

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

Wednesday, 1 July 2020

Minutes of the meeting of the Finance, Audit and Risk Committee of the City of London Academies Trust held via Microsoft Teams

Present

Members:

Peter Bennett (Chairman)	Andrew McMurtrie
Edward Benzecry	Mark Emmerson (Chief Executive Officer - for finance matters only)
Deputy Clare James	

Officers:

Billy Harvey	- Director of ICT
Claire Hersey	- Chief Financial Officer
Smith Umoren	- Director of Estates and Facilities
Katyryna Zamulinskyj	- HR Director
Bukola Soyombo	- Chamberlain's Department
Kerry Nicholls	- Clerk
Edward Finch	- Partner, Buzzacott LLP (for Item 13 only)
Gumayel Miah	- Associate Director Buzzacott LLP (for Item 13 only)
Pooja Singh	- Assistant Manager, Buzzacott LLP (for Item 13 only)

Also Present:

Tijs Broeke

1. APOLOGIES

Apologies for absence were received from Dawn Elliott.

2. DECLARATIONS

Tijs Broeke declared that he served as Common Councillor to the ward of Cheap where Buzzacott LLP was a business voter in relation to Item 13: External Audit.

3. MINUTES

With regard to Minute 3: Minutes, the Chief Financial Officer confirmed that a range of work was being undertaken as part of the review of asset management and that this would be incorporated into a Trust-wide asset management plan.

In considering Minute 5: School Condition Allocation 2019-20, the Chief Financial Officer advised that the Trust had been allocated School Condition funding of £573,886 for the 2020-21 financial year, and that planned projects were being taken forward. The Trust had approached the Education and Skills Funding Agency to request an extension be granted, should the programme of works be delayed as a result of the COVID-19 pandemic.

RESOLVED, that the minutes of the meeting held on 27 February 2020 be approved as a correct record.

4. FINANCE POLICIES FOR THE TRUST

Trustees considered a report of the Chief Financial Officer presenting a suite of key finance policies for review and the following point was made:

- A Co-opted Trustee suggested that the new Expenses Claim Policy be re-drafted to reduce duplication. Trustees agreed that the Expenses Claim Policy be re-drafted and presented to the meeting of the Board of Trustees on 3 September 2020 for consideration and approval.

RESOLVED, that:

- The following updated policies be recommended for approval by the Board of Trustees at its meeting on 9 July 2020:
 - Finance Policy;
 - Procurement and Tendering Policy;
 - Gifts and Hospitality Policy;
 - Charging and Remissions Policy;
 - Reserves Policy; and,
 - Investment Policy
- The Expense Claim Policy be re-drafted and submitted to the meeting of the Board of Trustees on 3 September 2020 for consideration and approval.

5. QUESTIONS

There were no questions.

6. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no other business.

7. EXCLUSION OF THE PUBLIC

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

8. NON-PUBLIC MINUTES

RESOLVED, that the non-public minutes of the meeting held on 27 February 2020 be approved as a correct record.

9. OUTSTANDING ACTIONS

Trustees considered a report of the Clerk regarding outstanding actions arising from previous meetings.

10. TRUSTEE TRAINING REQUIREMENTS

Trustee training requirements were considered.

11. CHIEF FINANCIAL OFFICER'S UPDATE

Trustees considered an update report of the Chief Financial Officer.

12. **INTERNAL AUDIT**
Trustees considered a report of the Chief Financial Officer on the Trust's internal audit arrangements.
13. **EXTERNAL AUDIT**
Trustees considered a report of the Chief Financial Officer on the Trust's external audit arrangements and seeking approval for the appointment of the external auditors for the Trust.
14. **TRUST STRATEGIC RISK REGISTER**
Trustees considered a report of the Chief Financial Officer regarding the Strategic Risk Register for the Trust.
15. **HEALTH AND SAFETY MONITORING IN TRUST SCHOOLS**
Trustees considered a report of the Director of Estates and Facilities Management regarding health and safety monitoring in City of London Academies Trust schools.
16. **ICT UPDATE**
Trustees considered an update report of the Director of Information and Communications Technology.
17. **NON-PUBLIC QUESTIONS**
There were no questions.
18. **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.
19. **CONFIDENTIAL MINUTES**
RESOLVED, that the confidential minutes of the meeting held on 27 February 2020 be approved as a correct record.
20. **CHIEF FINANCIAL OFFICER'S UPDATE - EXTRACT FROM NON-PUBLIC REPORT**
Trustees considered confidential appendices of an update report of the Chief Financial Officer.
21. **HUMAN RESOURCES AND STAFFING UPDATE**
Trustees considered a confidential update report of the Human Resources Director regarding Human Resources and Staffing.

The meeting closed at 10.38 am

Chairman

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