

Audit & Compliance Committee

Monday 13th June 2022

Minutes

Present: Sugra Alibhai
Funmi Esuola
Angela Hille
Linda Horbye
Zubair Shaikh (Chair)
Ellie Smith

In Attendance: Jenisha Patel (item 1)
Claire Mugridge
Shachi Blakemore (item 5)
Jeremy Ruff
Beth Yap

1.	Cyber Security & IT Update
2.	Governance
3.	Minutes of Previous Meeting
4.	Matters Arising
5.	Financial Statements 2021-22
6.	Internal Scrutiny
7.	Review of Audit Action Plan
8.	Risk Management Plan
9.	Health & Safety Report
10.	Fraud Report
11.	GDPR Report
12.	Any Other Business

Minute	Decision /Action/Recommendation	D/A/R
4.	Shachi Blakemore and Claire Mugridge to confirm a date for the accounting software to be reviewed ahead of the audit taking place.	A
6.	Zubair Shaikh to discuss the scope of the audit with UHY and the need for further feedback on areas for improvement.	A
8.	Sugra Alibhai to circulate the updated risk register.	A

1. Confidential Item
Confidential minute.

2. Governance
2.1. Apologies
None. It was noted that Matthew Konneh had resigned from the Governing Body and the Committee thanked him for his contribution.

2.2 Declaration of Interest
None declared.

3. Minutes

The minutes of the meeting of 14th March 2022 were approved as a true and accurate record of the events that took place. It was agreed that minute 4 should be removed prior to the minutes being uploaded to the Trust's website.

4. Matters Arising.

9. At its last meeting, the **Committee had requested** that the Senior Leadership Team investigate how other colleges monitor who is on site at any time, particularly during fire evacuations. Claire Mugridge explained that most colleges have similar evacuation procedures to Woodhouse, with fire marshals in place, rather than formal registers, as there are a number of students on site but not in lessons. Sugra Alibhai explained that members of SLT have visited St Dominic's and Peter Symonds College and, again, these have similar security processes in place to Woodhouse. Sugra also reminded the Committee that Ofsted reviewed safeguarding in the recent visit and deemed this to be effective.

5. Financial Statements 2021-22

Shachi Blakemore, Buzzacott, presented the audit strategy for the 2021-22 financial statements, reminding the Committee that this will be the first full financial year as an academy. Shachi informed the Committee that the audit will also take into account the change in accounting software.

Shachi then outlined the current challenges within the sector, highlighting that cyber security remains a concern and academies cannot afford to stand still on this. Shachi also explained that there is a big focus on institutions with a large amount of reserves and the need for funds to be spent on current students. It was noted that this could be a culture-shift for Woodhouse whose financial health, prior to academisation, was based on the level of reserves. Claire confirmed that the Trust's Reserves Policy would be presented to the Finance & Operations Committee for approval next week.

The Committee questioned whether the checks on the new accounting software would create additional work for the college team and Shachi explained that this would be factored into the timeline of the audit, perhaps with a meeting taking place ahead of time to look into this. Shachi confirmed that this should not create additional work, as the auditors would just need to confirm the closing balances and that the transfer took place. Claire Mugridge explained that she would be happy for this to be looked into in advance of the audit and assured the Committee that there is a large amount of documentation confirming the transfer. It was agreed that Shachi Blakemore and Claire Mugridge would confirm a date for the accounting software to be reviewed ahead of the audit.

Action

In response to a question from the Committee, Shachi confirmed that the Trust's 3-year plan is stress-tested, with the cost-of-living increase and budget assumptions taken into consideration. Shachi explained that going concern is a risk for all academies but confirmed the Trust has much healthier reserves than

some organisations. However, Shachi explained that predicting anything beyond 12 months carries a large amount of uncertainty.

Confidential minute.

6. **Internal Scrutiny Report**

The Committee considered the latest internal scrutiny report, noting that this was conducted remotely with college staff providing a large amount of evidence. The Chair informed the Committee that he met with UHY following the internal scrutiny, as they were not able to attend this meeting.

There were two recommendations as a result of the audit:

- That a contentious payment policy is included within the financial handbook. (This had been completed following the last audit.)
- That the anti-corruption policy be reviewed to reflect current practice in regard to vouchers being given to staff.

The Trust continuously reviews the quality of its contracts and discussed the current service that it is receiving from UHY and whether this was providing value for money. It was agreed that the Chair would discuss the scope of the audit with UHY and the need for further feedback on areas for improvement.

Action

7. **Review of Audit Action Plan**

Beth Yap explained that there were no actions on the audit action plan but confirmed that the 2 recommendations from the internal scrutiny report would be added for the next meeting.

8. **Risk Register**

Sugra Alibhai presented the latest risk register and drew attention to the changes since the last meeting.

Confidential minute.

Sugra explained that the risk around a reduction in Ofsted grade has now reduced following the recent inspection.

Drawing attention to the risk around recruitment, Sugra confirmed that the Trust received no late resignations and remains in a strong position in terms of staffing. Where there has been a vacancy, fewer candidates have applied than in previous years, but these have all been of a high quality.

Sugra confirmed that the risks related to covid have also been reduced in this iteration of the risk register but the Trust is not yet ready to remove these entirely.

The Committee requested that the updated risk register is circulated.

Action

9. **Health & Safety Report**

Claire Mugridge presented the latest health and safety report, which included

the number of accidents and near misses this term.

Confidential minute.

10. Fraud Report

Nothing to report. **In response to a question from the Committee**, Beth confirmed that the fraud report is a prompt for the Trust to confirm whether there have been any instances of fraud or near misses, as well as an opportunity to review relevant policies and practice.

11. GDPR

Confidential minute.

12. AOB

None.

The meeting concluded at 7:40pm