

## The Federation of Abbey Schools Academy Trust

### Finance Committee

#### Minutes

**Date & Time:** 5.30 pm on Wednesday 27<sup>th</sup> June 2018.

**Present Governors:** Mr J Briggs, Dr L Bryant, Mr M Fryer, Mrs V Folkes and Mr P M Willson.

**Also in Attendance:** Mrs C Marley (Governor), 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.	<p><b>Apologies for Absence</b></p> <p>Apologies of absence were received and accepted from:-</p> <ul style="list-style-type: none"> <li>• Mrs D. Leigh</li> <li>• Mrs H. Parkinson</li> </ul>	
2.	<p><b>Notification of Items of Other Business</b></p> <p>There were no Items of Other Business.</p>	
3.	<p><b>Declarations of Interests:</b></p> <p><b>Declaration of personal or pecuniary interests in any matters arising from the Agenda of the current meeting.</b></p> <p>There were no declarations of personal or pecuniary interests declared.</p> <p><b>Declaration of any updates for the Register of Business Interests.</b></p> <p>There were no updates for the Register of Business Interests.</p>	

<p><b>4.</b></p>	<p><b>Approval of Minutes</b></p> <p><b>a) Approval of Minutes – Monday 15<sup>th</sup> March 2018</b></p> <p><b>RESOLVED:</b></p> <p>That the Minutes of the meetings of the Committee held on Monday 15<sup>th</sup> March 2018 be approved as an accurate record, subject to at Minute 8 the word ‘to’ being removed from the last sentence.</p> <p><b>b) Matters Arising –</b></p> <p>There were no matters arising.</p>	
<p><b>STANDING ITEMS OF THE COMMITTEE: SUMMER TERM (Items 5 - 15)</b></p>		
<p><b>5.</b></p>	<p><b>Report of Internal Assurance (Clive Owen &amp; Co LLP)</b></p> <p>Further to Minute 5 (Finance Committee 15<sup>th</sup> March 2018) the School’s external auditors (Clive Owen &amp; Co LLP) had submitted a report on their ongoing independent oversight of the Academy’s financial affairs, in addition to internal procedures already carried out by the Academy’s Business Team. The following areas were looked at in accordance with the agreed Schedule of Work:-</p> <ul style="list-style-type: none"> <li>• Regularity</li> <li>• Purchases</li> <li>• Income</li> <li>• Accounting system</li> <li>• VAT</li> <li>• Corporation Tax</li> <li>• Finance Procedures Manuel</li> <li>• Governors Declaration of Interests</li> </ul> <p>Mrs D.Nielsen (Business Team) reported that there were no recommendations to be implemented and all the relevant controls were in place.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	

<p><b>6.</b></p>	<p><b>Budget Update – 2017/18</b></p> <p>Mrs D. Nielsen (Business Team) provided an update of the 2017/18 Budget and advised on the monthly summary report. Catering income/expenditure and After School income/expenditure were also included in her report and it was noted these two budgets had been amalgamated together. She advised that the School currently had a Service Level Agreement (SLA) with Hummersknott, looking at potential savings going forward.</p> <p>The Committee were advised that there was currently a projected overspend of approximately £10,000.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	
<p><b>7.</b></p>	<p><b>Management Accounts Cash Flow</b></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 a slight slump had occurred with the cash flow, however it remained in a positive position. The aged debtors position was noted by the Committee, with had all been followed up.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	
<p><b>8.</b></p>	<p><b>Setting the next Budget (including 3 year forecast.)</b></p> <p>Mrs D Nielsen circulated at the meeting information with regard to setting the next budget, including the three year forecast. She advised that the drawdown for next year would be approximately £27,000. She advised the Committee that she had used the assumptions that all members of staff would receive increments, included the return of a member of staff currently seconded and that the GAG had not been inflated.</p> <p>The Head Teacher advised that moving forwards all classes throughout the school were at capacity, with the exception of Reception going into Year 1 due to the smaller intake in that year group.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	

