



Key Issues for Discussion Document **The Priority Learning Trust** **(‘The Trust’)**

For the year ended 31 August 2021

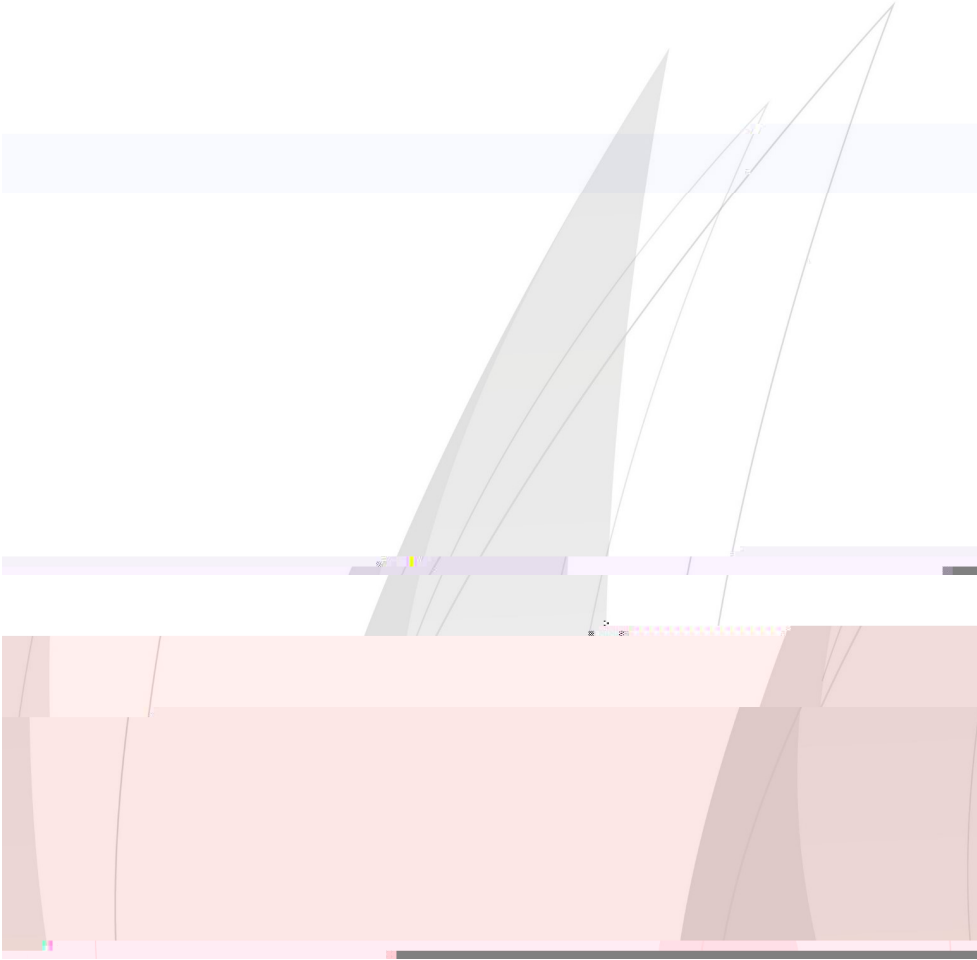


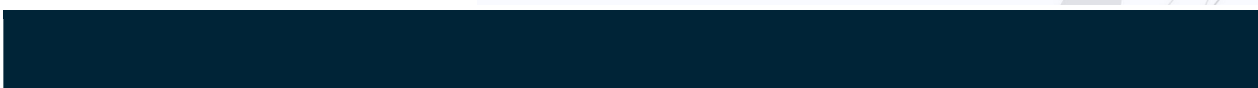
Ref BSPR6888/JS/CTR/W
Date: 27 October 2021

