



The Milford Academy Trustee Board

Aim high, achieve.

Minutes of the audit and risk committee held in school on Thursday 25 September 2024 at 3.40pm

Membership (A denoted absence)	Mat Cooke, Chair David Dickinson Tiffany Iball James Strawbridge Terry Smith
In Attendance	Dave Dethick, Clerk to the Trust Board Joe Turner, Head (Apols) Rachel Flynn, School Business Manager.

A&R1/24-25/01 WELCOME AND APOLOGIES FOR ABSENCE

ACTION

The Chair welcomed all to the meeting. Apologies for absence from Rachel Flynn were approved.

A&R1/24-25/02 DECLARATIONS OF INTEREST

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

A&R1/24-25/03 ELECTION OF CHAIR

Mat Cooke confirmed that he was happy to continue in the role of Chair of the Committee. Mat's continuation was proposed by David Dickinson and seconded by James Strawbridge. Mat was duly re-appointed by the Board for a further term.

A&R1/24-25/04 MINUTES OF LAST MEETING, ACTIONS AND MATTERS ARISING

Minutes of the audit and risk committee meeting held on Thursday 18th July 2024, a copy of which had been uploaded to GovernorHub, were approved.

Actions:

Reference	Action	Responsible	Outcome
A&R5/23-24/06	Investigate and advise on the transfer of money into a high savings account	Jo Travis	Completed

Matters arising.

See confidential item.

A&R1/24-25/05 FEEDBACK FROM FINANCE MEETINGS

The Head confirmed that there was nothing to report to Trustees as yet pending a further meeting of the finance group. The Head confirmed that SAAF were currently working in the school and that feedback from the finance group would be provided at the next Committee meeting in November.

Head

A&R1/24-25/06 FINANCE: OUTTURN REPORT

Outturn report.

It was noted that the Management accounts balance sheet for Period 11 had been uploaded to GovernorHub in advance of the meeting.

The Head stated that SAAF were currently in the school looking at reconciliation reports and noted that he felt the school were getting to a position where it had addressed the issues raised by SAAF.



The Head confirmed that the school was confident that its financial matters were in order although no absolute confirmation had been received from SAAF to confirm this at the moment.

A&R1/24-25/07 PRESENTATION OF FINDINGS FROM AUDIT REPORT

The Head stated that the school was compliant in the context of the report and that there were no significant issues outstanding.

The Head confirmed that the Spring income report had been uploaded onto GovernorHub and everything was in order.

Trustees stated that a report from the School Business Manager to the Committee would be welcomed when the outcome of the ongoing work being undertaken by SAAF was known. Focus of the report to be on any specific issues the Committee needed to be aware of. **SBM**

A&R1/24-25/08 RECEIVE PREMISES MANAGEMENT REPORT

The Head confirmed that there was no report to be considered at the meeting and one would be available for the next meeting. **Head**

(There was a general discussion regarding the process for determining items to be put on the agenda at future meetings. **Trustees** agreed that items on the agenda needed to be prioritised and agreed approximately 4 weeks in advance of future meetings. Governor Services would retain responsibility for the dissemination of the agenda. Jayne Elston to support Trustees with the compilation of the agenda) **Trustees and Jayne Elston.**

A&R1/24-25/09 RISK REGISTER AND ASSESSMENT OF FINANCIAL RISK

The Head confirmed that he and Rachel Flynn had recently met with David Thompson (Nottingham City Council – Risk Health and Safety Manager) and the register was up to date. Focus of the School at the moment was on any red flags.

The Head confirmed that trustees would have access to EVERY including ‘red flags.’ **Head**

Trustees noted that effective management of risks across the board was essential in the context of Health and Safety, Cyber Security etc.

The Chair confirmed that an Item for the next Committee would focus on trustees working through the Register in some level of detail and analysing the trends. **SBM/Head**

The Chair requested that Trustees be provided with a summary of risks via email prior to the next Committee meeting. **SBM/Head**

Trustees asked if mitigating actions were recorded on the register? It was confirmed that they were.

A&R1/24-25/10 CONFIRMATION OF AUDIT AND RISK COMMITTEE MEETING MODEL AND DATES OF FUTURE MEETINGS

The date for the next meetings were to be confirmed to facilitate the attendance of Gus Steele. **SBM/Head**

It was noted that Tuesdays may be the best alternative.

A&R1/24-25/11 DETERMINATION OF CONFIDENTIALITY AND COMMUNICATION. IDENTIFY ANY ITEMS WHICH SHOULD REMAIN CONFIDENTIAL TO THE TRUST BOARD AND MINUTED SEPARATELY



It was agreed that there was one item be deemed confidential for the purpose of the minutes.

The audit and risk committee retained the right to redact the minutes and documents considered should a request for access be received.

Communication of the decisions made was considered, and it was agreed that the school would undertake all communication with the stakeholders.

The meeting closed at 4.10pm

Signed

Chair

Date

ACTION POINTS FROM THE MEETING

Reference	Action	Responsible	Outcome
A&R1/24-25/05	Provide feedback from finance group at November meeting.	Head	
A&R1/24-25/07	Provide a report/update on the work currently being undertaken by SAAF at the School.	SBM	
A&R1/24-25/08	Provide the Premises management report.	Head	
A&R1/24-25/08	Preparation of Agenda for future meetings.	Jayne Elston/Trustees	
A&R1/24-25/09	Arrange for Trustees to have access to the Risk Register.	Head	
A&R1/24-25/09	Main agenda item for next meeting to focus on a discussion regarding the Risk Register.	Head/SBM	
A&R1/24-25/09	A summary of risks be provided to Trustees via email.	Head/SBM	
A&R1/24-25/10	Confirm dates for future Audit and Risk Committee meetings.	Head/SBM	

Attendance at meetings - Academic Year 2024 -2025												
	Autumn 2024				Spring 2025				Summer 2025			
	TB 25/9	A&R 25/9	TB	A&R	A&R	TB	A&R	TB	A&R	TB	A&R	TB
David Dickinson		Y										
Matt Cooke		Y										
Stephen Goff		Apols										
Terry Smith		Y										
Gus Steele		Y										
James Strawbridge		Y										
Helen Richardson		N/A										
Joseph Turner		Y										
Tiffany Iball		Y										



Milford Academy Trustee Board

Aim high, achieve.

Confidential appendix to the minutes of the audit and risk committee held in school on Thursday 25th September 2024 at 3.30pm

A&R1/24-25/04 Matters arising.

A trustee asked what the current prediction was regarding carry forward?

The Head confirmed that the biggest pressure continued to be staffing which accounted for 85% of the budget. A general discussion took place regarding the 3 year budget process which has tended to predict that the school would go into financial difficulties in year 3. In practice this had not transpired to be the case and it was hoped that, moving forward, SAAF processes would alleviate this issue.

The Chair noted that meetings with SAAF can be quite interrogative and the school needed to ensure that its financial systems were robust.