

Directors
Isabel Cherrett
Nicola Dunford – Officer in attendance
Charlotte Power
Iain Grafton – Apology Accepted
In Attendance:
Clerk – Sue Howard
Matt Matthew – 9.30 – 11.10am
Pam Tuckett – Bishop Fleming item A2.16 9.30 – 10.55am
Mandy Vickery – St Kew Accountancy A3.16 9.30 – 11.10am

Agenda

A1.16	Constitution and Terms of Reference
A2.16	External Auditor
A3.16	Internal Auditor
A4.16	Educational Funding Agency
A5.16	Policies
A6.16	Dates of future meetings

Minutes

<p>Welcome: Chair CP welcomed everyone to the meeting, including Pam Tuckett from Bishop Fleming and Mandy Vickery from St Kew Accountancy.</p> <p>Apologies: Apologies were received from Iain Grafton</p> <p>Declaration of Business Interests: There were no declaration of interests declared at this point</p>	
A1.16	<p>The Committee received the Terms of reference and the chair highlighted duties that the Audit Committee should focus on, which fit within the current list, these included:</p> <ul style="list-style-type: none"> • Health & Safety checks, Gas & Electric tests and inspections, Portable Appliance Testing (PAT), Risk Assessments, Legionella, Emergency Lighting and Fire checks etc. etc. The committee are to ensure checks and reviews are being carried out and reported back to them. Academy Operations Manager, Sue Howard, is carrying out a review at all schools in January. A report of findings and recommendations will be made available for the committee at their next meeting. The Trust will be looking at the best way forward for this to be monitored. • DBS compliance - each school has a Single Central Record (SCR) which lists Disclosure Barring Service (DBS) clearance confirmations, Prohibition checks and training attended. This is the responsibility of the Senior administrators to keep updated. • Compliance with the Academies Financial Handbook. <p>The chair asked for the Trust Risk Register to be available as a supporting document for every Audit Committee Meeting – Action SH How best to report safeguarding checks and ensure good practice – Action ND ToR to be redrafted - Action IC</p>

<p>A2.16</p>	<p>External Auditor</p> <p>.1 Pam Tuckett tabled the draft Annual Report and Financial Statements produced by Bishop Fleming (BF). Slight alterations to wording and spelling corrections to be made were noted throughout the document and other items were brought to the attention of the committee:</p> <ul style="list-style-type: none"> • PT highlighted the need for the Trust to draft a Reserves Policy. It needs to state what free reserves are established to cover contingency and/or future plans for the Trust. This is usually equivalent to a minimum of 1 month of expenses for the trust. MM and ND to action. • Positive statement on recent Education Funding Agency (EFA) visit to be produced and added to report. ND to action • PT stated that no Land & Building valuations have been given yet, these will be added to page 21 'Statement of Financial Activities' and depreciation will be applied to these figures. • Page 33 shows benefits to Key management Personnel for the period. PT said that this will normally include TC, ND and MM, although MM had no pay for this period. • PT stated that no Land & Building valuations have been given yet, these will be added to page 21 'Statement of Financial Activities' and depreciation will be applied to these figures. <p>BF require responses to the recommendations in appendix 1 of the Surplus reconciliation document, before submission to EFA.</p> <p>PT stated that the final accounts need to be filed by 31/12/16. Academy Annual Return (AAR) to be approved and filed online by 31/1/17. AAR is signed by BF and CEO.</p> <p>.2 MM had completed an updated version of the BF Assurance Report that BF produced for the period to 31 August 2016. Audit Committee to monitor and ensure that the Ambers turn to Green. MM ran through the report to report that majority have already been actioned. Still to be addressed:</p> <ul style="list-style-type: none"> • Item 1.2 Bank Reconciliations and Authorisation • Item 1.3 Month End Financial procedures • Item 2.3 Payroll reports authorisation • Item 3.5 Change in supplier bank details to be included in policy • Item 6.2 Actual/Budget Monitors • Item 6.6 KPI indicators • Item 7.3 Segregation of Duties to be finalised <p>Michelmores to be asked to carry out a free 'Website Health Check' – Action SH</p>
<p>A3.16</p>	<p>The Audit Committee noted that the Trust have appointed St Kew Accountancy for the next 12 Months. Mandy Vickery from St Kew was present to explain to the committee the visit schedule for the year. Her role is to cover the staple financial systems and efficiency to ensure safeguards and protection of the Trust. St Kew will report back to committee after each scheduled visit within 2 weeks. Committee can request if they want a specific focus looked at.</p>
<p>A4.16</p>	<p>The Audit Committee reviewed the report received following the EFA Visit that took place on 3rd & 4th Nov. Recommendations to ensure compliance and good practice were discussed of which majority have already been addressed. These include:</p> <ul style="list-style-type: none"> • A Trust Business Continuity Plan is now in place. • A Central Funds Policy relating to General Annual Grant (GAG) pool funding has been drafted and is on the agenda for board meeting 5.12.16 for approval. • Formal appointment of CEO and Accounting Officer on agenda 5.12.16 • Skills Audit to be carried out in the Spring term 2017. • Financial Procedures Manual on agenda 5.12.16 • Declaration of Business Interests is now a standing item on all agendas <p>No 9 – Cash Flow statements and reporting of, is being looked into</p>

	No 11 – Risk Register has been reviewed with individual or central responsibilities
A5.16	The committee noted that the following policies were approved by the full board at the fourth meeting on 10.10.16: Health, Safety, Welfare and Security Policy Risk Management and Risk Strategy
A6.16	2/2017 20 February 2017 3/2017 5 June 2017 2017/18 Academic Year 1 November 2017

Meeting Closed 11.45am

Signed as approved copy by Chair – Charlotte Power

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Date 24.2.2017