

FINANCE, AUDIT AND RISK COMMITTEE OF THE CITY OF LONDON
ACADEMIES TRUST

Friday, 4 October 2019

Minutes of the meeting of the Finance, Audit and Risk Committee of the City of London Academies Trust held at the Guildhall EC2 at 9.00 am

Present

Members:

Peter Bennett (Chairman)	Deputy Clare James (via conference call)
Edward Benzecry	Andrew McMurtrie
Dawn Elliott (via conference call)	Mark Emmerson (Chief Executive Officer – for Finance matters only)

Officers:

Claire Hersey	Chief Financial Officer
Smith Umoren	Director of Estates and Facilities Management
James England	Director, Data Protection Education (Item 17)
Thanzil Khan	Senior Audit Manager, TIAA (Item 11)
Arrienne Stanyon	Data Protection Consultant and Director, Data Protection Education (Item 17)
Kerry Nicholls	Clerk

1. ELECTION OF CHAIRMAN

An election for Chairman was conducted. Peter Bennett being the only Trustee willing to serve, was elected Chairman for the ensuing year.

2. APOLOGIES

There were no apologies for absence.

3. DECLARATIONS

There were no declarations.

4. MINUTES

RESOLVED, that the minutes of the meeting held on 4 July 2019 be approved as a correct record.

5. ALLOCATION OF TRUST CAPITAL FUNDING ACROSS THE ACADEMIES

Trustees considered a report of the Chief Financial Officer providing details of the 2019-20 application process for the allocation of Trust capital funding across the academies and the following points were made:

- Due to the Trust's size, it now qualified for a School Condition Allocation from the Education and Skills Funding Agency and had received £574k to fund capital works across the Trust for 2019-20. The CoLAT Central

Team had developed an application process by which its academies could apply for a share of this funding, and applications would be reviewed and prioritised against range of criteria including health and safety issues, energy efficiency and teaching and learning requirements.

- The Chairman requested that the CoLAT Central Team provide advice to academies regarding capital funding applications. It was important for the highest priority works to be taken forward and any planning requirements or approvals should be identified at an early stage. The progress of approved capital schemes should be monitored closely to ensure the full capital allocation was spent effectively.
- A Trustee suggested that greater weighting be given to project need when scoring schools' applications for capital projects. The Chief Financial Officer confirmed that project need was recognised as a key factor, but that any implications for delivery should also be factored in.
- The proposed distribution of the School Condition Allocation 2019-20 would be presented to a future meeting of the Finance, Audit and Risk Committee for approval.

RESOLVED, that the 2019-20 application form and supporting guidance for schools be noted.

6. **QUESTIONS**

In response to a question from a Trustee, the Chief Financial Officer advised that the external audit process was underway and that planning for this had commenced in July 2019.

A Trustee observed that increases in employer contributions related to recent changes to the Teacher Pension Scheme should be reflected in the Trust's budget planning going forward. The Chief Financial Officer confirmed that growing pension and salary costs would be factored into all future budget planning processes. Another Trustee suggested that the financial risk posed by changes to the Teacher Pension Scheme be included in the risk register.

In reviewing the agenda, the Chairman underlined the importance of ensuring that reports were heard in public wherever possible.

7. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other business.

8. **EXCLUSION OF THE PUBLIC**

RESOLVED, that the public be excluded and that Trustees move into private session.

9. **NON-PUBLIC MINUTES**

RESOLVED, that the non-public minutes of the meeting held on 4 July 2019 be approved as a correct record.

10. **OUTSTANDING ACTIONS**
Trustees considered a report of the Clerk regarding outstanding actions arising from previous meetings.
11. **CHIEF FINANCIAL OFFICER'S UPDATE**
Trustees considered an update report of the Chief Financial Officer.
12. **TRUST STRATEGIC RISK REGISTER**
Trustees considered a report of the Chief Financial Officer regarding the Strategic Risk Register for the Trust.
13. **HEALTH AND SAFETY MONITORING IN TRUST SCHOOLS**
Trustees considered a report of the Chief Financial Officer regarding health and safety in City of London Academies Trust schools.
14. **HUMAN RESOURCES AND STAFFING UPDATE**
Trustees considered an update report of the Human Resources Director regarding Human Resources and Staffing.
15. **ESTATES AND FACILITIES UPDATE PAPER**
Trustees considered an update report of the Director of Estates and Facilities Management.
16. **SELF REVIEW OF EFFECTIVENESS IN MEETING THE REQUIREMENTS OF THE ACADEMIES FINANCIAL HANDBOOK 2019**
Trustees considered a report of the Chief Financial Officer and undertook a review of the effectiveness of the Finance, Audit and Risk Committee during the 2018-19 financial year.
17. **DATA PROTECTION UPDATE**
Trustees considered an update report from the Trust's Data Protection Officer.
18. **NON-PUBLIC QUESTIONS**
There were no non-public questions.
19. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND THE COMMITTEE AGREES CAN BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED.**
There was no other business.

The meeting closed at 10.27 am

Chairman

Contact Officer: Kerry.Nicholls@cityoflondon.gov.uk