



## AUDIT AND RISK COMMITTEE - MINUTES

**Minutes** of the Audit and Risk Committee held virtually on Wednesday 29<sup>th</sup> November 2023 at 4pm

Trustees: Mr D Austin (Chair), Mrs S Flack, Mr J Dunn.

Also Present: Dr Blunden (Chief Executive), Mrs J Brinson (Chief Financial Officer), and Mrs B Couch (Head of Corporate Governance), Ms A Oliver, Bishop Fleming (for item 2 only), Mr S Davis (Chief Financial Officer Designate).

Apologies: None.

Item	Decision	Action
1.	<p><b>Welcome, Introductions and Apologies</b></p> <p>The chair welcomed all to the meeting with a specific welcome to Ms A Oliver from Bishop Fleming and Mr S Davis, the newly appointed Chief Financial Officer joining the Trust in January 2024.</p>	
2.	<p><b>Trustees Annual Report and Financial Statements for 2022/23</b></p> <p>The auditor presented the Trustee report and audited accounts for 2022/23 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 31<sup>st</sup> August 2023.</p> <p>The Committee <b>REVIEWED</b> the Audit Completion Report (KIDD) paper and Trustees <b>DISCUSSED</b> the key risks encountered by the Auditors in the completion of the audit.</p> <p>Trustees were <b>INFORMED</b> that significant risks are automatically flagged, including a summary of risks and work undertaken; no errors were identified.</p> <p>Trustees <b>EXPRESSED</b> their thanks for the hard work put in to ensure such a positive outcome.</p> <p>Trustees <b>RECOMMENDED</b> to the full Board of Trustees the approval of:</p> <ul style="list-style-type: none"><li>• the Draft Annual Trustees Report and Financial Statements for the year ended 31<sup>st</sup> August 2023;</li><li>• the Audit Completion Report (KIDD) for the year ended 31 August 2023.</li></ul>	

	<p>Trustees <b>DISCUSSED</b> the positive news regarding Cape’s NOR increase and <b>NOTED</b> the need to continue to raise numbers across the whole school.</p> <p>Trustees <b>DISCUSSED</b> the Central reserves and <b>NOTED</b> that additional TCAF funds sit in this account alongside some very generous donations.</p> <p>Trustees were <b>ASKED</b> if they were aware of anything that might affect the Trust as a going concern and <b>CONFIRMED</b> they were not.</p> <p>Trustees <b>EXPRESSED</b> their thanks to the Trust finance team.</p>	
3.	<p><b>Minutes of 3<sup>rd</sup> July 2023</b></p> <p>The Minutes of the meeting held on 3<sup>rd</sup> July 2023 were <b>APPROVED</b> as an accurate record of proceedings.</p>	
4.	<p><b>Matters arising</b></p> <p>None</p>	
5.	<p><b>Audit and Risk Committee Terms of Reference</b></p> <p>Trustees <b>DISCUSSED</b> the committee terms of reference and <b>APPROVED</b> these for the next year.</p> <p>Trustees <b>NOTED</b> the need for additional members on the committee.</p>	Head of CG
6.	<p><b>Risk Register</b></p> <p><u>6.1 Risk Management policy</u></p> <p>Trustees <b>RECEIVED</b> the draft risk management policy and <b>RECOMMENDED</b> this to the Trust board for approval.</p> <p><u>6.2 Risk Register</u></p> <p>Trustees <b>RECEIVED</b> the risk register and were taken through details. Trustees <b>THANKED</b> the Director of Operations for the new format – Trustees <b>NOTED</b> this provides a greater level of details and an additional breakdown on specific areas.</p> <p>Trustees <b>DISCUSSED</b> the trends and patterns in risk management and <b>NOTED</b> the increase in risk regarding fire regulations – Trustees <b>NOTED</b> the need to ensure this risk is tracked.</p> <p>Trustees <b>DISCUSSED</b> the issues surrounding RAAC and Tonkin Deck – Trustees <b>NOTED</b> work is continuing to look at these areas and communication continues with the DfE to pursue any funding needs.</p>	
7.	<p><b>Review of internal audit plan and annual scrutiny report 2022/23</b></p> <p>Trustees <b>RECEIVED</b> the previously circulated report and <b>NOTED</b> the internal audits for:</p> <ul style="list-style-type: none"> <li>• Safeguarding</li> <li>• Core financial controls</li> <li>• Risk management</li> </ul> <p>Trustees <b>NOTED</b> the frustrations felt by the Trust executive with regards to the internal auditor work undertaken – the expertise of the auditors for the non-financial audits has been a cause for concern.</p> <p>Trustees <b>APPROVED</b> the annual scrutiny report 2022/23.</p>	

8.	<p><b>Audit strategy and internal audit plan 2023/24</b></p> <p>Trustees <b>RECEIVED</b> the previously circulated draft audit strategy and annual plan for 2023/24 and <b>NOTED</b> the areas for review:</p> <ul style="list-style-type: none"> <li>• key financial controls</li> <li>• admission and enrolments</li> <li>• business continuity plans</li> </ul> <p>Trustees <b>APPROVED</b> the audit strategy and annual plan for 2023/24.</p>	
9.	<p><b>Teachers Pensions End of Year Certificate 2022/23</b></p> <p>Trustees <b>NOTED</b> the end of year certificates for 2022/23 for the Trust.</p>	
10.	<p><b>Review of Pupil Numbers on Autumn Census 2023</b></p> <p>Trustees <b>DISCUSSED</b> the previously circulated report and <b>NOTED</b> the drop in NOR at St Ives and Pensans. Both these schools have progress boards who are scrutinising the numbers and the impact these numbers will have.</p> <p>Trustees <b>NOTED</b> the NOR for both Cape and Helston are increasing.</p> <p>Trustees <b>DISCUSSED</b> the need for careful planning and monitoring of NOR for each school to ensure sound longer term planning.</p> <p>Trustees <b>DISCUSSED</b> the issue of pupil mobility. Work is underway across the schools building upon parental relations in order to avoid some of the choices to move children.</p> <p>Trustees <b>REVIEWED</b> and <b>APPROVED</b> the pupil census figures for Summer and Autumn 2023.</p>	
11.	<p><b>Any other business</b></p> <p>None.</p>	
12.	<p><b>Date of next meeting</b></p> <p>To be confirmed.</p>	