
Omnia Learning Trust – Operations Committee (Audit & Risk) Meeting Minutes
Held remotely via Microsoft Teams on Tuesday 25 November 2025, from 10:00–11:00am

Invitees and Attendance

Name / Role	Position	Attendance
Tyler Jeffs (TJ)	Board Director / Operations Committee Chair	Present
Jodie Croft (JC)	Board Director and OLT CEO	Present
Sarah Bellingham (SB)	OLT Head of Operations (HOO)	Present
Carina Cuddington (CC)	OLT CFO (Edufin)	Present
Alison Hill (AH)	Board Director	Present
Nicola Poole (NP)	Board Director	Present
Jason Murphy (JM)	Board Director	Present
Simon Webber	<i>Kreston Reeves (External Auditor)</i>	Present
Tom Tobias	<i>Kreston Reeves (External Auditor)</i>	Present
Hana Hamilton (HH)	Governance & Communications Officer (Clerk)	Present

Disclaimer – Microsoft Teams Meeting Transcript

The meeting was held via Microsoft Teams. The automatic transcription function was enabled solely to support accurate minute-taking. The transcript is not the formal record of proceedings. Approved minutes, once confirmed by the Board, constitute the only official record. Transcripts are stored securely and deleted following formal approval. By attending, participants acknowledged and consented to the use of transcription for governance purposes.

1. Approval of Teams Transcript, Welcome and Apologies for Absence

The Chair opened the meeting at **10:00am**, welcomed all attendees and confirmed the meeting was quorate. No apologies were received.

The Clerk confirmed that Teams transcription had been enabled for accuracy and would be paused if any confidential HR matters arose.

APPROVED: Use of Teams transcription for minute accuracy.

ACTION: None required.

2. Declaration of Conflicts of Interest

The Chair invited declarations relating to agenda items, business interests, pecuniary interests or hospitality.

No new declarations were raised.

All entries in the **OLT Register of Business Interests 2025–2026** remain current.

APPROVED: Register of Interests reviewed and confirmed as accurate.

ACTION: None required.

3. Identify AOB and/or Confidential AOB

No items were raised for AOB.

No confidential AOB matters were declared at this point.

ACTION: None required.

4. Approval of Minutes of October 2025 Operations Meeting & Matters Arising

Report introduced by: Chair

The Committee reviewed the minutes of the previous Operations Committee meeting (07 October 2025).

Director Question / Challenge:

Directors questioned whether all actions from the October meeting had been addressed, specifically any still outstanding or scheduled for a later date.

Response / Assurance Provided:

The Clerk confirmed:

- All action points required for completion **before today's meeting** had been completed.
- Remaining actions were scheduled for completion before March 2026 or are ongoing and not yet due.
- All updates were logged within the Trust's central action tracker.

APPROVED: Minutes of 07 October 2025 confirmed as accurate.

ACTION: Upload the approved minutes to OLT website and GovernorHub, and request electronic signature from the Chair.

7. (Item taken early) Agree Scope of Internal Audit for Spring/Summer 2025–2026

Report introduced by: **CEO**

The CEO outlined the requirement to agree **two internal scrutiny themes** for 2025–2026, undertaken in Spring and Summer, in line with **ATH 2025** and internal governance protocols. Directors were reminded of prior themes for the last three years.

The CEO asked the three independent directors (TJ, AH and NP) to decide areas for internal scrutiny.

Director Question / Challenge:

Independent Directors requested auditor insight on higher risk scrutiny areas sector-wide.

Response / Assurance Provided (External Auditor):

The auditor highlighted national focus on:

- Novel, contentious and repercussive transactions
- Value for money
- Procurement and purchasing controls
- Governance, cyber security, IT resilience, and
- Health & safety and estates management as part of wider compliance.

The independent Directors discussed historic themes (financial controls, HR/payroll, governance, non-DfE income, IT and cyber security) to avoid revisiting recent areas.

Response / Assurance Provided:

The CEO confirmed safeguarding receives **annual external audit** through a contracted provider; internal scrutiny would duplicate this unnecessarily.

Director Question / Challenge:

Independent Directors queried alignment with the risk register and whether any risk-level changes should drive internal scrutiny focus.

Response / Assurance Provided:

The CEO and CFO confirmed no risk-level escalations requiring mandatory internal audit focus.

Following the discussion, the three independent Directors reached consensus.

APPROVED: Internal audit themes for 2025–2026:

1. **Procurement / Value for Money**
2. **Estates Management, including Health & Safety Compliance**

ACTION: CEO to confirm internal audit briefing with external provider and timetable for Spring/Summer audit cycles.

