

AUDIT AND RISK COMMITTEE - MINUTES

Minutes of the Audit Committee held virtually on 25th November 2021 at 4pm

Trustees: Mr D Austin (Chair), Mr T Lister, Mr S Cryer.

Also Present: Dr Blunden (Chief Executive), Mrs J Brinson (Director of Business and Finance), and Mrs B Couch (Governance Officer and clerk to board), Ms Alison Oliver and Ms K Pogonowska (Bishop Fleming – for item 2)

Item	Decision	Action
1.	<p>Welcome, Introductions and Apologies</p> <p>The Chair welcomed members, thanked them for their time and introduced Ms Alison Oliver and Kristina Pogonowska from Bishop Fleming.</p>	
2.	<p>Trustees Annual Report and Financial Statements for 2020/21</p> <p>The Auditors presented the Trustees Report and Audited Accounts for 2020/21 to the Committee. The Auditor also presented the Audit Completion Report (Key Issues Discussion Document - KIDD) to the Committee to highlight the key issues affecting the audit and its preparation for the financial year ended 31st August 2021.</p> <p>The Committee CONSIDERED the Annual Report and Financial Statements presented by the Auditor. Overall the Auditor concluded that the Trust was in a sound financial position, that systems and controls were good and that the Trust had good financial procedures in place. Overall a clean, unmodified audit was CONFIRMED by the Auditor.</p> <p>The Committee REVIEWED the Audit Completion Report (KIDD) paper and Trustees DISCUSSED the key risks encountered by the Auditors in the completion of the audit.</p> <p>Trustees were INFORMED that significant risks are automatically flagged, including a summary of risks and work undertaken; no errors were identified.</p> <p>Trewirgie – the required financial information from their accounts have been incorporated into TPAT accounts as is normal, the Trust are undertaking a reconciliation between the expected position at closure and the actual position.</p> <p>Trustees NOTED the going concern statement and are content that the Trust as a going concern is secure.</p> <p>Trustees were INFORMED that nothing was identified under</p>	

	<p>regularity risks or unauthorised borrowing and loans.</p> <p>Trustees NOTED that there was nothing unexpected in the school deficit budgets and good progress has been made in bringing these deficits down.</p> <p>Trustees NOTED the 4 matters raised under the RAG rating as green as therefore of no significant concern.</p> <p>The Committee RECOMMENDED approval of: The draft trustees report and financial statements for the year ended 31.08.2021 and The audit completion report (KIDD) for the year ended 31.08.2021.</p> <p>The Chair expressed the THANKS of the Committee to both the Auditors and the Director of Business and Finance for all the hard work of their Teams in producing the annual accounts.</p>	
3.	<p>Minutes of 23rd June 2021</p> <p>The Minutes of the meeting held on 23rd June 2001 were APPROVED as an accurate record of proceedings and will be signed by the chair at the next face to face meeting.</p>	Governance Officer
4.	<p>Matters arising</p> <p><u>TIAA work around HR processes</u></p> <p>Trustees DISCUSSED the previously raised issue of TIAA undertaking additional work around HR processes and wider areas such as equality and diversity and feel that this is now sufficiently covered.</p> <p><u>Related parties forms</u></p> <p>These have now been received from all Members and Trustees.</p> <p><u>Additional Trustees on committee</u></p> <p>This has not yet been resolved and will be discussed further at the next Search and Governance Committee meeting.</p>	Governance Officer
5.	<p>Audit and Risk Committee Terms of Reference Review</p> <p>Trustees APPROVED the updated terms of reference.</p>	
6.	<p>Risk Register Update</p> <p>Trustees were INFORMED that the risk register is treated as a live document and is continuously kept under review.</p> <p>An additional item with regards to the risk of cyber-attacks will be added to the risk register under section 5.2. Trustees APPROVED this addition and DISCUSSED the importance of ensuring this area is covered – an updated risk register will be circulated to all Trustees.</p> <p>Trustees ASKED if the trust have cyber-attack insurance and were INFORMED that quotes had previously been sought and from September this will be covered by the Risk Protection Arrangements</p>	Governance Officer

	<p>(RPA).</p> <p>Trustees ASKED for a brief update on digital transformation and were INFORMED that the digital transformation lead will be updating the full board at its next meeting.</p>	
7.	<p>Audit Strategy and Internal Audit Plan 2021/22</p> <p>Trustees REVIEWED the Audit Strategy and Annual Plan for 2021/22, it was QUESTIONED whether the number of days is typical for a Trust and Trustees were INFORMED that the plan is in line with a typical MAT, it was NOTED the plan looks comprehensive.</p> <p>Trustees NOTED the requirement to ensure that the auditor looking at ICT systems security need to have relevant knowledge and experience in order to undertake this area.</p> <p>Trustees APPROVED the annual scrutiny report 2020/21 and the audit strategy and annual plan for 2021/22.</p>	
8.	<p>Teachers Pensions end of year certificate</p> <p>Trustees NOTED the Teachers Pensions Authority End of Year Certificate (EOYC) for 2020/21.</p>	
9.	<p>Review of Pupil Numbers of Autumn Census</p> <p>Trustees REVIEWED and APPROVED the pupil numbers across the trust.</p> <p>Trustees NOTED a few schools have had a drop in numbers and QUESTIONED whether this was concerning and expected. Trustees were INFORMED that most drops in NOR have been predicted and that individual situations are being worked on.</p> <p>Trustees NOTED the property market and families struggling to find affordable housing has seen and is likely to see numbers across our schools drop; specifically the more coastal areas.</p>	
10.	<p>Any other business</p> <p>None</p>	
11.	<p>Date of next meeting</p> <p>Wednesday 4th May 2022 at 4pm.</p>	