

GLT Audit/Operations Committee Meeting Minutes

Date/Time	21/11/2018 10.00am
Attendees	Jodie Croft, Danielle West, Rony Valeny
1. Approve last meeting's minutes*	The minutes were reviewed and approved
2. Matters arising	There were no matters arising
3. Review Auditors management letter and agree management response**	<p>JC met with auditors on 19/11/2018 to discuss report in detail. Reported a smooth process and improved communication and working practices since 17/17 audit. The figures are recorded accurately and the year-end surplus predicted has been achieved or exceeded in each entity (GLT, DPA, TPA). RV asked JC to clarify dates of Auditors Management letter and whether the issues raised applied this period.</p> <p>Action: JC raise dates with auditors and clarify risks raised on page 4 and whether they applied to this period.</p> <p>RV noted areas of risk are minimal and very specific which gives him comfort.</p> <p>RV asked if there is a wider issue with mis-posting of invoices.</p> <p>Action: JC to investigate mis-postings and query sample size from auditors.</p> <p>RV asked if the DfE financial benchmarking score card is public, JC confirmed yes. JC currently querying 16/17 figures with DfE.</p> <p>DW asked whether the project development grant for Kingston is included in the score card and asked whether the score card is in some way showing a deficit from not having the Kinston school open.</p> <p>JC confirmed the PDG is included in the figures but should not be skewing them adversely.</p> <p>Action: JC to chase up DfE for clarity on the GLT score card benchmarking figures for 16/17</p> <p>RV noted comfort with year-end accounts and that the GLT is a going concern. RV asked how the cash situation is managed.</p> <p>JC confirmed we set out the cash flow per entity each year and monitor monthly. We currently have over £400k in the GLT bank account and only one bank account across the Trust.</p>

4. Review and recommend annual report & accounts for approval**	The Committee agreed to recommend the Annual Accounts 17/18 to the Full GLT Trust Board for approval.
5. Procurement process for internal and external auditors for 18/19	RV/DW asked JC to conduct a best value exercise for auditors but warned against a change for the sake of saving minimal amounts as the working relationship between UHY and GLT is efficient. Action: JC to compare costs of internal and external auditors
6. Agree schedule for internal audit for 18/19	JC noted internal auditors audit: A) Income and Expenditure, B) Governance and C) Payroll/Pensions RV/DW happy with the schedule. RV asked for Capital Expenditure to be added.
7. Approve auditor's fees if over £10k (15k for 17/18)	The Committee approved the 17/18 auditors fees £13.5k for external audit £1.5k for internal audit and EOYCs
8. Receive Academy and Trust management accounts; Review against KPIs*	JC confirmed Sept 18 management accounts were on track and as expected in terms of revenue and capital expenditure. All year end predicted surplus still on track. JC noted The Standards committee have approved the appointment of an extra teacher for year 4 so this will affect the agreed year end surplus for DPA once the teacher has been appointed.
9. Minute approval of proposed increases to staff salaries – TPA, DPA and GLT	The Operations Committee noted the approval of all increases to salaries based on successful appraisals. Approval had been previously gathered by email. Those without successful appraisals were not granted pay increases. GLT Executives were awarded a 1% inflationary rise. Annual appraisal due December 2018
10. Minute changes to Chief Academic Officer and Trust Business Manager roles	The CAO role has been re-drawn to Director of Education from January 1 st 2019. It is now 39 weeks per year, term time only. The Trust had appointed a qualified Business Manager from DPA for 1 day per week for 39 weeks as the Trust Business Manager
11. Review capital expenditure and procurement 12. Approval of invoices over £10,000 £14250 Playforce	None to report to date RV asked JC to ensure capital items are recorded correctly on the management accounts. ACTION: JC to double check how capital items are recorded if purchased with revenue.

	The committee approved the Playforce invoice of £14250 for external play equipment at DPA.
13. Review of Trust premises/Health and Safety matters	TPA H&S Reported conducted and actions recorded appropriately DPA having external H&S audit March 19 JC and AA managing safeguarding matters at DPA with OCC Both premises have no new issues to report.
14. Review current risks	DW noted GEMS have dropped plans to list GEMS Education which should mean our permission to use the brand remains as currently agreed. JC asked for any further comments on the risk register. RV/DW agreed to send to JC if any noted.
15. AOB	None