



Alderman Jacobs Primary School (Academy Trust)

****Audit & Risk Committee****

Wednesday 11th January 2023

MINUTES

Key:

Trustee Questions

School Improvements

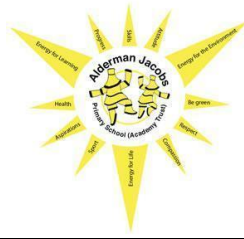
Governors Present: Joel Combes (Chair), Cathy Carlisle (Headteacher), Sadie Wiles (SW), Laura Holland (LHO), Eleanor Gunn (EG)

In Attendance: Jocelyn Sumner (Finance and Operations Manager), Amy Ure (Governance professional)

Meeting commenced at 5.35pm

1	Welcome and Apologies Joel Combes (JC) welcomed everyone to the meeting. Apologies received from Laura Hemmaway (LH) and Tom Claxton (TC). Eleanor Gunn (EG) will try to make the meeting.	All to note
2	Declaration of Pecuniary Interests - <ul style="list-style-type: none"> Cathy Carlisle (CC) - Secondment to SOKE education Trust as CEO. Husband provides Landscaping services. Daughter has a temporary contract for Midday Supervisor Laura Holland (LHO) - I am a Trustee of another Trust (OWN Trust) in Peterborough. I am also an associate Trustee for SOKE Trust but have no voting rights. Joel Combes (JC) - Wife, Sarah Combes is a teacher in school. Sadie Wiles (SW) - CFO of OWN Trust, Governor of Nene Valley Primary School. 	All to note
3	Minutes of the Previous Meeting - 12th October 2022 Minutes were shared with trustees prior to the meeting. All agreed they were a true reflection of the meeting. Proposed by JC, seconded by LHO.	All to note
4	Agreed Actions Updated All actions completed satisfactorily.	All to note

5	Internal Scrutiny The Internal Scrutiny Report Visit three (01/05/2022 to 31/08/2022) was shared with trustees prior to the meeting. Overall there were no issues reported.	All to note
6	Risk Management The GDPR annual audit report was shared with trustees prior to the meeting. This confirmed that the information provided by the school is in line with current data protection legislation.	All to note
7	Procurement Any upcoming SLAs with a whole contract cost of £10,000 plus between 1 September 2022 and 31 August 2023 were shared with trustees prior to the meeting. The current catering contract is coming to an end in August. Trustees were advised that contact has been made with the DFE Get Help Buying For Schools Services to ensure we buy services efficiently and get the right people. A specification needs to be completed and returned to them. Trustees asked if our current catering company would be invited to tender. Yes. Trustees asked if the school had ever delivered in-house catering. This option has been explored but there are concerns regarding the management of staff absence, recruitment and retention of staff. Trustees asked what contract length was being considered. We would look for a longer-term contract, our current contract was 5 years. Trustees will be provided with 3 catering contract options. Trustees asked if the kitchen equipment belongs to the school. Some of it belongs to school and is maintained by school. Trustees will be kept updated.	All to note
8	Reserves Policy Reserves policy was listed for further discussion following the audited accounts which was presented at the most recent AGM meeting. A reserves policy supporting notes document was shared with trustees prior to the meeting. Which explained the need for reserves, things to consider, issues of the policy being too high/low and some additional information to support trustees in making an informed decision. Currently we are always above our revenue reserves, this has been reasoned with the auditors that it is being held for financial instabilities in the current climate. The suggestion is that we move away from the fixed reserves amount of £200,000 (which is currently 7.5% of our 2022/23 GAG) and have a policy based on a % of the GAG so there is room for fluctuation and can be fluid with the school needs. Trustees asked if the current fixed amount was too low. No, its 7.5% of the GAG and the auditors were happy with that. Based on the information provided Trustees raised concerns that the average academy trust revenue reserves are at 12.9% which has increased from the previous year data. This information along with more specific figures around monthly payroll and utility costs were provided so trustees could make an informed decision. We are much lower in days of revenue & days of expenditure compared with Azets clients but those figures are likely skewed by some clients having a much higher/lower number of days.	All to note



	<p>Trustees agree that being a Single Academy Trust it is slightly different; the policy just needs to ensure it works for the school.</p> <p>AGREED: to hold 10% of the GAG in reserves. The reasoning being that with the current financial climate to be prudent this year and review again when the policy is due review (annually). This just needs amending in the current policy</p> <p>EG Arrived 6.06pm</p>	
9	<p>Policies to Ratify</p> <ul style="list-style-type: none"> RPA Cyber Response Plan <p>Trustees asked if this was a new policy and if this was part of our insurance obligations. Yes. It's a standard policy from DFE which is personalised. You also have to list your data assets and the timescale for recovery. There was further discussion regarding where the data is currently stored. Trustees were advised that we do need to investigate a broadband backup option for our broadband. Trustees asked if with this policy in place are we compliant with the requirements for insurance? Yes. All staff & Trustees needed to complete training and we need this policy in place.</p> <p>Proposed by JC, seconded by SW</p>	All to note
10	<p>AOB</p> <p>None</p>	All to note
11	<p>Summary of meeting</p> <p>Concluded moving to 10% of GAG in reserve, to be reviewed in line with policy review timescale, taking into account financial climate.</p>	

The meeting closed at 6.10pm

Signed as a true record: Date:
Joel Combes (Chair)

Date of next Audit & Risk Meeting: Wednesday 17th May 2023