The Board of Trustees
The Priority Learning Trust – () is
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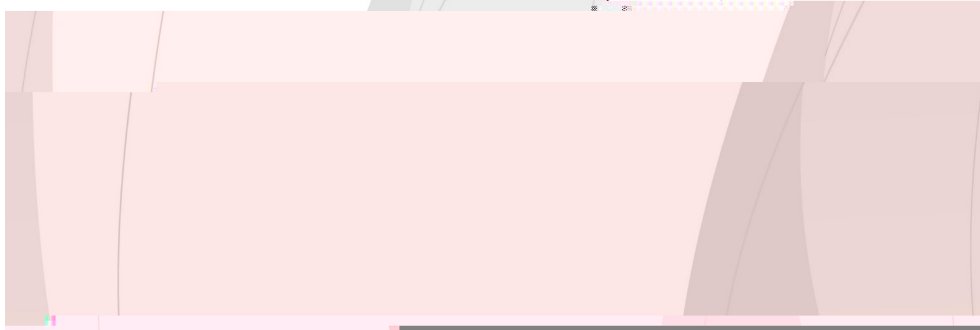


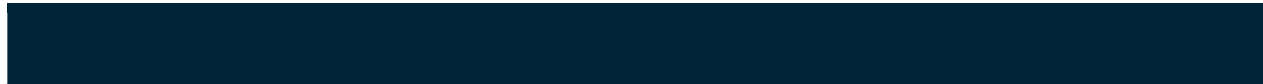
2 Key audit risks and other findings





<p>Risk of related party transactions occurring and not being detected</p>	<p>We have reviewed the register of interests, declarations forms, board minutes and enquired with management. This has also been considered in connection with our detailed expenditure testing.</p> <p>No issues were noted</p>
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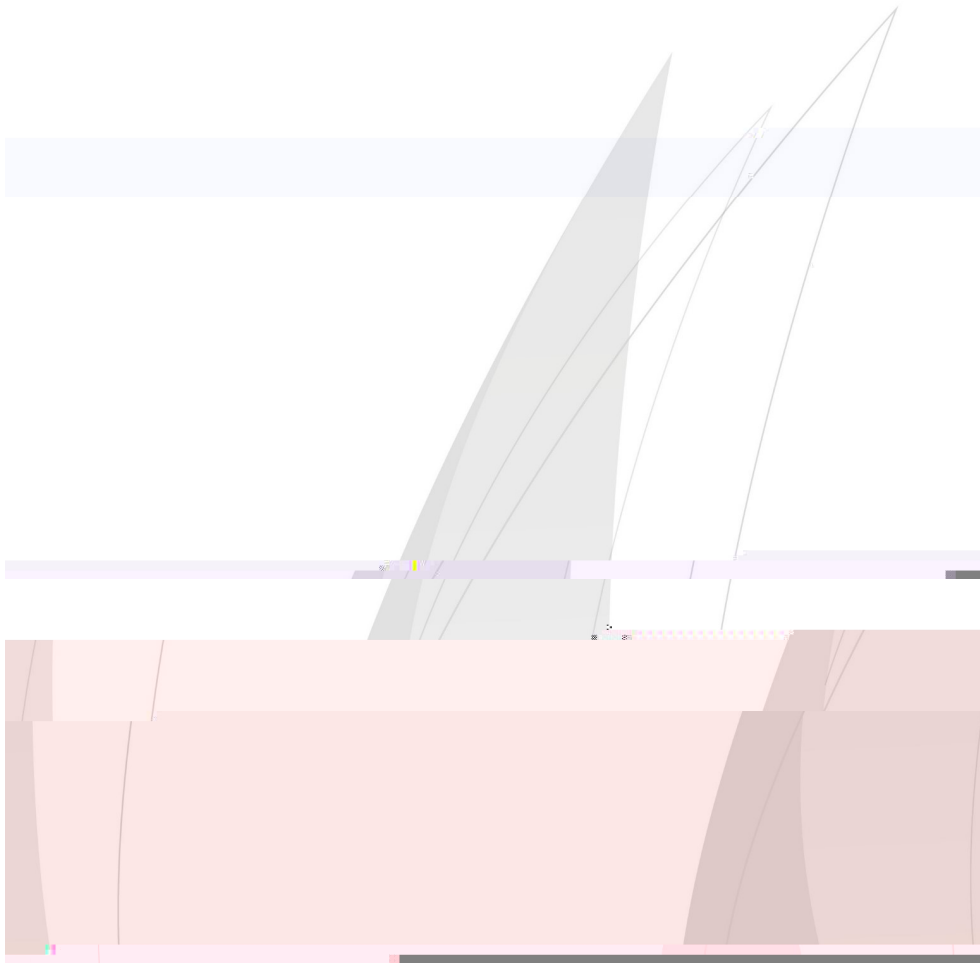


