



AUDIT AND RISK COMMITTEE - MINUTES

Minutes of the Audit and Risk Committee held virtually on Wednesday 22nd May 2024 at 4pm.

Trustees: Mrs A George (Chair for meeting), Mr J Dunn, Mr C Waldie, Mr A Milliner.

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

Apologies: Mr D Austin.

Item	Decision	Action
1.	<p>Welcome, Introductions and Apologies</p> <p>The chair welcomed all to the meeting with a specific welcome to the new members who have joined the committee.</p> <p>Last minute apologies were RECEIVED by Mr D Austin, these were not accepted.</p> <p>Mrs A George stepped in to Chair the meeting.</p>	
2.	<p>Minutes of 29th November 2023</p> <p>The Minutes of the meeting held on 29th November 2023 were APPROVED as an accurate record of proceedings with a correction to the TCAF acronym NOTED.</p>	
3.	<p>Matters arising</p> <p>None</p>	
4.	<p>Update and review of TIAA Internal Scrutiny Action Plan</p> <p>Trustees NOTED and DISCUSSED the previously circulated report with the following highlighted:</p> <p>The general ledger audit was undertaken in April 2024 with a provisional judgement of limited assurances – management actions could potentially move this to reasonable assurances.</p> <p>Trustees were INFORMED that, in order to allow a deeper drive, more members of the finance team have been involved in working with the auditors than would have previously been the case.</p> <p>Trustees NOTED the auditors were of the view that the SoDA currently has a high load of responsibility towards Headteachers, this will be reviewed as</p>	

	<p>part of the financial procedures manual review.</p> <p>Trustees were INFORMED that a number of over payments, as part of the payroll process, have been identified – Trustees were ASSURED that processes are being tightened to avoid this in future.</p> <p>Trustees REMARKED on the value of the auditing process in order to highlighted issues and provide opportunity to address.</p> <p>Trustees ASKED what the time frame is for addressing concerns and were ASSURED that the set-up of the new financial system will address most issues identified.</p> <p>Trustee NOTED the admissions and enrolment audit is scheduled for May 2024 and business continuity audit is scheduled for June 2024.</p> <p>Trustees NOTED the progress against the 2023/24 Internal Audit Plan</p> <p>Trustees NOTED the findings of the General Ledger Audit.</p> <p>Trustees APPROVED the management actions arising from the General Ledger Audit.</p>	
4.1	<p>Appointment of Internal Auditors</p> <p>Trustees RECEIVED the previously circulated report and DISCUSSED the options available.</p> <p>Trustees DISCUSSED whether as the Trust has grown, it would now be appropriate to increase the number of internal auditor days.</p> <p>Trustees QUESTIONED the procurement process and REQUESTED that potential 2, 3 or 4 year contracts be looked into.</p> <p>Trustees NOTED the non-education aspects of the internal audit have not always been as useful as anticipated.</p> <p>Trustees APPROVED proceeding to the procurement of 8 days per year for the 2024/25 – 2026/27 term.</p> <p>Trustees NOTED additional days may be needed and the Risk and Audit committee will be requested to approve further days if needed.</p> <p>Trustees NOTED the requirement to consider what specialist areas should be subjected to internal audit in each relevant academic year.</p>	
5.	<p>Internal control matter</p> <p><i>See confidential minutes</i></p>	
6.	<p>Risk Register</p> <p>Trustees NOTED the previously circulated risk register.</p> <p>Trustees were INFORMED that the condition of the estate is one of the biggest identified risks and the education focussed risks are an area that is currently being worked on.</p>	
7.	<p>Review of Pupil Numbers on Spring Census 2024</p> <p>Trustees NOTED the previously circulated report and DISCUSSED the data currently available showing a net decrease of 67 pupils (0.81%) across the Trust between pupils leaving year 6 or year 11 in Summer 2024 and those joining Year R or Year 7 in September 2024.</p>	

	<p>Trustees NOTED that across the Trust 10 schools would anticipate fixed or growing pupil numbers whilst 24 would see a falling roll, with 10 of those experiencing a greater than 4% reduction.</p> <p>Trustees NOTED the October 2024 census will dictate the funding available for September 2025.</p> <p>Trustees QUESTIONED whether the dip in NOR is part of a national picture and were INFORMED that there is concern nationally regarding a dip in demographic of school aged children.</p> <p>Trustees DISCUSSED the cost of housing issue in coastal and rural communities is a contributing factor.</p> <p>Trustees APPROVED the Spring 2024 census numbers.</p> <p>Trustees NOTED the potential forecast impact of September 2024 pupil intakes.</p>	
<p>8.</p>	<p>Any other business</p> <p>None.</p>	
<p>9.</p>	<p>Date of next meeting</p> <p>Monday 1st July 2024 at 4pm.</p>	