

Meeting Minutes
Trust Audit, Finance & Resources Committee
Wednesday 14 March 2018, 17.00
Cranbrook Education Campus

Attendees:

Alex Walmsley – Chair (AW)
 Rob Bosworth (RB)
 Richard Jacobs (RJ)
 Rebecca Mitchell (RM) - part
 Philip Bostock (PB)
 Moira Marder (MM)
 Sue Pym - Director of Finance (SP)
 Alison Layton-Hill – Clerk to the Trust (ALH)

Meeting Minutes

Item Ref	Business	Action
1.	Welcome AW welcomed all present.	
2.	Attendance Apologies were received from Josie Medforth.	
3.	Declarations of Interest AW is the Chair of another Trust. AW sits on SFG (agenda item 7)	
4.	Minutes of Previous meetings The minutes of the meeting held on 22 January 2018 were approved.	
5.	Matters Arising None	
Monitoring		
6.	Minutes of LGB Meetings The summary sheets from the Local Governing Body meetings were noted by trustees.	
7.	Management Accounting Position This item was discussed and recorded in Part B of the minutes.	
8.	Updated Central Services Budget This item was discussed and recorded in Part B of the minutes.	

9.	<p>West Exe Academisation</p> <p>SP confirmed that West Exe school had academised on 1 March 2018. Additional discussion is recorded in Part B of the minutes.</p>	
10.	<p>Internal Audit Update</p> <p>The next review will be in key areas of income, payroll and purchase ledger. SP had also requested a focus on relationships with connected parties.</p>	
11.	<p>PFI Update</p> <p>This item was discussed and recorded in Part B of the minutes.</p>	
12.	<p>Newtown Due Diligence</p> <p>This item was deferred and will be discussed at the Full Board meeting.</p>	
13.	<p>Risk Impact Review</p> <p>Trustees considered the Risk Register. SP advised that the emphasis on elements of the budget in terms of pay increases and pension contributions had been altered. Trustees acknowledged that these risks are out of the trust's control.</p> <p>AW questioned whether the trust is confident it has adequate leadership capacity to cover potential growth. MM advised that the Director of English and Director of Mathematics roles are critical and that the leadership structure will need to be reviewed.</p> <p>It was agreed to add any risk surrounding the Creative School to the strategic register.</p>	<p>JM</p>
Items for Approval		
14.	<p>Policies:</p> <ul style="list-style-type: none"> • Competitive Tendering • Data Protection • Computer Use (staff) • Computer Use (pupils) • Attendance • Records Retention Schedule <p>RB raised that some terminology was not TWMAT related eg. "Audit Committee". JM to amend.</p> <p>Trustees questioned whether the Computer Use policies, particularly mobile phone use, should be school policies (aligned to school behaviour policies) as opposed to Trust wide policies. RJ suggested these policies should be the responsibility of governors. Trustees questioned where the policy came from, whether headteachers had been consulted and whether it needs to be school or trust. JM to review where the policies are best placed.</p> <p>All other policies and revisions were approved.</p>	<p>JM</p> <p>JM</p>

15.	<p>Insurance Report</p> <p>SP advised that cyber liability had not previously been covered and asked that trustees consider this addition and agree the remaining level of cover, which was approved.</p> <p>RB challenged that the level of detail in the report is inappropriate for trustees and that decision on the recommendations from the insurance broker is delegated to the Executive. AW confirmed that trustees had requested the report as insurance cover had not been tabled before. RJ queried the brokerage fee. SP explained that insurance brokers charge a fee as providers no longer pay commission to brokers.</p>	
16.	<p>Sparx Agreement</p> <p>SP requested that as Sparx provide a unique product that cannot be supplied elsewhere trustees approve to remove the need to go out to tender. Trustees approved.</p>	
Items for Information		
17.	<p>Exeter Creative update</p> <p>The land contract exchange will be signed by 17 April 2018. Richard Brine is seconded from Exeter College as the Project Manager.</p>	
18.	<p>Whipton Barton school update</p> <p>SP has been doing some work with Whipton Barton and is waiting to hear back from the school before moving forward.</p>	
19.	<p>Payroll and HR Implementation</p> <p>This is a new, important system for the trust and the planned go live date is September 2018.</p>	
20.	<p>Compliance Report</p> <p>This item was deferred.</p>	
21.	<p>Data Breach</p> <p>Trustees noted a minor breach. It was agreed that trustees only require notification of significant breaches.</p>	

Any Other Business & Next Meeting Date

	<p>RJ suggested that the trust undertake an audit of its shareable assets to maximise opportunities, particularly for disadvantaged youngsters. RB suggested that trustees receive a presentation at a future meeting on how the trust is sharing its assets and the impact this is having on students.</p>	<p>MM/ ALH</p>
	<p>Meeting closed at: 7.00pm</p>	

	Date of next meeting: 6 June 2018, 5.00pm at Cranbrook Education Campus	
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Minutes by:

Signed by the Chair of the Committee

A P Walsley

Date: 6 June 2018