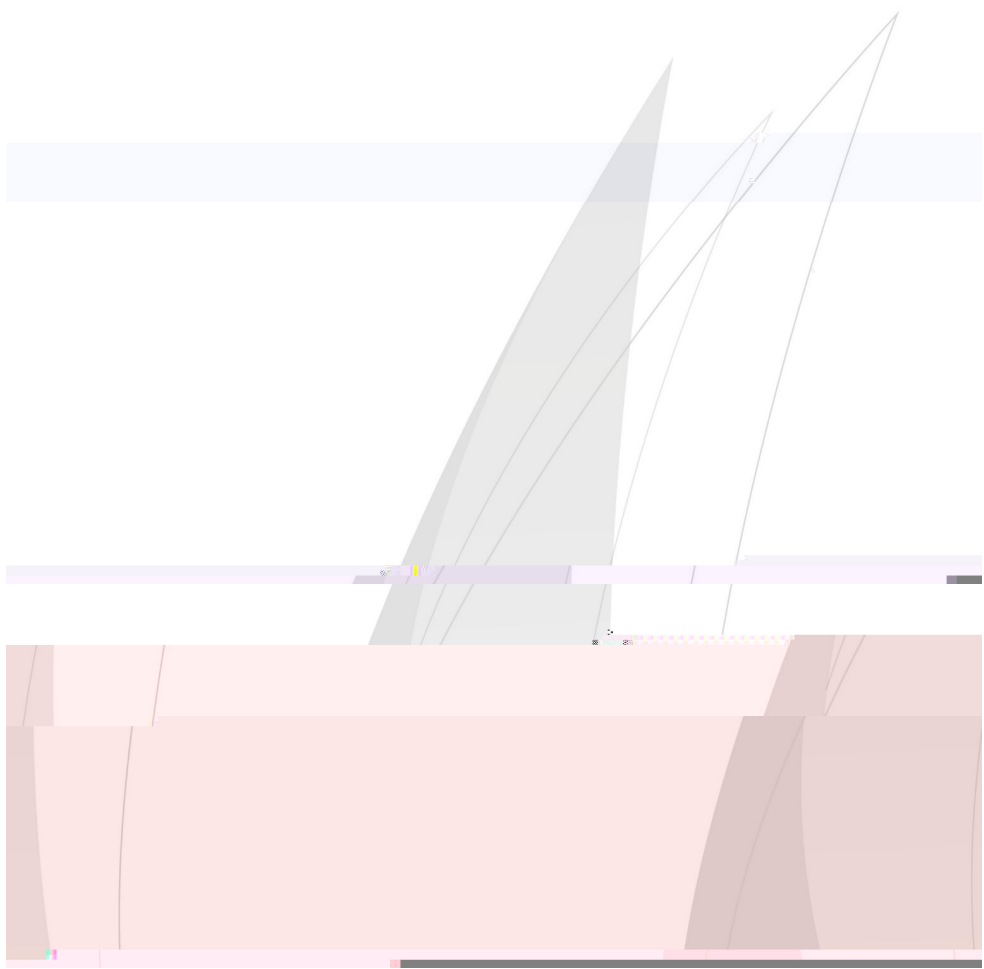


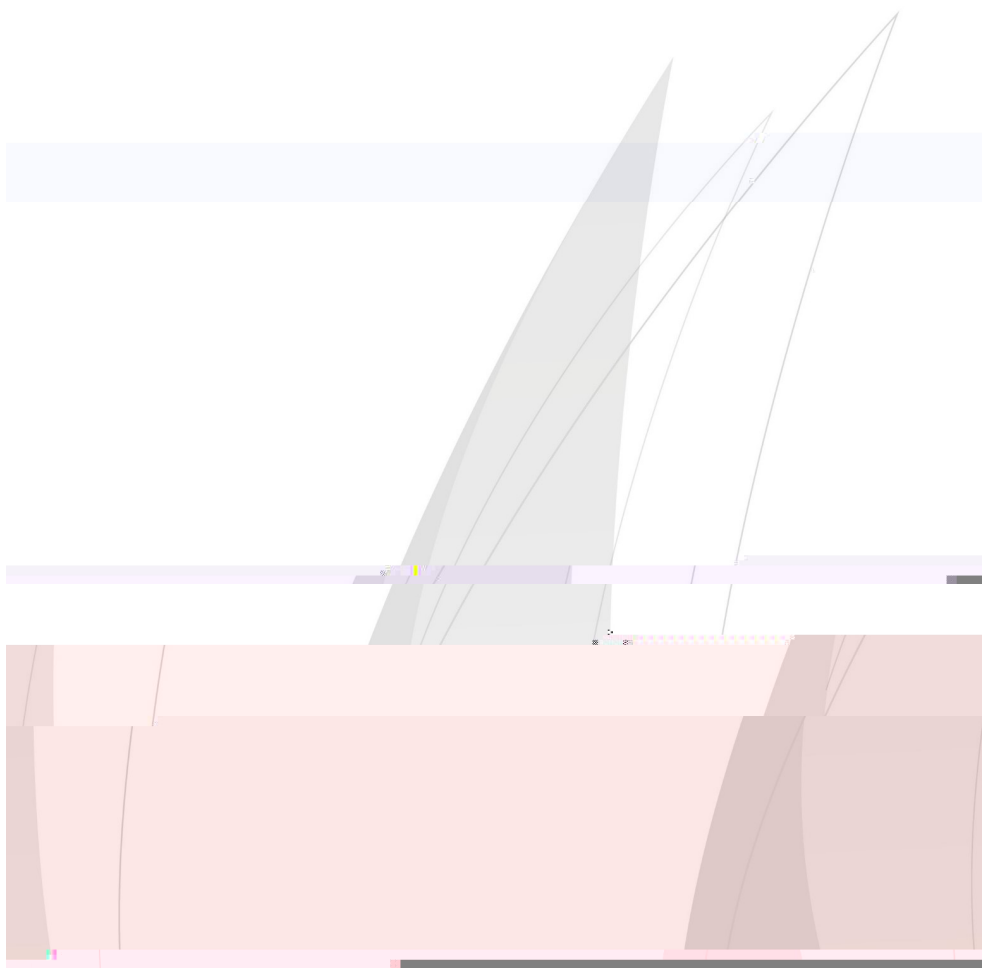
Risk of unauthorised borrowings and leases being in place

We have reviewed the bank confirmation letter for any bank borrowings, reviewed the balance sheet for any other borrowings, and reviewed the processes for new leases in the year to ensure correct consideration was given as to whether it was a finance lease or not before entering into it

