

The Federation of Abbey Schools Academy Trust

Finance Committee

Minutes

Date & Time: 5.30 pm on Thursday 14th March 2019.

Present Governors: Mr J Briggs, Dr L Bryant, Mr M Fryer, Mrs R Hall, Mrs H Parkinson and Mr P M Willson.

Also in Attendance: Mrs D Nielsen (Business Team) and Mrs L Hawksby (Clerk to the Governing Body).

<u>ITEM</u>	<u>DESCRIPTION OF DISCUSSION</u>	<u>ACTION BY</u>
1.	Apologies for Absence There were no apologies for absence.	
2.	Notification of Items of Other Business There were no Items of Other Business.	
3.	Declarations of Interests: Declaration of personal or pecuniary interests in any matters arising from the Agenda of the current meeting. There were no declarations of personal or pecuniary interests declared. Declaration of any updates for the Register of Business Interests. There were no updates for the Register of Business Interests.	

<p>4.</p>	<p>Approval of Minutes</p> <p>a) Approval of Minutes – Wednesday 7th November 2018</p> <p>RESOLVED:</p> <p>That the Minutes of the meetings of the Committee held on Wednesday 7th November 2018 be approved as an accurate record.</p> <p>b) Matters Arising –</p> <p>There were no matters arising.</p>	
<p>STANDING ITEMS OF THE COMMITTEE: SPRING TERM (Items 5 - 13)</p>		
<p>5.</p>	<p>Report of Internal Assurance (Clive Owen & Co LLP)</p> <p>The School's external auditors (Clive Owen & Co LLP) had submitted their internal assurance report. The key recommendation from their visit related to the need for an up to date business contingency plan, to be monitored as a working document. It was noted the Academy had a number of policies relating to business contingency and these were in the process of being brought together and condensed into a series of flow charts.</p> <p>With regard to safeguarding it was noted that the child protection policy 2018 had been received and signed for by all staff but the internal review recommended, as some signatures were missing from file, that these be chased up as confirmation that it had been read and understood.</p> <p>It was also recommended that current contractors who work on the premises be checked to ensure they hold current levels of required public liability insurance.</p> <p>RESOLVED:</p> <p>a) That the report be noted.</p> <p>b) That the recommendations be implemented.</p>	<p><i>Head Teacher/ Business Team</i></p>
<p>6.</p>	<p>Premises Report (Including maintenance & planning issues.)</p> <p>The premises report was presented to the Committee covering the period from October 2018 to March 2019. The report</p>	

	<p>provided an update of work being undertaken in maintenance, management and health & safety issues across the site.</p> <p>It was noted from the last report it had been suggested that TMV's (thermostatic mixing valves) should be serviced annually. However advice had now been taken and it was ascertained that TMV's cannot be 'serviced' they either work or need to be replaced.</p> <p>The Head Teacher reported that a 5 - 10 year budget plan was being developed to understand lifespans of certain equipment such as the boilers/ heating as well as repairs and decoration. The plan would set out when these would need to be replaced or updated.</p> <p>It was noted that the fire alarm panel was working satisfactorily at present, however would need replacing at some point as it was getting old and the replacement parts were becoming obsolete. Scoping for this would be in line with other priorities for capital expenditure.</p> <p>RESOLVED:</p> <p>That the report be noted.</p>	
<p>7.</p>	<p>Report from Human Resources</p> <p>The Head Teacher updated the Committee on the following for the period November 2018 to March 2019: vacant posts, new appointments, maternity leave, a retirement, a new role, an increase in hours due to extended services and long term sickness. It was noted absence is monitored closely in line with an Absence Management Policy. Procedures are in place to notify staff when absence triggers are reached, and when absence improvement plans should be put in place</p> <p>RESOLVED:</p> <p>That the report be noted.</p>	
<p>8.</p>	<p>School Improvement Plan – Financial Implications</p> <p>The Head Teacher reported on the financial implications of the 2018/19 SIP (School Improvement Plan). He advised that the £10,000 spend attached to supporting the SIP was on track, with an uncommitted amount of £1,000 approximately at the present time.</p> <p>The termly summative assessments (Puma maths and Pira reading) to support Teacher assessments are purchased from the SIP budget with a cost of £5,000.</p> <p>Improvements continued to be observed and the Head Teacher advised that Mr D Lowes, from the Swaledale Alliance, had</p>	

