



The Milford Academy Trustee Board

Aim high, achieve

Minutes of the audit and risk committee held in school on Thursday 18th July 2024 at 3.30pm

Membership	Mat Cooke, Chair
(A denoted absence)	(Apols) Sue Buckby David Dickinson Tiffany Iball James Strawbridge
In Attendance	Rachael Harvey, Clerk to the Trust Board Rachel Flynn, School Business Manager Jo Travis, SAAF Joe Turner, Head

A&R5/23-24/01 WELCOME AND APOLOGIES FOR ABSENCE

ACTION

The Chair welcomed all to the meeting. Apologies for absence from Sue Buckby were approved.

A&R5/23-24/02 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&R5/23-24/03 MINUTES OF LAST MEETING, ACTIONS AND MATTERS ARISING

Minutes of the audit and risk committee meeting held on Thursday 16th May 2024, a copy of which had been uploaded to GovernorHub, were approved.

Actions:

Reference	Action	Responsible	Outcome
A&R4/23-24/08	Risk register and assessment of financial risk and presentation on EVERY	Head	Completed
A&R4/23-24/09	Approval of the budget. Approval of PFR3Y.	Agenda item 18/7	Completed

Matters arising

There were no matters arising to consider.

A&R5/23-24/04 FEEDBACK FROM FINANCE MEETINGS

The finance group had not met since the previous meeting.

Trustees noted, the SBM continues to work closely with Jo Travis, Finance Consultant, SAAF.

A&R5/23-24/05 FINANCE REPORTS

Outturn report.

The outturn reports for period 9 had been uploaded to GovernorHub in advance of the meeting.

Jo Travis, SAAF, guided trustees through the report:

- ICT funding of £68,000.00 had been received.
- Additional funding had been received for PE and sports premium.
- Agency staff costs were higher than predicted.
- The Breakfast Club continued to provide further income.
- The coding issues remains unresolved.



- Energy costs now reflect the actual charges, not estimated costs, which resulted in an overspend of £27,596.00.
- There had been an underspend of £5,000.00 on staff CPD.
- There had been an overspend of £35,000.00 on school trips.
- The Local Authority had clawed back some HLN funding.
- The original predicted carry forward = £561,000.00.
- The in-year deficit = £216,000.00, reducing the carry forward to £345,000.00.

The SBM said the school had used 76 agency staff during the year. The cost of agency staff was eating into the surplus, this was not sustainable. A review of staffing had been completed, and for the next academic year we believe we have appropriate staffing levels in school without the need for supply cover. The Head added, the Senior Leadership Team (SLT) were non-teaching, they would be used to cover. There was a high level of need in KS2 and provision had been put in place to support this. So many children were coming through with varying levels of need, starting at nursery level. The two-year old provision would help financially from September 2025. Trustees noted, two-year old provision was an agenda item for the trust board meeting.

The Chair thanked Jo Travis, SAAF and the SBM for the update.

A&R5/23-24/06 REVIEW AND APPROVAL OF BFR3Y

The 3 Year Plan had been uploaded to GovernorHub in advance of the meeting. Jo Travis, SAAF, guided trustees through the key points:

- The three-year plan incorporates the 2024/2025 budget.
- Lunch and breakfast club costs had been reviewed. The Head added, we will no longer be offering holiday club provision, it had been running at a loss for a while.
- The cost of parking on the school site had been reviewed and would not be subsidised going forward. The Chair of trustees said, there had been a conversation with staff about the cost of the workplace parking levy, the Head added, staff would park on the road outside school. This would be effective from April 2025.
- The current staffing structure had been reviewed, there would be a teacher vacancy due at the end of term, the post would be advertised on a lower grade.

Confidential item – see confidential appendix.

- Agency costs and staff absence insurance costs had also been removed. The Head explained, we are taking a calculated risk for one year and would monitor the impact. The current staff absence insurance covers all staff, but we could opt for teachers only.
- The budget tool included pay increases of 3% for teachers, support staff and teacher pensions.
- IT software costs had been queried and when software licences come up for renewal, we will look at the need before renewing.
- The predicted carry forward figures for 24/25 = £345,054.00, for 25/26 = 109,643.00, for 26/27 = £9,150.00. **Trustees asked what percentage of budget is spent on staffing costs.** Jo Travis, SAAF, said, staffing costs represent 84% of the budget. Trustees raised concern, as the percentage should be 75% - 80%.

