms and Conditions

Purpose

The purpose of these Terms and Conditions is to set out the basis on which M3 Academy Audit and Consultancy Services Ltd provide services to your academy or school.

1 Our Responsibilities

- i. We will provide our professional services outlined in our engagement letter with reasonable care and skill and to the standards you could reasonably expect.
- ii. Our work will be undertaken in accordance with all applicable legal and regulatory requirements.
- iii. Internal audit work undertaken will be in accordance with generally accepted internal auditing standards as specified by The Institute of Internal Auditors (UK) and The Chartered Institute of Public Finance and Accountancy.
- iv. We will complete our work, as far as possible, in accordance with timescales jointly agreed between at the outset of each assignment. Where delays arise we will notify you at the earliest opportunity and work with you to ensure that inconvenience is reduced to a minimum.
- v. Internal audit reports will be prepared solely for the use of relevant staff, directors or governors of your academy or school. As such, internal audit reports will not be disclosed by us to any third parties without your express and formal instruction.

2 Your Responsibilities

You acknowledge that our ability to provide the services to the required standard is dependent upon the quality, completeness and accuracy of the information that we require from you, and the timeliness of the provision of such information. Accordingly, you agree that you will:

- i. Provide us access to all information we may reasonably require in a timely manner. This includes access to all relevant staff in order that they may provide explanations as required.
- ii. Provide M3 staff with a suitable workstation where they are able to complete their work at your academy or school.

3 Payment

- i. The prices for our services are as set out in our fee proposal. Prices for additional services are available on request.
- ii. Where the basis of our fees is a daily rate, a day is deemed to constitute 7½ hours.
- iii. Investigation, consultancy and other work significantly spanning two or more months will generally be invoiced on the basis of work undertaken in each particular calendar month.
- iv. Where appropriate, invoices will be accompanied with detailed supporting timesheets and other relevant documentation.
- v. Unless specifically agreed otherwise, payment for services is due upon receipt of invoice.
- vi. Interest may be charged on all overdue debts at the rate for the time being applicable under the Late Payment of Commercial Debts (Interest) Act 1998.
- vii. All prices are exclusive of VAT, which is charged at the current rate.

4 Termination and Cancellation

A service agreement may be terminated in the following ways:

- i. By either party if the other is in breach of their obligations as set out in these terms and conditions in any material respect and if the said breach has not been rectified (if possible) within ten working days of receiving written notice of it.
- ii. By either party if the other enters liquidation.
- iii. By either party for ad-hoc services which cannot be delivered or are no longer required, giving as much notice as possible. Please note that cancellation charges may apply in some cases where costs have been incurred in preparation for the delivery of the service.

5 Limitation of Liability

- i. We will provide our professional services outlined in our engagement letter with reasonable care and skill. Our liability to you is limited to losses, damages, costs and expenses directly caused by our negligence or willful default.

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- ii. To the extent that we may be liable for breach of contract or negligence, or for any other reason, you will take all reasonable measures to mitigate any loss or damage that you may thereby suffer or incur. In addition, you will notify us promptly of any such actual or potential loss or damage and will provide us with all reasonable opportunity and assistance to rectify and make good such damage or loss as may have been suffered.
- iii. Our maximum total liability will be limited to an amount equivalent to the lower of our charges for the provision of the services which gave rise to the claim or the amount of the professional indemnity insurance that we may from time to time have in respect of such claims.

6 Confidentiality

If, in connection with the provision of any of our services, we receive from you information or data that:

- i. Is specifically stated to be confidential; or
- ii. Could reasonably be considered to be confidential,

Then we will only disclose such information

- i. In confidence to our employees, consultants, contractors and such other persons as may need to know for the purposes only of the performance of the services;
- ii. Otherwise only to the extent that we are legally obliged to disclose it to others.

Our confidentiality obligations shall not apply to confidential information that:

- i. Is or becomes within the public domain;
- ii. We are required by law to make disclosure of.

7 Data Protection

We will comply with the Data Protection Act 1998 and any other laws that may from time to time apply in relation to the processing of data or use of information or data that we acquire from you or that we create during the course of providing services to you.

8 Dispute Resolution

If there is any dispute or disagreement between us arising from a service agreement which cannot be resolved within twenty one days of you having notified us in writing of the dispute or disagreement then the following provisions shall apply:

- i. The dispute or disagreement shall first be referred to in a meeting called by either party at which shall each use reasonable endeavors to resolve the dispute or disagreement.
- ii. If no meeting is held or if any such meeting fails to resolve the dispute or disagreement then we will both use all reasonable endeavors to agree upon a procedure for resolving the dispute or disagreement in question and in that respect, either of us may seek the assistance of the Centre for Effective Dispute Resolution or any other similar body as we may agree. We each agree to follow the advice given by such a body and to implement any dispute resolution procedure which they may propose.
- iii. The above mentioned procedures will not affect the rights of either of us to pursue the dispute or disagreement by any other legitimate means.