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| Directors |
| Charlotte Power |
| Peter Bethel |
| Nicola Dunford – Officer in attendance |
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| Iain Grafton – Apology Accepted |
| In Attendance: |
| Clerk – Sue Howard |
| Matt Matthew |
| Pam Tuckett – Bishop Fleming |

Minutes

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| Welcome: Chair CP welcomed everyone to the meeting | |
| Apologies: Apologies were accepted from Iain Grafton | |
| Declaration of Business Interests: There were no declarations of interest declared at this point | |
| A22.17 | Minutes of previous meeting The Minutes of the third meeting held on 5 June 2017 were approved and signed by the Chair, Charlotte Power. Part I had been made available to the Committee via the Google drive prior to the meeting. |
| A23.17 | Matters Arising 16.17 It was noted that the Trust Business Manager (TBM) has amended the master Internal Audit Report (IAO) to include the requested amendments by the Committee, Audit Assurance Levels, Target dates and definitions. 19.17 The Committee were advised that the Standards & Curriculum Committee have recommended the Trust CEO contact Babcock to make enquiries in relation to a Trust training event in Governance. The Committee were provided with an ICT review paper prior to the meeting from the TBM. |
| A24.17 | External Auditor Pam Tuckett from Bishop Fleming (BF) attended to present the draft accounts, copies of which had been made available for the Committee prior to the meeting and paper copies were tabled at the meeting. Slight alterations to wording, spelling and date corrections to be made were noted and other items were brought to the attention of the Committee: <ul style="list-style-type: none"> • It was confirmed that the PTFA amount in relation to Hennock & Bearnas is to be transferred out of the Trust bank account, so will not be present for the 17/18 report • BF confirmed that the Prior Adjustment amount (note 19) is in relation to the Diocese Land & Buildings Value • A paper was tabled showing a breakdown of Funds by School • Section 10 - The Committee requested a comment to be added highlighting that the figures for 2016 are Pro Rata-d for five months • BF said that the Trust should consider registering for VAT as it grows <p>BF queried staffing numbers. The Trust to carry out a sense check to clarify. Action TBM and HR Officer</p> <p>It was noted that Section 27 in relation to Related Party Transactions is still in question. To summarise, any work undertaken for the Trust by a subsidiary company of a Trustee or Member must be done at cost. The new build recently completed at Diptford was carried out by EDPS and clarity over whether EDPS are controlled by the Diocese is to be confirmed. BF advice would be</p> |

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| | <p>to insist on an 'At-Cost' certificate if no evidence is given of no relationship between the Diocese and EDPS. This query has to be cleared before final accounts are approved and signed off for submission to the Education and Skills Funding Agency (ESFA) by the deadline of 31 December 2017.</p> <p>BF also tabled a benchmarking data document for information against other Primary Schools and Multi Academy Trust's.</p> <p>BF then summarised the management letter to the Trust. TBM had added responses to the recommendations. It was noted as a positive result for the Trust, with only four points of recommendations under Accounting Matters in the Appendix 1 to the letter.</p> <p>The Committee gave thanks to the Trust Finance team.</p> |
| A25.17 | <p>Internal Auditor</p> <p>.1 The Committee reviewed the reports from the recent Internal Audit visit by St Kew at Harbertonford School. The visit was to focus on income, debtors, educational visits, uniform sales, restricted funds and banking. It was noted there were no red areas identified, comments and recommendations were noted. The Committee noted that the conclusion from the visit was that internal controls of record keeping are working well at Trust level.</p> <p>.2 A timetable of the schedule of visits for St Kew, for 17/18 was provided for the Committee. Members from the Audit Committee will be visiting Dipford, Hennock, Landscope and Harbertonford, to review procedures and policies at school level, as these will not be addressed by St Kew.</p> <p>.3 The TBM updated the IAO following the visit to Harbertonford and school administrators have been made aware of actions outstanding. He tabled a simple update sheet to the Committee, highlighting outstanding items still to be addressed. The Committee were advised that an internal training day for all Administrators is scheduled for the non-pupil day in January.</p> |
| A26.17 | <p>Risk Register</p> <p>The Chair has reviewed and updated the current Trust Risk Register and a revised version was tabled for the Committee. It was noted that five red areas are still outstanding and these will be brought to the attention of the full Board at the eleventh meeting on 11 December 2017. The Committee discussed the need for the Risk Register to be more localised, with a recommendation for each individual school to have a register which would feed into a simplified Trust register. The Chair will meet with the Trust Executive Principal (EP) to discuss. Action CP More involvement by the Local Governing Boards is also recommended. The chair advised that the Risk Register will become a standard agenda item at full Board meetings, with the Audit Committee highlighting any high risk items.</p> <p>An area detailing the risks for when other schools join the Trust to be added. Action CP</p> <p>The current Trust Risk Strategy needs to be addressed to be in line with Register. Action CP</p> |
| A27.17 | <p>Constitution and Terms of Reference</p> <p>The Committee agreed that no amendments are necessary and recommendation for the current version of the Constitution and Terms of Reference will go to the Board for approval.</p> |
| A28.17 | <p>Safeguarding</p> <p>The Committee noted that annual internal Safeguarding Audits at all Trust schools will take place in December. These will be carried out by the lead safeguarding Governor and Heads of School, with assistance by the EP.</p> <p>It was recommended that the Heads of School meet with their Administrator to ensure the Single Central Record (SCR) is kept up to date. The clerk will make contact and explain that this must be carried out approximately two weeks prior to each Audit Committee meeting and the Committee advised. A check sheet to be produced and circulated to each school. Action SH</p> |
| A29.17 | <p>Health & Safety</p> <p>The Committee noted the H&S review reports carried out by Trust H&S Coordinator in September and the external Audit report in relation to Hennock School from Devon County Council, with a result achieved of 90%. The Committee were advised that actions from this Audit</p> |

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| | are being addressed. The H&S Coordinator to meet with Committee members to look at H&S monitoring across the Trust in more detail. Action SH, CP and PB |
| A30.17 | <u>Scheme of Delegation</u> Following advice from BF, and also referring to the Academies Financial Handbook (AFH), the Committee is to recommend to the Board for the TBM to remain as Chief Finance Officer (CFO) Of the Trust. It is not advisable to have a Trustee as CFO, as this would mean they are reporting directly to the Accounting Officer, another Trustee. The CFO is responsible for, and involved in, the complicated day to day running of the finance transactions for the Trust and for a Trustee to carry out this role, they would be acting as an employee, which the crosses the line from employee to Trustee. The Committee also noted that there is no referral in the Scheme of Delegation to instances of Fraud and Public Disclosure (Whistleblowing). Action CP to propose addition of these to the Board |
| A31.17 | <u>Dates of future meetings</u> The dates of future Audit Committee meetings were confirmed as: 1/2018 – 21 February 2018 2/2018 – 5 June 2018 |

Meeting Closed 11.55am