**The Federation of Abbey Schools Academy Trust**

**Audit & Finance Committee**

**Minutes**

**Date & Time:** 5.30 pm on Thursday 2nd March 2023

**Present Governors:** Dr L Bryant, Mr G Buchanan, Mrs R Kershaw, Mr M Fryer and Mr N Little.

**Also in Attendance:** Mr J Briggs and Mrs C Hurworth (EPM)

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| **ITEM**  **1.**  **2.**  **3.** | **DESCRIPTION OF DISCUSSION**  **Note: meeting held in person: Nurture Class Room, Junior Building, the Federation of Abbey Schools.**  **Note: Employees of the Trust are not involved in audit matters, considerations or recommendations, however the Accounting Officer (Head Teacher) attends to provide information and participate in the discussions.**  **Apologies for Absence**  No apologies for absence were received for Directors  **Notification of Items of Other Business**  The school resource management self-assessment checklist was added to AOB.  **Declarations of Interests:**  **Declaration of personal or pecuniary interests in any matters arising from the Agenda of the current meeting.**    Rachel Kershaw reminded Governors that she worked for a company called EPM who provided services to the school. A declaration of interest was therefore declared for item 14. | **ACTION BY** |

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| **4.**  **5.**  **6.**  **7.**  **8.**  **9.**  **10.**  **11.**  **12.**  **13.**  **14.**  **15.**  **16.**  **17.**  **18.**  **19.**  **20.** | **Declaration of any updates for the Register of Business Interests.**    There were no updates for the Register of Business Interests.  **Approval of Minutes**  **a) Approval of Minutes – Thursday 13th October 2022**  **RESOLVED:**  That the Minutes of the meetings of the Audit & Finance Committee held on Thursday 13th October 2022 be approved as an accurate record.  Item 17 Mrs J Scott to be invited to the June meeting to discuss facilities.  **b) Pay Review Sub Committee Minutes – Thursday 22ND November 2022**  **RESOLVED:**  That the Minutes of the meetings of the Pay Review Sub-Committee held on Thursday 22nd November be approved as an accurate record.  **c.) Matters Arising –**  Mrs J Scott to be invited to the June meeting to discuss  facilities.  **Financial Monitoring - Budget /Management Accounts/Cash flow/ Spring update report.**  The reports were discussed with the Trustees.  The headlines re accounts  Increased income though   * More EHCP pupils * Ukrainian Funding * ASC increase in numbers * Catering increase in numbers * Energy costs – savings yet to be confirmed   Increased expenditure   * Staffing costs – including long term sickness * Catering supplies costs   CQ – Is there any additional demand from parents for places in the ASC that needs to be met  HT – No, there is still some capacity but it will need to be reviewed when we know numbers for September  Spring Term update headlines   * GAG statement received budget setting process for next year can start * PP rates increased by 5% * Pupil numbers remain static * Future pay awards uncertain * Agency costs up due to covering maternity with supply and 2 long term sickness * Projected deficit of £19K down from £30K in Autumn * MSAG – Additional funding for this year and next year to fund pay increases and energy - £36K in April for this year and £86K for next year it will then go into GAG   CQ – Does the MSAG funding cover the whole increased expenditure?  CH – Yes at the moment but doesn’t include any further pay awards that unions are negotiating  CQ – Has there been a financial impact on school due to the strike?  HT- There have been 6/7 teachers striking which saves the school about £100 = £125 per teacher per day depending on their pay scale  **RESOLVED:**  The report was noted and the HT thanked Mrs Hurworth for her contribution to Abbey Schools and wished her good luck in her new job.  **Discuss the recommendations and outputs of any assurance activities by third parties, including ESFA financial management and governance reviews, funding audits and investigations.**  The Head Teacher advised there had been no recommendations/outputs of any assurance activities of third parties, apart from the scheduled internal audit which had just been carried out (please refer to Minute 10 below.)  **RESOLVED:**  That the report be noted.  **Review of last years’ external audit and review actions in response to audit.**  The Committee advised that they had found no outstanding issues resulting from last years’ external audit which required action.  **RESOLVED:**  That there were no outstanding issues resulting from last years’ external audit and no actions were required.  **Review the Trust’s Autumn Census returns to ensure they are accurate and compliant with the funding criteria**  The Committee reviewed the Autumn Term census and noted they were accurate and compliant with funding criteria, with no issues identified.  **RESOLVED:**  That no issues were identified.  **Confirm the Trust’s land and building collection tool (LBCT) has been submitted to ensure it is compliant with funding criteria**  The Head Teacher verbally confirmed that the land and building collection tool (LBCT) has been completed by Mrs Scott and submitted to ensure it is compliant with funding criteria  **RESOLVED:**  That the report be noted  **Internal Assurance Report**  The Committee considered the internal assurance report provided by the Trust’s internal auditors Azets.  The Committee noted that there were no issues or recommendations of major concern, with the two recommendations relating to a ‘house-keeping’ issues.   * The costings on the school development plan will be added by the Headteacher from September * The second issue was due to the accounting system Agresso, the school have responded to Agresso and this issue will hopefully be removed from the report   The Trustees were happy with the report  **RESOLVED:**  That the SDP plan recommendation be noted and implemented.  **Premises Report**  The premises report was discussed in detail with the following recommendations.   * Further investigations into the works for the water tanks and associated Legionella work in the sports hall area.   **RESOLVED:**  That the premises report be noted and action to be addressed.  **Human Resources**  The Head Teacher updated the Committee on the latest Human Resources Committee report with regards to:   * Staff that had left * New appointments * Maternity leave * Changes to contracts * Long term sick   **RESOLVED:**  That the report be noted.  **Service Level Agreements**  A list of the current Service Level Agreements (SLA’s) and their costings were presented to the Committee.  RK declared an interest for this item – being a director for EPM who provide services to the school.  **RESOLVED:**  That the report be noted.  **Risk Register (strategic review to report back to Board and report any changes made during the term.)**  The Committee strategically reviewed the whole Risk Register They also noted the updates recommended by the Board at its meeting on the 30th January 2023 (Minute 12 Full Governing Body 30th January 2023) and Teaching & Learning Committee 8th February 2023 (Minute 11 Teaching & Learning Committee 8th February 2023.)  The committee removed section 13 of the register which solely focused on the Pandemic  **RESOLVED:**  The Risk register was updated with the amendment  **To review the school staffing structure**  Consideration was given by the Committee to the Trust’s current staffing structure.  **RESOLVED:**  Members to be added to the staffing structure and a few minor presentation anomalies to be sorted  **Investments & Reserves Policy**  Consideration was given by the Committee to the Investments & Reserves Policy.  **RESOLVED:**  That the Investments & Reserves Policy be approved.  **Agenda Items for** **the Next Meeting :**   * 4a – Invite Jodie to discuss the premises report * Options for investments to be researched prior to the meeting   **AOB**  The completed school resource management self-assessment checklist was presented to the Trustees  **RESOLVED:**  That the checklist be noted and 11b needs updating to 3 meetings per year  **Approval** **of Documents for Public Inspection**  **RESOLVED:**  That the Agenda, supporting documents and approved Minutes be made available for public inspection with the exception of the reports and supporting papers at Minute 5- Financial Monitoring, and Minute 13 - Service Level Agreements above in accordance with Article 125 c.) as they all contain commercially sensitive financial information.  **Date & Time of Next Meeting**  **RESOLVED:**  That the next meeting of the Committee be held on **15th June 2023** **at 5.30 pm**  **The Meeting concluded at 7.00 pm**  Approved by the Audit & Finance Committee  Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Signature (Chair): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | ***HT***  ***HT***  ***HT***  ***HT***  ***HT***  ***Audit and Finance Committee***  ***HT***  ***HT***  ***HT***  ***HT*** |

(Note: CQ – Challenging Question)