

**Minutes of the meeting of the South Bank Academies Audit Committee
held at 4.00 pm on Thursday, 6 July 2017
1A13 - Technopark, SE1 6LN**

Present

Richard Flatman (Chair)
Tony Giddings

Apologies

Adam Crossley
Rao Bhamidimarri

In attendance

Michael Broadway
Anjali Kothari (External Auditor, Kingston Smith LLP)
Dan Smith
Pervena Singh (Clerk)

1. Welcome and apologies

The Chair welcomed members to the meeting, and apologised for the rescheduling of the meeting.

The above apologies were noted.

2. Declarations of interest

No members declared a conflict of interest in any item on the agenda.

3. Minutes of previous meeting

The Committee approved the minutes of the meeting of Thursday, 9 March 2017.

4. Matters arising

The Committee discussed the pending matters from the previous meetings below:

Apprenticeship Levy - The Business Manager gave a verbal update which confirmed that the Apprenticeship Levy was not an immediate matter that would affect the MAT at this stage. The Committee agreed that a plan should be included within the 2018/2019 budget.

All other matters arising were completed.

5. **Internal audit function**

The committee noted the internal audit functions and controls report, and were informed of the latest analysis of control on student recruitment, health and safety, teaching observations and student numbers.

The committee reviewed the internal controls table, which illustrated the areas of control for the audit committee and local governing bodies to analysis. The committee requested the headings in the table be amended to show correct level of authority.

The committee discussed the student recruitment numbers at both schools, and noted that an update on recruitment will be provided at the upcoming Board meeting.

The committee were concerned to hear that some members of staff had not completed their health and safety e-learning module, and requested the completion of the module before the new academic year.

The committee discussed the key areas covered in the internal audit report and requested that finance is included.

The committee requested an internal audit book report as a standing agenda item for future meetings.

The committee were informed that there have been no control breakdowns since the last meeting.

6. **External audit plan**

Anjali Kothari joined the meeting

The committee were presented with the external audit plan by the audit partner (Kingston Smith LLP). The committee noted that the audit will be risk based, with specific focus on the key risks of income recognition and management override.

The committee approved the external audit plan and the proposed timetable.

The committee requested that the external audit partner is invited to attend the Board meeting of 7 December 2017, to sign the accounts.

The committee noted that the external audit partner would comment on internal control when delivering the external audit report.

The auditor confirmed that the Education and Skills Funding Agency will be overseeing governance more closely.

7. **Anti-fraud policy**

The committee approved the anti-fraud policy subject to a few typographical amendments. No issues of fraud had arisen since the last Audit Committee meeting.

8. **Speak up policy**

The committee approved the Speak up policy. No new issues had been raised since the last meeting.

9. **MAT risk register**

The committee noted the MAT risk register and were informed of the significant change to the risk register for staffing, which had reduced from a high risk level to a low level.

The committee discussed the remaining high level risks, which include health and safety due to the temporary building, the new fair funding formula, and student recruitment numbers.

It was noted that the dates for the most recent review of the risk register, and the date for the next review, need to be amended as the information shown is out of date.

10. **Schools' risk registers**

The committee discussed the schools local risk registers, which were reviewed in detail by the local governing bodies.

11. **Assurance report**

The committee noted the assurance report. The committee suggested that the assurance report included in the committee papers would be better placed as part of the internal audit controls report.

12. **Any other business**

The committee were informed of the departure of the Business Manager and thanked him for his contribution to South Bank Academies.

Date of next meeting
2.30 pm, on Wednesday, 15 November 2017

Confirmed as a true record

..... (Chair)