No issues were noted







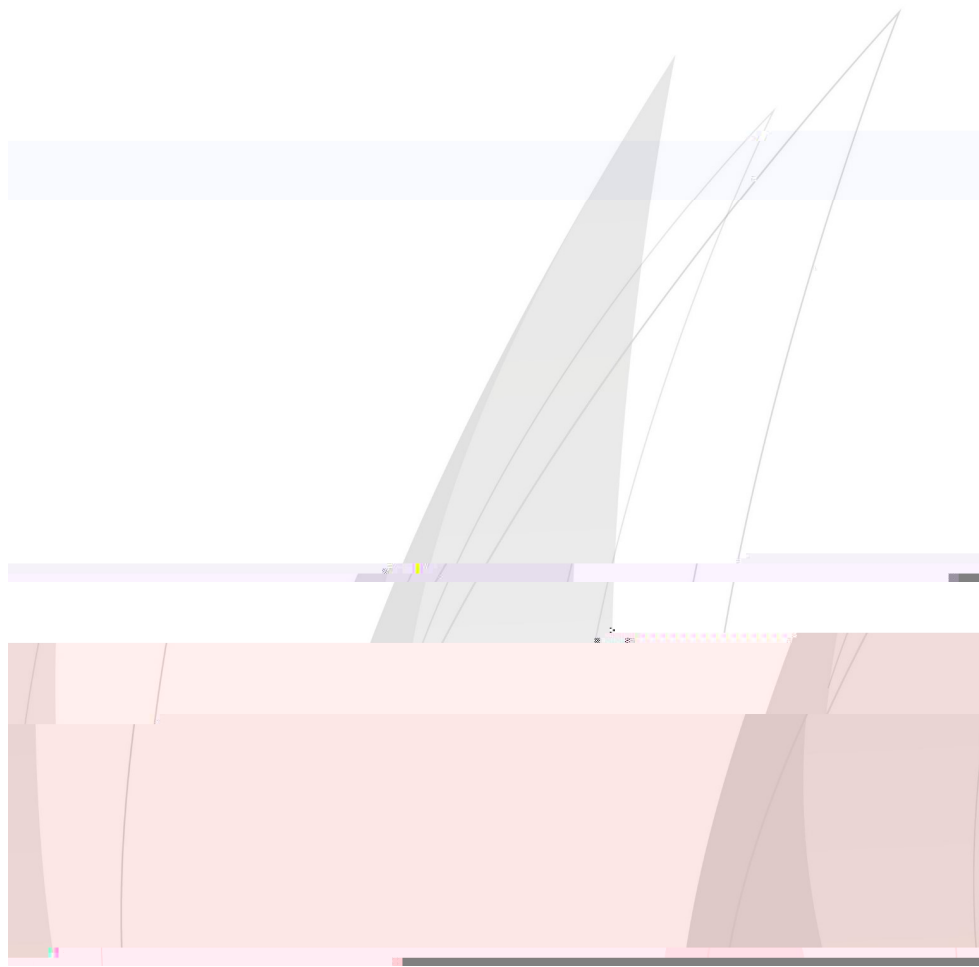
Appendix

Management letter points and internal control systems

The Trust's management is responsible for the identification, assessment and monitoring of risk, for developing, operating and monitoring the systems of internal control and for providing assurance to the Board that it has done so.

