



# Key Issues for Discussion Document

## The Priory Learning Trust ("The Trust")

For the year ended 31 August 2023



# 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.

**KEY:**



*Financial* - Observations refer to issues that are so fundamental to the system of internal control that management should address immediately to minimise the risk of a material misstatement within the financial statements.

*Governance* – Observations that are fundamental to good governance and should be addressed immediately to minimise the risk of governance failings.



*Financial* - Observations refer mainly to issues that have an important effect on the system of internal control and, if left uncorrected could potentially lead to a material misstatement within the financial statements.

*Governance* – Observations that are important to good governance and should be addressed to minimise the risk of governance failings and to help improve procedures.



*Financial* - Observations refer to issues that would, if corrected, improve internal control in general and engender good practice, but is unlikely to have a material impact on the financial statements.

*Governance* – Observations that if addressed would help to improve and embed good governance practices but is unlikely to lead directly on its own to governance failings.



Observations made in the previous year have been resolved.

Summary of progress against points raised.

Risk Rating	2023	2022
	0	0
	0	0
	0	0
	N/A	N/A

**Internal financial controls**

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.

There were no current year matters.



This document is confidential to: The Priory Learning Trust



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