

AUDIT AND RISK COMMITTEE - MINUTES

Minutes of the Audit and Risk Committee held virtually on Monday 1st July 2024 at 4pm.

Trustees: Mr D Austin (Chair), Mrs A George, Mr J Dunn, Mr A Milliner.

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

Apologies: Mr C Waldie

| Item | Decision | Action |
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| 1. | <p>Welcome, Introductions and Apologies</p> <p>The chair welcomed all to the meeting with a specific welcome to Ms A Oliver from Bishop Fleming.</p> <p>Apologies were RECEIVED and ACCEPTED from Mr C Waldie.</p> | |
| 2. | <p>Minutes of 22nd May 2024</p> <p>The Minutes and confidential minutes of the meeting held on 22nd May 2024 were APPROVED as an accurate record of proceedings.</p> | |
| 3. | <p>Matters arising</p> <p>None</p> | |
| 4. | <p>External Audit Plan 2024</p> <p>Ms A Oliver outlined the plan for the 2024 external audit talked through the content of the previously circulated plan.</p> <p>The significant areas to be addressed together with the heightened risk areas were talked through with Trustees.</p> <p>The key risks for the regularity assurance engagement were outlined as was the regularity checking that will take place.</p> <p>Trustees will need to complete Related Parties forms which will be circulated.</p> <p>Trustees were INFORMED that operating leases and credit card control leases will be a focus.</p> <p>A Trustee QUESTION whether there is anything known regarding VAT that needs to be taken into account at this time. It was confirmed that there is nothing currently, private school fees are currently the prominent area being affected by VAT changes.</p> <p>Trustees ASKED whether the audit team is the same as last year and it</p> | Head of CG |

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| | <p>was confirmed that they are but one team member is now more senior.</p> <p>Trustees NOTED that additional fees will be discussed if required.</p> | |
| 5. | <p>Risk Register</p> <p>Trustees NOTED the previously circulated risk register.</p> <p>Trustees were INFORMED that there have been a few additions around ICT hardware and contractual changeover of activities.</p> <p>A Trustee QUESTIONED why 5.8 (minibus use) is at 0 risk and was INFORMED that this area is still pending further clarification.</p> <p>Trustees were INFORMED that 5.9 has increased in risk due to the external influences.</p> <p>Trustees NOTED 5.11 (ICT hardware) as an addition and DISCUSSED the significant work undertaken across the Trust IT over the last few years.</p> <p>Trustees NOTED sustainability of the operating model is a focus.</p> | |
| 6. | <p>Data Protection Officer update</p> <p>Trustees RECEIVED the previously circulated report and NOTED the volume of data protection activity undertaken by the Trust.</p> <p>Trustees ASKED how concerning the data breaches are and were INFORMED that none would cause reputational damage.</p> <p>Trustees QUESTIONED whether there has been a significant rise in the number of data requests being made. Trustees were INFORMED that there has been a rise, this is in-line with the national picture and is often linked to formal complaints.</p> <p>Trustees ASKED how the process is currently managed and were INFORMED the work is distributed between the central team and schools with the intention to provide schools with the training and support in order for more work to be undertaken at school level.</p> <p>Trustees REQUESTED information to show the trends and patterns in data requests being made.</p> | Dir of Ops |
| 7. | <p>Appointment of Internal Auditor</p> <p>Trustees DISCUSSED the previously circulated report and APPROVED the appointment of TIAA as the Trusts Internal Auditor for a 1 Year Term covering the 2024/25 Academic Year.</p> <p>Trustees NOTED the pending changes to the Global Internal Audit Standards and the potential need to review the level of Internal Audit delivered in 2024/25 once the Academy Trust Handbook is published.</p> | |
| 8. | <p>Investment Update</p> <p>Trustees RECEIVED and NOTED the previously circulated report.</p> <p>Trustees expressed THANKS to the team for the positive investment news and NOTED the investment management update.</p> | |
| 9. | <p>Date of next meeting</p> <p>TBC</p> | |