

# drb Ignite Multi Academy Trust

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## Statement of Internal Control

*Academic Year 2021/22*

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### Academic Year 2021/22

1. This Statement relates to the internal controls for the drb Ignite Trust for the period from 1 September 2021 to 31 August 2022.

The Trust Board is responsible for ensuring that the Trust:

- keeps proper accounting records during the year which will disclose, with reasonable accuracy and at any time, the financial position of the Trust
  - such accounts have been drawn up in accordance with the Academy Trust Handbook and other ESFA guidelines, enabling the Trust to prepare an annual income and expenditure statement that is fully compliant with the DFE and ESFA requirements
  - maintains and operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the Trust, ensuring they are used cost effectively.
2. The Trust's system of internal control has been developed and is led and overseen by the Chief Financial Officer. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly and acted upon.
  3. The Trust's review processes for overseeing the effectiveness of the systems of internal control are informed by:
    - regular scrutiny of financial and other performance monitoring data
    - regular reports from the Chief Financial Officer to the CEO and Trust Board
    - the most recent report of the Trust's internal auditor
    - regular self-evaluation of the internal controls undertaken by the Audit and Risk Sub Committee and Trust Board

4. The Trust Board is satisfied that the internal control systems in operation at the Trust during the last year have been adequate and effective as all recommendations on Internal audit have been actioned.
  
5. The Trust Board propose over the 2021/22 academic year to take the following improvement and monitoring actions:
  - Monitor the effectiveness of GAG pooling, ensuring the Trust is meeting the funding needs of each school appropriately and fairly.
  - the Risk and Audit sub-committee of the Trust will meet at least quarterly to monitor financial probity and the effectiveness of internal controls
  - Improve the effectiveness of the Trust's Risk Register by moving to a cloud-based software system. This will be used to alert the Board to all risks/issues and associated mitigation strategies at each Audit and Risk committee meeting.
  - the Trust's Strategy Plan 2021-2024 will continue to have a designated workstrand for Financial Management to ensure improvement/development priorities are fully addressed, monitored and evaluated

<b>Monitoring and review</b>	Trust Board Risk and Audit Sub Committee
<b>Links</b>	Academy Trust Handbook 2021 Trust Risk Register
<b>Staff responsible</b>	CFO CEO and Accounting Officer
<b>Committee responsible</b>	Risk and Audit Sub Committee
<b>Reviewed</b>	November 2021
<b>Next review</b>	November 2022
<b>Sign off by Chair of Trust</b>	 <p style="text-align: right;">Date: November 2021</p>

\*Please note that should there be any changes/further national guidance issued relevant to this Statement, it will be updated accordingly prior to the review date shown above and referred to the next Trust Board meeting.

## Change Management

Issue No.:	Change date:	Change description:
1.0	Sept'17	Initial release
2.0	Nov'18	Rebranded, updated and signed off for release
3.0	Nov'19	Checked, no content changes, signed off
4.0	Feb'20	Reviewed, updated and signed off
5.0	Nov'21	Reviewed, updated and signed off