



Milford Academy Governing Board

Aim high, achieve

Minutes of the meeting of the audit and risk committee held in school on Thursday 13th July 2023 at 4.10pm

| | |
|---------------------|---|
| Membership | Mat Cooke, Chair Sue Buckby |
| (A denoted absence) | David Dickinson James Strawbridge |
| In Attendance | Rachael Harvey, Clerk to the Governing Board Rachel Flynn, School Business Manager Rob Perkins, Head Gus Steele, Trustee (observer) Terry Smith, Trustee (observer) |

AUD03/22-23/01 WELCOME AND APOLOGIES FOR ABSENCE

ACTION

The Chair welcomed all to the meeting. There were no apologies for absence.

AUD03/22-23/02 DECLARATION OF INTEREST

Trustees were reminded of the requirement to consider declaration of interest, either direct or indirect, for items of business on the agenda.

Trustees noted, Rob Perkins, Head, was a Director of The Link Academies Collaborative Trust and Nottingham Schools Trust.

AUD03/22-23/03 MINUTES AND ACTIONS FROM THE PREVIOUS MEETING

The minutes of the meeting held on 30th March 2023, a copy of which had been circulated to the committee, were agreed as a true record of the meeting by the committee.

Action points from the meeting

| Agenda item no | Action | Responsible | Outcome |
|----------------|---|-------------|-----------|
| AUD02/22-23/03 | Check the laptop lease with Sarah Flear | SBM | Ongoing |
| | Produce an action plan from the audit. | Head | Completed |
| AUD02/22/23/04 | Complete outstanding matters from the audit report and present to Trustees in June. | SBM | Ongoing |

Matters arising

AUD01/22-23/03

The SBM would query the laptop lease with Sarah Flear.

SBM

AUD02/22/23/04

The SBM would investigate and circulate the information to Trustees.

SBM

AUD03/22-23/04 RECEIVE AUDIT REPORTS

The committee noted an internal audit visit was scheduled for the following week. **They SBM**

SBM



would upload the report to GovernorHub and present to the committee in the autumn term.

Trustees, referring to the sensitivity of the system in terms of the carry forward, asked how the school could keep a closer track and would internal audit be able to advise. The SBM would check with the internal auditors and explained, the budget can fluctuate greatly month on month, for example the school had recently received a further funding of £108,000.00 into the budget for HLN, assets could also be included. The committee agreed, this was a theme Trustees needed to focus on. The Head added, in every scenario the school was always in a better position, it had never been a negative change. ESFA had offered to support the school in terms of budget monitoring but when approached to arrange, no support had been forthcoming.

SBM

AUD03/22-23/05 BUDGET 2023/2024

The Chair reported the finance was reviewed monthly by the Head, Chair of Trustees and himself, as Chair of the audit and risk committee, and the budget was in a healthy position.

The SBM reported:

- The outturn reports for Period 9 and Period 10 were uploaded to GovernorHub. The new budget had been based on Period 10 figures.
- The projected carry forward was £483,000.00.
- Teaching assistants had been given fixed term contracts. The Head explained, the rationale was to give flexibility going forward including options to make savings, adding some schools in the local area had reduced their PAN which impacts on the budget.
- This was an indicative budget from the Local Authority. We know the GAG and PP funding, we had also budgeted for one agency staff.
- Funding had also been ringfenced for the outcome of the reinforce aeriated concrete survey.
- The carry forward prediction for 2023/24 was £290,003.00, for 2024/25 is £30,697.00 and 2025/26 shows a deficit - £293,675.00. The Head added, the school shows a healthy surplus. The predictions were made on current information and all schools show a deficit budget for 2025/2026. The Chair said that monthly meetings were also held to monitor the budget.

Trustees asked if parents had to book in advance for their child(ren) to attend Breakfast Club. The SBM said parents were able to book a place at the Breakfast Club as late as the evening before. Some parents arrive at Breakfast Club and say they had tried to book or had booked but were not on the list. Some parents pay, the only exception was for PP pupils.

