

06/02/19

Minutes

Audit Committee Spring 2019

Wednesday 6th February 2019 at 9.30am at ADMAT Central Office

Note that actions are highlighted in bold and red, and will be carried forward to the next meeting and questions or challenges during the meeting are highlighted in bold and blue

1. **Welcome and Apologies**

Present: Bex Couch, Claire Paul, Brian Jennings, Will Hermon

Apologies: Nicola Murphy

In Attendance: Governance Officer, Jo Callow

2. **Declarations of Interest/Pecuniary Interests relevant to this Agenda**

None declared.

3. **Confirm Minutes of previous Audit meeting Autumn (27th November 2018) and Matters arising**

No actions, the committee agreed the minutes and the Chair signed a copy.

4. **Confidential Agenda Items**

Staffing matters were discussed at the confidential minutes.

5. **Review Risks and Improvement Update**

a. **MAT Finance Risks**

Potential closing of local business could affect pupil numbers for the next academic year. WH noted a document regarding risks to schools if there is a no deal Brexit. He noted that the repairs needed to SSCA flat roof and the liability sits with the supplier of the building materials, including the labour and contracting to complete the work.

b. **MAT Improvement Plan**

Meeting to discuss MAT vision and ethos is still to take place. The Directors discussed the new improvement plan and the audit committee responsibilities. WH noted some additional funding available but it is ring fenced; he highlighted how it might be used.

c. **Review Risks to Internal Financial Control**

Previous risks have been addressed. Accounting has been centralised, CFO has been appointed and there is now a Director who has a finance background. The Directors discussed that it is now important to keep on top of the new processes to ensure that risks are fully mitigated.

6. **Review Findings of External Auditor**

Management letter received from external auditor last term and CFO is now leading with this. There were no major issues.

7. **Responsible Officer**

Bishop Fleming will conduct a responsible officer check mid-way through the year (April) and produce a report – should be available for the next meeting.

8. **Payroll Expenditure**

Payroll accuracy is now much better under the new system. The only variance is new central admin staff formerly paid from St Catherine's school budget are now sitting under Central cost line. BC questioned if the local authority is still used for Payroll and WH confirmed they are but explained that other systems are being looked at.

9. **Investigate Areas Highlighted by BoD that may threaten or adversely affect:**

Accomplishment of MAT Vision and Aims, MAT Assets, Reliability of Record Keeping and Compliance with Relevant Laws, Regulations, Policies and Governing Instruments

None reported.

10. **Debt Report**

No commercial or corporate debt. Only debts are from parents and primarily for pre-school. These are dealt with on a case by case basis.

11. **Policy Review**

Asset Control and Accounting – minor changes, mostly terminology – approved.

12. **AOB**

BJ mentioned the option to invest funds to make them “work harder”. WH highlighted how this might be done but it needs to be looked at carefully, and perhaps in a stepped approach. The CFO could be responsible for this.

WH updated the committee on the Princetown consultation and shared the consultation document. The Directors discussed this and risks involved with Princetown based around future pupil numbers and ensuring educational standards. The Directors also discussed the current educational landscape and that potential growth plans are more restricted than previously. They discussed the advantages and disadvantages of sponsor MATs.

13. **DONM**

Date of next meeting in Summer Term 2019 confirmed as Monday 20th May 19 at 9.30am at the central office. The meeting closed at 11.10am.

TJH Martin
Governance Officer

Distribution List:

W. Hermon – CEO Director B. Jennings – Chair of Board of Directors B. Couch – Director (Chair) C. Paul – Director (Vice Chair)	N. Murphy – Director E. Gilbert – CFO J. Callow – Ex Officio Observer
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