



**Dartmoor**  
MULTI ACADEMY TRUST

## Audit Committee Report 2018



The Audit Committee has met six times since the creation of the MAT in January 2018. It is fully aware of its statutory duties as laid out in the Academies Financial Handbook. It has established its terms of reference to reflect these requirements.

The Trust has appointed Thompson Jenner as out Internal Auditor. Its scope of work was agreed. This is programmed from Spring Term 2018 to Summer Term 2019. An interim report was received in September 2018. It was reported that generally the Trust was in similar position to most new Trusts. Although no significant risks were identified a number of specific process issues at individual schools were raised; these concerned the segregation of duties around cash collection (at many schools), efficient practices (at some schools) and the purchase order process (at some schools). An action plan has been adopted by the CFO and progress was noted at the November meeting. Thompson Jenner will continue with its programme through the first half of 2019.

The Trust has appointed Bishop Flemming as its external auditors. The Trust is required to submit accounts by the end of year for the 12 months ending August 2018. Since the Trust was established in January 2018 the accounts cover this six-month period. The auditor presented its draft financial report to Audit on 13<sup>th</sup> November. This was supported by a Key Issues Discussion Document. The committee fully discussed the KIDD with the auditor and in particular the auditor's analysis of risks. Some process improvements were noted and the CFO has been actioned to follow up on these. However, nothing of substance was raised by the auditors to place any qualification on the accounts. The annual report and financial statements were thus recommended to the Trustees for approval subject to the identified minor amendments and responses by the CAO to the issues raised in the management letter. It was noted that Audit met a little early and next year's meeting will be scheduled in line with the external audit timetable.

A concern of the committee has been the slowness in the Trust implementing a comprehensive Trust wide risk register. Individual registers exist at school level but it is currently not possible to be aware of major risks at Trust level. The committee has been promised a proposal by the CEO early in 2019.

Measures of performance of both our auditors have been agreed and performance of the providers will be reviewed with the SLT in the new year.

Both the internal and external auditors have not reported any whistle blowing incidents in the year.

J Lawlor

Audit Chair Dec 2018.



info@dartmoormat.org.uk | 01837 650910

Okehampton College, Mill Road, Okehampton, Devon EX20 1PW

IN ASSOCIATION WITH  Dartmoor  
TEACHING SCHOOL ALLIANCE



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