AUD03/22-23/06 CONFIRMATION OF RECEIPT OF PERIOD 10 OUTTURN REPORT, THREE YEAR PLAN, CASH FLOW, JOURNALS AND TRIAL BALANCES. INCLUDING APPROVAL OF PERIOD 10 OUTTURN REPORT AND THREE YEAR PLAN

This item had been discussed under agenda item AUD03/22-23/05.

AUD03/22-23/07 RISK REGISTER

The Chair explained the risk register was a live document which was updated and reviewed regularly. The Head added, NST had a risk register and would request a copy of the template as this may be better suited to the school.

Head

The Head and Chair of the A&R committee would review the NST risk register template before the next meeting.

Head/
MC

AUD03/22-23/08 ASSESSMENT OF FINANCIAL RISK

The Head informed Trustees of the proposed 6.5% pay increase offered by the Government,



earlier in the day. It had not been confirmed if this would be fully funded.

The Head reiterated that he meets with the Chair of the Trustees and the Chair of the Audit and Risk committee monthly to review the budget with the SBM.

AUD03/22-23/09 CONSIDER REPORTS FROM THIRD PARTIES INCLUDING ESFA, GOVERNANCE REVIEWS AND INVESTIGATIONS

There were no reports to consider. The Head added, Gillian Keegan, Secretary of State for Education, emailed updates to Headteachers and Principals regularly.

AUD03/22-23/10 CONFIRM DATES OF FUTURE MEETINGS

The date of the next risk and audit committee would be on Thursday 23rd November 2023 at 3.30pm. Sarah Flear would report on the outcome of the external audit.

AUD02/22-23/11 CONFIDENTIALITY AND COMMUNICATION

It was agreed that no items be deemed confidential for the purpose of the minutes.

The meeting closed at 4.38pm

Signed by the Chair:

Date:

ACTIONS FROM THE MEETING

| Agenda item no | Action | Responsible | Outcome |
|----------------|---|------------------|---------|
| AUD03/22-23/03 | Query the laptop lease with Sarah Flear. investigate outstanding matters from the audit report and circulate the information to Trustees | SBM SBM | |
| AUD03/22-23/04 | upload the internal audit report to G'Hub and present to the committee in the autumn term. Ask internal audit for advice on closer tracking of system | SBM SBM | |
| AUD03/22-23/07 | Request a copy of the NST risk register template Review the NST risk register template before the next meeting. | Head Head /MC | |

| Attendance at meetings - Academic Year 2022 -2023 | | | | | | | | | | |
|--|-------------|-------------|--------------|-------------|-------------|-------------|------------|-------------|-------------|------------|
| | Autumn 2022 | | | | Spring 2023 | | | Summer 2023 | | |
| | TB 29/9 | PAY 1/11 | A&R 24/11 | TB 24/11 | TB 9/2 | A&R 30.3 | TB 30.3 | TB 18.5 | A&R 13.7 | TB 13.7 |
| David Dickinson | Y | | Y | Y | Y | Apols | Apols | Y | Y | |
| Sue Buckby | Y | | - | Y | Y | Y | Y | Y | Y | |
| Matt Cooke | Y | | Y | Y | Y | Y | Y | Y | Y | |
| Stephen Goff | Y | | - | Y | Y | - | Y | Y | - | |
| Sarah Hickling | Y | | - | Y | Apols | - | Left | | | |
| Jackson Njiiri | Apols | | Left | - | Left | | | | | |
| Terry Smith | Y | | - | Y | Y | - | Y | Apols | - | |
| Gus Steele | Y | | - | Apols | Y | - | Y | Apols | - | |
| James Strawbridge | Y | | Y | Y | Y | Y | Y | Y | Y | |
| Rob Perkins | Y | | Y | Y | Y | Y | Y | Y | Y | |
| Danielle Roettig | - | - | - | Y | Apols | - | Apols | Y | - | |
| Helen Richardson | | | | | | | Y | Y | - | |