	<p>been into the school on the 5th March 2019 for a development day to help review the progress of the SIP (School Development Plan) priority areas at a cost of approximately £1,500.</p> <p>RESOLVED:</p> <p>That the report be noted.</p>	
<p>9.</p> <p>CQ</p>	<p>Budget Update – 2018/19</p> <p>Mrs D. Nielsen (Business Team) provided an update of the 2018/19 budget and advised on the monthly summary report. Catering income/expenditure and After School income/expenditure were also included in her report.</p> <p>The Committee were advised that there was currently a projected overspend of approximately £9,500. She advised staffing costs had increased due to the success of the Breakfast /After School clubs which required more staff and an increase in some hours. However it was noted more income was coming in from these clubs which almost covered these increased staffing costs.</p> <p>The Committee noted savings had been made by for example the removal of the decorating budget for this academic year as no decoration improvements were required. The Committee enquired whether some income was being generated by the solar panels and Mrs Nielsen confirmed this was correct.</p> <p>Mrs D Nielsen advised that the catering budget remained in surplus.</p> <p>Ongoing investigations were being made into choosing the most useful capital projects from:</p> <ul style="list-style-type: none"> • Infants' Early Years fencing • Replacing the boiler • ID card Access • Canopy for the Early Years <p>RESOLVED:</p> <p>That the report be noted.</p>	
<p>10.</p>	<p>Management Accounts Cash Flow</p> <p>Mrs D. Nielsen (Business Team) provided an update on the Management Accounts Cash Flow, details of which were contained within her report. She advised that the cash flow was in a positive position with sufficient funds. The aged debtors</p>	

	<p>position was noted by the Committee, with all cleared since the report had been produced.</p> <p>Mrs D Nielsen advised that the school's investments were too early to check yet and it was noted that it was not until late June 2019 that the next Finance Committee was scheduled. It was therefore approved by the Committee that when ready the details should be forwarded/delegated to the Chair of Finance for decision, with all details to be published on the Governors' Learning Platform.</p> <p>RESOLVED:</p> <p>That the report be noted and when ready the investment details should be forwarded to the Chair of Finance for decision, with all details to be published on the Governors' Learning Platform.</p> <p>11. 2019/20 Budget (and 3 year plan)</p> <p>Mrs D Nielsen (Business Team) reported on the budget 2019/20 budget and three year plan.</p> <p>Mrs Nielsen advised the Committee that future budgetary pressures included an increase in pension's costs. Assumptions had also been made such as a 1% pay award for all staff and a 3% uplift for supply and services. There was no clear picture yet for SEND funding and an assumption of a 50% cut had been made when planning the future budgets.</p> <p>Potential lettings income was subject to approval and was therefore not yet included in the budgets forecasts.</p> <p>CQ The Committee enquired with regard to whether the reception numbers on roll for September 2019 was on track? The Head Teacher advised that he could not confirm fully the numbers yet but the reception was almost full. It was noted the children entering reception were born in another low birth year.</p> <p>RESOLVED:</p> <p>That the report be noted</p> <p>12. Service Level Agreements</p> <p>Mrs D Nielsen (Business Team) provide a report on the current Service Level Agreements (SLA's) and the associated cost and period of agreement.</p> <p>RESOLVED:</p> <p>That the report be noted.</p>	<p><i>Head Teacher/Chair of Finance/ Business Team</i></p>
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<p>13.</p>	<p>To review the school staffing structure</p> <p>The Head Teacher provided a verbal update on the current school staffing structure and referred back to the Human Resources report at Minute 7 above. It was noted that all associated costs with regard to the staffing structure were accounted and budgeted for.</p> <p>RESOLVED:</p> <p>That the report be noted.</p>	
<p>14.</p>	<p>Investment Policy and Procedure</p> <p>The Committee gave consideration to the Investment and Policy Procedure, which contained no changes since last reviewed by the Committee.</p> <p>RESOLVED:</p> <p>That the Investment Policy and Procedure be approved.</p>	
<p>15.</p>	<p>Agenda Items for the Next Meeting :</p> <p>Standing Items:-</p> <ul style="list-style-type: none"> • School Improvement Plan (SIP) – Financial Implications. • Annual Insurance Arrangements (moved from Autumn Term) • Reports: Internal Assurance, Premises and Human Resources. • Financial monitoring. • Setting the next budget (including 3 year forecast.) • Management Accounts. • Year End - review of last years' audit • Risk Register – Finance Committee's delegated risks. • Service Level Agreements <p>Policies Scheduled for Review</p> <ul style="list-style-type: none"> • Charging & Remissions (lettings of the premises) 	

<p>16.</p>	<p>Approval of Documents for Public Inspection</p> <p>RESOLVED:</p> <p>That the Agenda, supporting documents and approved Minutes be made available for public inspection with the exception of Items 10 above in accordance with Article 125 c.) as the report contains commercially sensitive financial information.</p>	
<p>17.</p>	<p>Date & Time of Next Meeting</p> <p>RESOLVED:</p> <p>That the next meeting of the Committee be confirmed once the date had been approved at the Governing Body scheduled for the 1st April 2019.</p> <p>The Meeting concluded at 6.25 pm</p> <p>Approved by the Finance Committee</p> <p>Date: _____</p> <p>Signature (Chair): _____</p> <p>Name: _____</p>	

(Note: CQ – Challenging Question)