



An Daras Trust
Igniting Curiosity Growing Capabilities

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26/06/2024

Minutes
Audit Committee Summer 2024
Wednesday 26th June 2024 at 9.30am at central office

1. Welcome and Apologies

Present: Peter Hague, Ian Wilkinson, Gill Shippides

Present on Zoom: Steve Tavener

Apologies Accepted: Jon Sharpe, Graeme Barriball

In Attendance: Will Hermon (CEO), Emma Gilbert (CFO), Toni Martin (Governance Officer)

The Vice, PH, chaired the meeting.

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

None declared relevant to this agenda.

3. Confirm minutes of Audit Spring Meeting (15th March 2024) and Matters Arising

- Verbal update on internal audit provided to Full Board 20th March (EG). *Brief update complete, report to be shared with audit committee.*
- Online safety policy carried forward to full Board on 20th March (CP). *Approved.*

No actions from confidential minutes. Committee agreed the minutes and the Chair signed a copy.

4. Confidential Matters

Some transfer matters were recorded under confidential.

5. Transfer Matters

Restructuring and staffing matters are recorded at confidential minutes. The main issue is the falling role at Callington School. This should have been addressed previously by Duchy Trust, because it hasn't, the current staffing is unaffordable. The classes have also not been adjusted to reflect the falling role. Other adjustments are required across the trust.

6. MAT Risk Register

As each serial of the risk register has been reviewed previously, the committee focussed on the key risks going forward. It was agreed that it is harder and harder to remain a going concern.

Transfer of Duchy completed in terms of processes. But a key risk going forward is financial for all schools, especially Callington and the historical accounts and legacy issues, to see how we have got here. The external review identified further growth as a possibility for securing financial stability, but good schools would be beneficial so they don't draw on resources as much. The main risks going forward were agreed:

- Financial going concern (including Callington, legacy issues)
- Falling Rolls
- Growth
- Opportunities for income generation
- Wider political and education landscape; potentially a change in attitudes to academies and greater union activity

It was agreed that premises risks can be downgraded, as we are currently in a reasonable place with premises. Succession plans are in place so this is less of a risk. Also some of the smaller risks can probably be cut now we are more established.

School management advisor from the ESFA will be asked to visit to look at how we are managing finances to see if they have any useful advice; it is a free service.

Governance review; external governance review is due between Sep and Nov 2024.

SSCA Ofsted were notified of Ofsted inspection today, but due to year groups being on residential and lots of staff being out, this has been deferred and should occur before the summer leave period.

7. **MAT Improvement Plan**

An outcome from the external review is that every layer of staff, and every staff member, has a common understanding of 'who we are, and what we are about' – there is now a document of 4 short slides explaining this, along with some definitions, and this is to be reviewed at the start of all meetings to ensure that everyone is clear on 'who we are' across the trust. This is particularly important in the new schools.

WH noted some key points from exceptions reports for Lewannick and Boyton. Behaviour and attitudes at both schools – no real issues (although some areas to improve). Previous 5 key points from previous Ofsted inspection for Lewannick – still work to be done. Things looking more promising at Boyton. IT improvements at new schools are essential and currently needs to be factored into the budget. These changes have been communicated to parents. **When is the signage outside the new schools being changed to An Daras?** This is in-hand but the signage company is a little behind.

8. **Finance**

a. **Latest Management Accounts**

Provided to committee. Nothing further to discuss than that discussed at the FRS last week. The management reports, KPIs and benchmarking was discussed, and the levels of staffing against the budget (new ESFA figure is 71% staffing costs). It was noted that money needs to be put into reserves going forward to ensure a secure financial future for the trust, but this is going to be difficult to do. EG updated on some PSF and transfer matters.

b. **Debt Report**

EG updated the committee on this, no issues to report.

c. **Financial Scheme of Delegation**

Approved at full Board on 20th March 2024. It was agreed that no further changes are required post transfer and the current version stands.

d. **Going Concern**

Academically and educationally a going concern. We have the right staff and skills to continue a well-established curriculum and provision for our children. The biggest risk to our going concern

is finances and we need to monitor staffing levels to ensure this is manageable. Our reserves have dropped below 5%, and while we should be aiming for this, realistically, this may not be feasible. This is probably an issue nationally and the level of reserves dictated to us, might change in future. Our governance and governance layers allow us to remain a going concern. Pupil numbers remains an issue going forward to our going concern.

9. **Internal Audit**

EG discussed the internal audit report which was made available to the committee in early June. A few minor issues were highlighted and will be addressed, and reviewed in the Autumn term Audit committee.

The current internal auditor was discussed. It was agreed to recommend to the full Board that Griffin remains the internal auditor for a third year. As this recommendation is now known, the decision will be made at the summer full board instead of waiting for the December full Board. **Action: full Board agenda.**

10. **External Audit**

Review external auditor's findings and ensure all actions complete prior to next audit period.

Very few actions and all have been addressed, other than VAT actions which are still being addressed. The need for an appropriate and useful journal checking system was discussed. What about the leasing of IT issue? It was addressed but the rules are changing going forward so this point is now mute.

The drafting of the Trustees Annual Report for external audit was briefly discussed.

11. **Policy Review**

Cyber Suite of policies – All Approved

- a. IT acceptable use
- b. IT asset disposal
- c. Access control
- d. Password
- e. Secure Configuration
- f. Ransomware
- g. Patch Management
- h. Information Security
- i. Firewalling

12. **AOB**

Latest KSCiE was circulated, along with the minor changes this year.

WH noted the Trust Asset Management Plan and the work involved in putting this together including the contractual, personnel, non-fixed, fixed, non-tangible, software, cyber, training and intellectual assets. This work is required for the external audit.

WH noted the risk management of the layers of school improvement across the trust.

The report from the external school improvement review was discussed. It was a very positive report and confirmed that we are aligned as a trust, and are very successful at school improvement. This is positive going forward for any further growth.

The cyclical plan is being reviewed and will be passed to the full Board on 9 July for approval. It will incorporate changes noted throughout the year along with any changes to KCSiE. However, it was

noted that the Academies Handbook update has been delayed because of the election and is likely out next term, therefore the cyclical plan may need further review in the Autumn term.

13. DONM

Date of next meeting is Weds 4th Dec 2024 at the central office.

Meeting closed 11am.

TJH Martin
Governance Officer

Distribution List:

W. Hermon – CEO / Director	I. Wilkinson – Director
G. Barriball (Committee Chair)	J. Sharpe - Director
P. Hague – Director (Committee Vice Chair)	E. Gilbert – CFO
S. Tavener – Director	J. Callow – Ex Officio Observer