

**Ted Wragg Multi-Academy Trust
Audit Committee meeting**

Minutes of meeting held on Monday 9th May 2016 at Exeter College, Hele Road, Exeter, EX4 4JS

Present: Richard Jacobs (Chair)
Rob Bosworth
Lewis Banfield
Lizzy Anderson
Josie Medforth

Minutes: Steph Barnard

1	Welcome, Apologies and Declarations of Interest Apologies were received from Debra Myhill. No declarations of interest were recorded.	
2	Minutes of Previous meeting (attached) The minutes of the previous meeting on 22 nd February 2016 were agreed as accurate record.	
3	<p>Matters Arising</p> <p>RO visit dates – LA/LB confirmed that they will be arranged from the next academic year.</p> <p>Employment Contracts – LA confirmed that all have been signed apart from Ali Moxey at Isca, as they don't have a copy of her original contract, as her role has changed. LA has arranged to issue a new contract for her current role.</p> <p>Pupil premium reporting at St James – JM to action.</p> <p>Finance policy + Expenses policy – b/f to next meeting</p> <p>Review of management letter – Item 5 of agenda</p> <p>Risk Register – Item 4 of agenda</p>	<p>JM</p> <p>JM/LA</p>
4	<p>For Approval – revised Risk Policy & Procedure and Strategic Risk Register</p> <p>JM gave a summary of the proposed policy and explained that the risk register is based on a template from other organisations. JM added that the High & Very High risks will be escalated to Trust level.</p> <p>RJ suggested embedding the policy and reviewing in 6-12 months' time to see how it works in practice.</p> <p>JM will amend the policy/risk register to reflect that the risk register actions should be at Exec Team level, not Trust level. JM will set</p>	<p>JM</p> <p>JM</p>

	<p>up a Senior Exec Team meeting schedule where they will review this risk register.</p> <p>JM will circulate the changes by email to Audit Committee for approval and then if approved the policy will go to the next Trust meeting for final approval.</p> <p>RB added the need to have a list of top 5 risks so that Trustees are aware of the key issues. All agreed to have a two level risk register – top level strategic and then operational level register. JM will action.</p> <p>RJ added that there was a lack of information on the Trust strategy. RB responded that we are still operating as a Trust of 1 school, but when we have implemented the new committee structure there will be the opportunity to scrutinise at that level before it is reported to the full Board. RJ added that there was a need for a clear and concise 5 year plan. RB responded that we have a strategic plan for the Trust which is reviewed annually but agreed that this wasn't a business plan so there were no figures. RB suggested that the new finance committee work on developing this.</p> <p>RB added that there was a need to ensure that all Trustees are engaged in line with their areas of expertise/skill set, so hopefully the governance review will give individual trustees the opportunity to work on areas that they enjoy and can add value to.</p>	<p>JM</p> <p>JM</p>
<p>5</p>	<p>For Approval - Management Letter response SB gave a summary of the management letter response to Bishop Fleming, which has been produced in line with comments made at the last Audit Committee meeting.</p> <p>All agreed with the proposed response and for SB to submit to Bishop Fleming.</p>	<p>SB</p>
<p>6</p>	<p>AOB Competitive Tendering Policy – under this policy JM reported on the 3 quote process at Cranbrook Education Campus for a new phone system. JM explained that the original system was very basic and now needs updating. JM explained that Taurus are the current preferred provider with an expected contract value of £11,000. JM will send the information to SB to circulate to the committee.</p> <p>JM asked to apply for a waiver against the Competitive Tendering policy regarding the Visitors management system at Cranbrook Education Campus. St James are looking into installing a similar system and the providers have offered a Trust contract, giving a 3 year discount if we pay upfront. This will mean that we aren't going out to quote. The providers will give a presentation to the headteachers board on 25th May.</p> <p>All approved the waiver and suggested that if their presentation was successful we should suggest that we will review the contract after 3 years and tender for new providers.</p>	<p>JM/SB</p>

	Date of next meeting: tbc	
	Future agenda items: <ul style="list-style-type: none">- Finance Policy for approval- Expenses Policy for approval	

DRAFT