The budget forecast return (BFR).

Jo Travis, SAAF, provided an overview of the BFR return which, once approved, would be submitted to the ESFA.

Trustees noted, review dates would be checked for TLR's, currently in place for three teachers.

The Chair of Trustees said, the school appeared to spend more than it received, and this was a similar picture year on year. The school then receives an e-mail from the ESFA and DfE with regards



to the school's financial position, although there is a substantial amount in the school account. Jo Travis, SAAF explained, this was due to the split years, budgets were calculated April to March, academies calculate their budgets, September to August. We come monitor cash flow more closely. **Trustees asked, could some of the money be transferred into a high savings account. Jo Travis, SAAF, confirmed this and would investigate.**

J Travis

Trustees **approved** the BFR.

A&R5/23-24/07 RECEIVE PREMISES MANAGEMENT REPORT

The Head said, a health and safety walk had been completed, and the Health and Safety Inspection Report had been uploaded to GovernorHub for review. The walk had identified that some playground equipment was coming to the end of life and would need to be removed and replaced. We will review what items are used the most frequent, as the cost to replace all items would be expensive.

Trustees noted the report identified three moderate risks which would need to be completed.

The Head said, actions had been completed and the fire procedures work would be completed during the summer holidays. There were also two actions from the GEMS, these would be completed before the end of term.

Trustees noted, the condition data checks were scheduled for September 2024.

A&R54/23-24/08 RISK REGISTER AND ASSESSMENT OF FINANCIAL RISK

The Head confirmed that trustees would have access to EVERY. The SBM had completed a CPD session and uploaded information to EVERY. The Head presented an overview of the system, and its ability to identify high, medium, and low risks. Assessments would be completed half termly in order to manage any risks. The Head, using the outcome of the recent health and safety walk with the Site Manager as an example, explained, the data was a 'live' RAG rated working document, which would change as progress is made and data updated. The Chair added, trustees would need a level of access which enabled them to see any red flags.

The Chair asked, does the system show trajectories. The Head confirmed this.

Trustees asked when the external auditors were due to visit the school. The SBM said a meeting had been scheduled for 31st July, this would be followed by three days in September and a further two days in October.

The Head thanked the SBM for the work she had done on EVERY.

A&R5/23-24/09 CONFIRMATION OF AUDIT AND RISK COMMITTEE MEETING MODEL AND DATES OF FUTURE MEETINGS

The date for the next meetings would be:

- Wednesday 25th September at 3.30 - 4.30.
- Wednesday 20th November at 3.30 – 4.30.

A&R5/23-24/10 DETERMINATION OF CONFIDENTIALITY AND COMMUNICATION. IDENTIFY ANY ITEMS WHICH SHOULD REMAIN CONFIDENTIAL TO THE TRUST BOARD AND MINUTED SEPARATELY

It was agreed that 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 4.33pm

Signed

Chair

Date

ACTION POINTS FROM THE MEETING

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

Attendance at meetings - Academic Year 2023 -2024												
	Autumn 2023				Spring 2024				Summer 2024			
	TB 28/9	PAY	A&R 23/11	TB 23/11	A&R 8/2	TB 8/2	A&R 28/3	TB 28/3	A&R 16/5	TB 16/5	A&R 18/7	TB 18/7
David Dickinson	Y		I	Y	Y	Y	Apols	Apols	Y	Y	Y	
Sue Buckby	Y		N	Apols	Y	Y	Y	Y	Y	Y	Apols	
Matt Cooke	Y		Q	Apols	Y	Y	Y	Y	Y	Y	Y	
Stephen Goff	Y		U	Y	Y- obs	Y	-	Apols	-	Y	-	
Terry Smith	Y		O	Y	-	Y	-	Apols	-	Y	-	
Gus Steele	Apols		R	A	-	Y	-	Y	-	Y	-	
James Strawbridge	Apols		A	Y	Y	Y	Y	Y	Y	Y	Y	
Rob Perkins	Y		T	Y	Y	Y	Y	Y	Left			
Danielle Roettig	A		E	Apols	Left							
Helen Richardson	Y			Y	Y-obs	Y	-	Apols	-	Y	-	
Joseph Turner									Y	Y	Y	
Tiffany Iball										Y	Y	