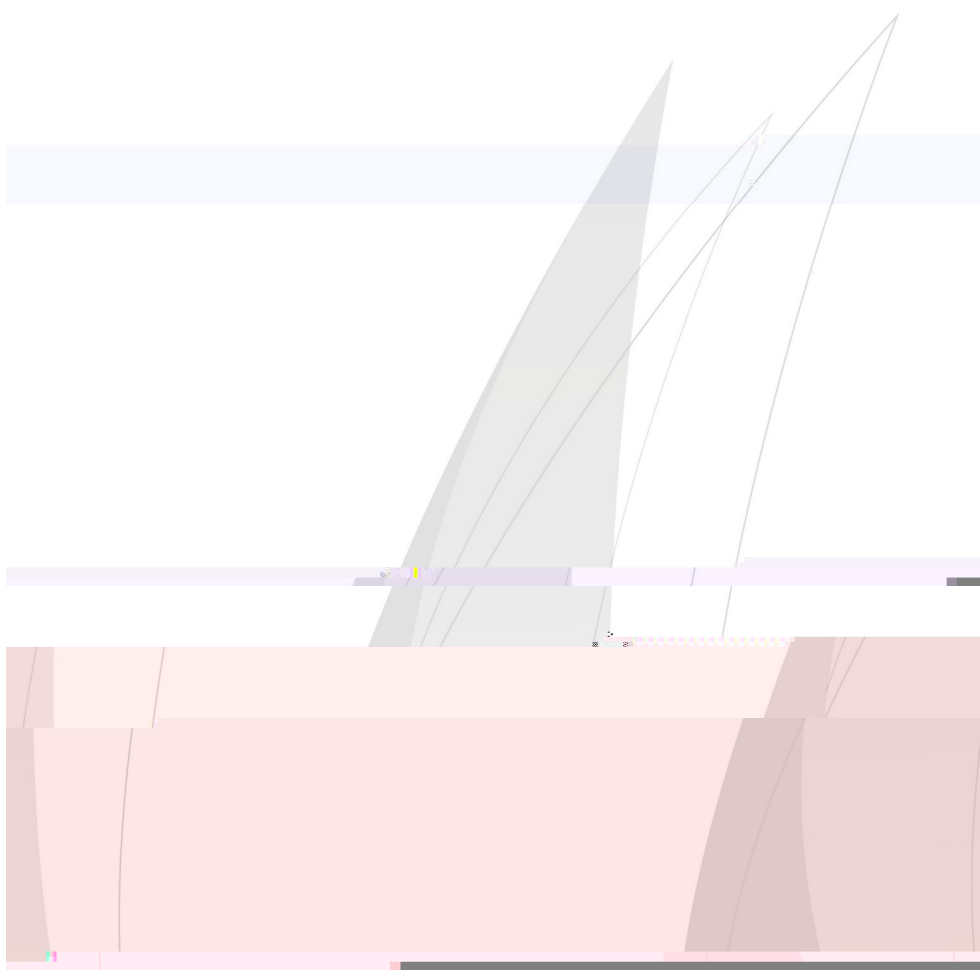
In accordance with the terms of our engagement we have not provided a comprehensive statement of all issues which may exist in the accounting and internal control systems or of all improvements which may be made, but outline below our observations arising from the audit, none of which are considered significant.

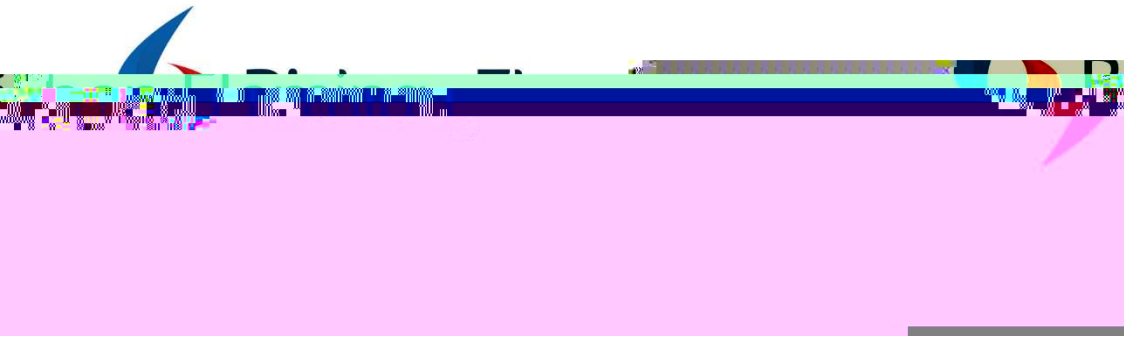
We would be pleased to discuss further work in this regard with the Board.



In the course of our audit work we have not identified any matters to draw to the attention of management of those charged with governance. There are also no matters from the previous year on which we are required to update our findings.

Our review of the Trust's system of internal control is carried out to assist us in expressing an opinion on the financial statements of the Academy as a whole. This work is not primarily directed towards the discovery of weaknesses or the detection of fraud or other irregularities (other than those which would influence us in forming that opinion) and should not therefore be relied upon to show that no other weaknesses exist. Accordingly, we refer only to significant matters which have come to our attention during the course of our normal audit work and do not attempt to indicate all possible improvements which a special review might reveal.





This document is confidential to The Priority Learning Trust

