

LEADING LEARNERS MULTI ACADEMY TRUST

GOVERNANCE STATEMENT 2016/17

The Trust Board

An effective Trust Board is key to the success of the trust. Clear governance arrangements are necessary to enable the Board to ensure that appropriate systems and policies are in place, regularly reviewed and provide both legal accountability and the ability to deliver the organisation's objectives.

The Board meets regularly to maintain a strategic overview of the Trust's work, specifically they:

- Set the Trust's vision, values and standards of conduct and ensure that obligations to stakeholders are understood, communicated and met
- Ensure that the Trust complies with its constitution, mandatory requirements and statutory duties
- Oversee the financial performance of the Trust
- Provide effective and proactive leadership of the Trust within a framework of processes, procedures and controls which enable risk to be assessed and managed

The Chief Executive

The day to day work of the Trust is managed by the Chief Executive who is accountable to the Trust Board. The CEO is responsible for ensuring that the Board is empowered to govern the Trust and that the priorities it sets are accomplished through effective and properly controlled executive action.

As Accounting Officer the CEO has responsibility for ensuring that the Trust meets all its statutory and legal requirements and adheres to guidance issued by the DfE and/or the ESFA in respect of governance. This responsibility encompasses the elements of financial control, organisational control, corporate governance, Health and Safety, risk management and emergency and contingency planning. The CEO is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Whilst this overall responsibility is maintained, responsibilities for some aspects of governance have been delegated to members of the Leadership Team and Principals.

Trust Board Meetings

The board of trustees met eight times during financial year ending 31st August 2017. Attendance during the meeting of the full board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Ald B Wilson (Chair)	8	8
Mrs Y Brown (CEO)	8	8
Mr P Addison-Child	8	8
Mrs K Ardley	0	2
Mr E Fairchild	2	2
Mr N Fazackerley	6	8
Mr C Holden	0	2
Mr J Smith	1	2
Mr S Quigley	7	8

The finance and premises committee is a sub-committee of the main board of trustees, however for the financial year 2016/17 all trustees attended the finance and premises committee meetings.

During the year to 31 August 2017 the finance and premises meeting agendas included the following areas: reviewing and agreeing the budget, monitoring financial performance and expenditure, application for capital funding, monitoring financial procedures in line with reports from internal audit, authorising expenditure (when required by scheme of delegation), ensuring all ESFA reporting requirements were met and receiving the reports of the external auditor.

In addition, there are two further sub-committees of the board of trustees: standards and pay committee.

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Review of value for money

As accounting officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place across the trust for the year ended 31 August 2017.

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2017. This process is regularly reviewed by the board of trustees.

The risk and control framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and premises committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties; and
- identification and management of risks.

Review of effectiveness

As accounting officer, the CEO has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the responsible officer;
- the work of the external auditor;
- the financial management and governance self-assessment process; and
- the work of the Finance and Operations Director and others within the academy trust who have responsibility for the development and maintenance of the internal control framework.