5. Review External Auditor Findings (Management Letter)

Report introduced by: External Auditors (Kreston Reeves)

External auditors delivered a comprehensive overview of the draft Management Letter, including:

- Benchmarking analysis
- Risk assessment

- Data analytics outputs
- Review of controls
- Evaluation of management responses
- Summary of adjustments (none material)
- Feedback on operational financial performance
- Confirmation of satisfactory compliance in regularity and financial reporting

Directors thanked auditors for the thoroughness of the review.

- APPROVED:** External Auditor Management Letter received with assurance.
- ACTION:** None required.

6. Review OLT Annual Report & Accounts (Year Ended 31.08.2025)

Report introduced by: External Auditor (Tom Tobias)

Supporting commentary by: Audit Partner (Simon Webber)

A detailed walkthrough was provided page-by-page, including:

Expenditure:

- Staffing costs increased due to national pay awards, pensions, incremental progression
- Maintenance and premises costs increased (notable roof repairs at TPA)
- Professional services costs increased (SEND support, legal advice, EV charging infrastructure)

Pensions:

- LGPS valuation shows a surplus; however FRS102 prohibits recognition
- Directors discussed regional variances in pension contributions and actuarial assumptions
- Auditors provided contextual sector-wide commentary

Director Question / Challenge:

Directors raised a technical concern regarding the heading “**Other Income**” on page 54, querying whether the unrestricted fund classification required revision.

Response / Assurance Provided:

A substantive technical debate followed between Directors and auditors regarding SORP compliance vs. AAD model accounts.

- Auditors agreed to revisit the classification
- Trust requested consideration of an alternative label (“Other Activities”)
- Issue escalated to technical accounting team for formal advice before finalisation

Director Question / Challenge:

Directors queried severance payment disclosures (note 10b).

Response / Assurance Provided:

Auditors confirmed wording had been corrected to “nil”.

Conclusion

The Committee praised the clarity of the accounts and the high standard of financial control.

APPROVED: Annual Report & Accounts to be recommended to the Full Board for approval subject to final minor amendments.

ACTION: CFO to liaise with auditors regarding agreed amendments

*Chair and committee thank Kreston Reeves (external auditors) and left the meeting at 10:52am, prior to the Committee’s private discussion under **Item 8**.*

8. Review Appointment of External Auditors

Report introduced by: Chair

Directors reviewed the performance and effectiveness of Kreston Reeves.

Director Discussion:

- Audit process was “smooth”, “efficient” and “highly professional”
- Auditors demonstrated deep knowledge of Trust operations
- Responsiveness and clarity of communication were commended
- Directors acknowledged the auditor’s value and sector expertise

Consensus reached:

APPROVED: Recommendation to the Full Board for the Trust to continue with Kreston Reeves for 2025–2026 and 2026-2027, with a full re-tender at Year 5.

ACTION: Clerk to record recommendation for submission to the Trust Board.

9. Any Other Business (AOB):

No additional items were raised.

ACTION: None required.

10. Agreement of Confidential Status of Meeting Documents

Directors agreed that all papers — excluding the agenda and approved policies — should remain confidential in accordance with **ATH 2025 (paras 1.50–1.51)**.

- APPROVED:** Confidential status of meeting documents confirmed.
- ACTION:** None required.

Meeting Closed

10:55am

Appendix A – Summary of Operations Committee Action Points

Action Point Number	Owner	Minute Item	Action	Deadline
1	Clerk (GCO)	Item 4 – Approval of October Minutes	Upload approved minutes of 07 October 2025 to OLT website and GovernorHub; request electronic signature from Committee Chair.	Dec 2025
2	CEO	Item 7 – Internal Audit Scope	Confirm the two approved internal scrutiny themes (Procurement/Value for Money; Estates/Health & Safety) and schedule Spring/Summer audit cycles.	Jan 2026
3	CFO	Item 5 – External Audit Findings	Incorporate the Committee’s agreed minor amendments/clarifications into the management response.	Dec 2025
4	CFO	Item 6 – Annual Report & Accounts	Finalise minor presentational amendments with external auditors and prepare for submission to the Trust Board for approval.	Dec 2025
5	Clerk (GCO)	Item 8 – Review of External Auditor Appointment	Record Committee recommendation to retain Kreston Reeves for 2025–26, with full re-tender to be undertaken at Year 5, and report to Board.	Dec 2025

Document Reference Disclaimer

All documents and reports referred to within these minutes were circulated to members via GovernorHub in line with the corresponding agenda and published in advance of the meeting. Each minute item recorded herein directly corresponds to the relevant numbered agenda item for that meeting. Supporting papers are retained on GovernorHub as part of the official governance record in accordance with Omnia Learning Trust protocols.