

MEETING	Audit committee
DATE	Thursday 01 December 2016 at 5.30 pm
VENUE	Ninestiles School
INVITEES	Steve Ralph, Vrigu Dey, Penny Wagg, Hilary Barber

MINUTES

1. Welcome

Steve welcomed Vrigu and Penny to the meeting.

2. Attendance and apologies

Apologies were received from Karamat Iqbal.

3. Declaration of business interests *All Trustees and councillors are reminded that when receiving this agenda they must consider whether any items for discussion require them to declare a business interest, either personal or of any close family member.*

None were declared.

4. Consideration of internal audit

Steve presented the audit report circulated previously. The audit was carried out in the summer term 2016 with a focus on tendering and procurement processes and fixed asset registers.

The main summary highlighted the following

- The efficiency of buying services across the trust
- The need to ensure that any school joining the trust adheres to the NAT's financial procedures
- Ensuring that any expenditure is agreed and minuted by trustees in line with the scheme of delegation

Penny noted that the "high" risk noted in the report related to electrical work at Erdington Hall. Steve responded that David Werry had reminded trustees at the last board meeting of the crucial need for them to respond to emails when asked to authorise expenditure. It was suggested that any audit email trial should be printed and scanned into the minute folders.

Penny commented on the need to try and ensure that purchases eg for IT are planned across the trust and synchronised to ensure best value is achieved.

Vrigo asked how financial procedures would be harmonised in the event of a merger with the Solihull Sixth Form college. Steve explained that whilst the mechanisms used for ordering and purchasing at the college are processed much more independently by individual staff by credit card, the same financial controls and delegations should be in put in place. The need to meet VAT regulations was noted.

5. Focus for next internal audit

Steve reported that an amount of cash has gone missing at Cockshut Hill during this term. A full report has been written up. As a result Steve recommended that committee members agree that cash handling should be a focus of the next audit in conjunction with the processes of recording income. In addition it was agreed that a further focus should be an examination of payroll authorisation processes. A discussion followed about the possible in-house centralisation of payroll in the next academic year.

6. Any other business

There was no other business.