

Minutes of an Audit and Risk Committee meeting held on Thursday 2nd February 2023 at 8am online via Microsoft Teams

Present		In attendance		Apologies	
Sally Crabb (Chair of Audit Committee)	MA	Matthew Symonds (Chief Financial Officer)	MS	Jane McFall (Vice Chair of Trustees)	JM
Maria Ashurst (Chair of Trustees)	SC	Julia Stoneman (Clerk to the Board)	JS		
Nick Hart	NH	Adrian Massey (Chief Executive)	AM		
		Rhian Roberts (Estates Manager) <i>for item 6</i>	RR		

Acronyms:

GAG – General Annual Grant
 SRMA – School Resource Management Advisor
 ESFA – Education and Skills Funding Agency
 AFH – Academies Financial Handbook
 LFS – Local Financial Services
 DFC – Devolved Formula Capital
 FSM – Free School Meals
 YTD – Year to Date

Part 1	Published Minutes	Action
1. Welcome and apologies for absence	Apologies were received and accepted from Jane McFall.	
2. Opportunity to declare an additional pecuniary interest	The register of interests had been previously circulated. SC advised that her job title has changed. The clerk will update the register accordingly.	
3. To approve the minutes of the last meeting	It was noted that JM was marked as sending apologies but had not attended the meeting. Subject to this change, the minutes of the meeting held on 8 th December were taken as a true and accurate record of proceedings.	
4. Any matters arising	There were no matters arising.	
5. Finance	Trustees confirmed that they had received the P4 finance report which had been previously circulated. MS went through this, and trustees had the opportunity to ask questions. <i>See confidential appendix.</i>	
6. Review any external finance returns to ESFA/DfE and receive any external assurance reports	Trustees confirmed that they had received the premises compliance report. Rhian Roberts joined the meeting to go through the report and respond to trustee questions. <i>See confidential appendix.</i>	
7. Review quality of external audit and report to the Board	Trustees confirmed that they had received and read the report from MS on the quality of the external audit. The audit was very thorough, and it was agreed that Griffin are a safe pair of hands and that the Trust will be happy to continue their relationship going forward.	
8. Documents for approval	Trustees confirmed that they had received the revised Finance Policy and Authorisation Limits, which had been previously circulated. From this: <ol style="list-style-type: none"> A trustee asked how often in practice a debt is written off. MS explained that this is rare. The reserves target is refreshed every year and is one month of operating costs. A trustee asked whether the authorisation limits are in line with ESFA requirements and whether there is any guidance from them as to what is reflected. MS explained that if the Trust were to dispose on any assets for example, they would need to get advice from the DfE. 	

	<p>d. A trustee asked whether the ‘musts’ that are set out in the AFH are interpreted in policy. MS explained that the auditors check the finance policy and audit the Trust against this.</p> <p>e. The committee were happy with both documents, and they will be taken to the full Trust Board for approval.</p>			
AOB	There was no other business and the meeting was closed at 10am.			
<p>In order to evidence that trustees are providing challenge to the leaders of the Trust, these questions are highlighted in the minutes</p>				
Action Point	Governor/Clerk	Action point to be addressed	When	Action update
Actions from this meeting: 2nd February				
1	Clerk	Skills audit for trustees to be done in July		