

**Peterborough Diocese Education Trust**  
 Minutes of Directors' Meeting  
 Tuesday 13 December 2016  
 15.00  
 Bouverie Court

MR opened the meeting with a prayer.

**1. Apologies for absence and Declarations of Interest**

Attendees	John Herrick (Chair), Miranda Robinson, Helen Buckley, Michael Cowland; Cathy Armstrong, Greg Cracknell, Andrew Weatherill, Margaret Holman, Note taker – Debbie Brewer Bill Devitt– Grant Thornton for Item 2 only
Apologies	Kevin Binley. MR advised the need to leave early at 15.30 for an Ofsted feedback.
Declarations	None

**2. To approve and sign off the Annual Accounts and Audit Findings**

Discussion	Action
<p>A copy of the accounts was circulated. The draft version of these had been discussed in depth at the Business Management Committee and updates had been made prior to coming to this board meeting.</p> <p>The Chair voiced his disappointment that the papers were not received in advance of the meeting and as such he would not be able to sign these papers off today.</p> <p>It was agreed that once the final draft has been received from Grant Thornton, the Business Director will circulate for all to comment on with a deadline for response, date to be advised once the report is received. The chair requested that all directors respond to the final draft to indicate that they approve the audit findings.</p> <p>It was asked that any comments / changes in the document are captured so that they can be easily identified.</p> <p>BD said that whilst he appreciated the chair's disappointment, he wanted to assure us that a lot of work had been undertaken by both Grant Thornton and PDET officers to get us this far.</p> <p>Dates and the process for future years were discussed to ensure that this doesn't happen again. It was agreed that delay was caused partly by staff and volume of work but going forward with the new finance system, this should make it a lot easier to extract information required for the audit.</p> <p>BD gave an overview of the document: Directors report</p>	

<p>which follows a template; Governance statement required from every public sector body including academies; and advised that there is a clean audit opinion. Statement of regularity compliance – no issues here. Financial statements – again a clean audit opinion is anticipated. BD explained all the figures presented on the statement of financial activities and the balance sheet. Net current asset position – good.</p> <p>Audit findings were also discussed at the Business Management Committee, where it was also discussed that there is a need for an internal audit. In the absence of an internal audit a director has kindly agreed to carry out a programme of control checks and report his findings and recommendations.</p> <p>The board again discussed the problems with FMS system and reconciliation, however all agreed that once the new finance system is fully up and running for all PDET academies, this will improve. BD confirmed that Grant Thornton are well used to the new financial system PDET will be using going forward.</p> <p>BD was thanked for attending, and left the meeting at this point.</p> <p>Further discussions around timetabling of this meeting, and how improvements will be seen once the new system is in place. The Business Director and his team were sincerely thanked for all the work they had done this year leading up and including the work for the audit. MR left the meeting at this point.</p>	<p>Final report to be circulated by email.</p>
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### 3. Agree TOR for Business & Finance and the Audit Committee

Discussion	Action
<p>Both TOR had been discussed at the Business Management Committee, before circulating the document before us today. Comments were welcomed. It was noted that the Business &amp; Finance Committee refers to Assurance work in the future, and the need for an internal audit. Format and presentational changes for both documents to be passed to the Business Director outside of this meeting. It was discussed and agreed that under 'Membership' it would be three directors on the Business and Finance Committee and the Audit Committee. Other comments were fed back and noted by the Business Director. It was discussed and agreed that meeting</p>	

<p>frequency be at least 6 times a year as required rather than scheduling one during each half term. Audit Committees are to be held 3 times per year. Clerking for the sub committees was discussed, it was agreed that the Business Director make enquiries for costings for clerks for all committee meetings.</p> <p>JH thanked MC for the work done on the CIF applications.</p>	<p>Costings for a clerk to be sought</p>
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**4. Matters of Urgency**

Discussion	Action
No matters of urgency	

**5. Dates of next meetings**

Tuesday	31 January 2017	14:00	Bishop Stopford School
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