9.	<p><b>Service Level Agreements</b></p> <p>Mrs D Nielsen (Business Team) reported on the current Service Level Agreements (SLA's) for 2017/18.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	
10.	<p><b>Investments update</b></p> <p>Further to Minute 10 (15<sup>th</sup> March 2018) Mrs D Nielsen provided an update on current investments. She reported on the banks/building societies that investments had been made with (including the amount, rate and period of investment).</p> <p><b>RESOLVED:</b></p> <p>a) That the report be noted.</p> <p>b) That approval be given to the Chair of the Finance Committee and Head Teacher to sign the relevant documentation.</p>	<p><i>Chair/ Head Teacher</i></p>
11.	<p><b>Annual School Insurance Arrangements</b></p> <p>Mrs D Nielsen (Business Team) advised that the Academy was expecting prices back shortly and which were anticipated to be at the same level as last year. It was noted the Academy is tied in with the Zurich for another year, however their prices remained complete with a good level of cover.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	
12.	<p><b>Risk Register- Finance Committee's Delegated Risks.</b></p> <p>Consideration was given to the Finance Committee's delegated risks.</p> <p><b>RESOLVED:</b></p> <p>That after careful consideration all suitable measures were in place and no change was required at the current time.</p>	
13.	<p><b>Premises Report (Including maintenance &amp; planning issues.)</b></p> <p>The premises report from March 2018 to June 2018 was circulated at the meeting. The Head Teacher provided an</p>	

<p>14.</p>	<p>update of work being undertaken in maintenance, management and health &amp; safety issues across the site.</p> <p>It was reported that current issues with low water temperature have been raised again. This issue was being dealt with by the facilities manager.</p> <p>Governors advised if a new boiler were required then this would perhaps be something appropriate for the Development Fund and that this would be something Governors should lead on when approaching parents.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p> <p><b>Report from Human Resources</b></p> <p>The Head Teacher updated the Committee as follows:</p> <p>The following posts became vacant:</p> <ul style="list-style-type: none"> <li>• 2 x Lunchtime Supervisors</li> <li>• 1 x Afterschool Club assistant (6 hours)</li> <li>• 1 X Teaching Assistant</li> </ul> <p>Maternity Leave</p> <ul style="list-style-type: none"> <li>• 1 x Teaching Staff on maternity leave</li> </ul> <p>Increase in hours due to extended services:</p> <ul style="list-style-type: none"> <li>• 1 x Lunchtime Supervisors hours increased due to afterschool club vacancy</li> </ul> <p>New Position starting commencing 02/07/18</p> <ul style="list-style-type: none"> <li>• 1 x PE/Sports Lead Teaching Assistant</li> </ul> <p>There was currently no staff on long term sick leave.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	<p><b>Governors</b></p>
<p>15.</p>	<p><b>School Improvement Plan – Financial Implications</b></p> <p>The Head Teacher reported on the financial implications of the 2017/18 SIP (School Improvement Plan). He advised that improvements continued to be observed in writing and work with Chris Keeler, HMI, with regards to developing the School Self Evaluation Plan (SEF) had been very successful and it was intended to bring him in again in the next Academic Year.</p> <p>Governors enquired whether the results would demonstrate that money had been well spent ? The Head Teacher advised that it</p>	

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	<p>would, although it was important to note that not all success could be demonstrated by data alone.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p> <p><b>16. Performance Data Analysis Service Level Agreement – further information</b></p> <p>Further to Minute 12 (Finance Committee 15<sup>th</sup> March 2018) further details were provided on the Performance Data Analysis Service Level Agreement (SLA).</p> <p>This Service Level Agreement was with Darlington Borough Council and through the ‘perspective light’ system provided national data sets to aid in benchmarking. The Head Teacher advised that this was a useful SLA which the Academy had signed up to again.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p> <p><b>17. School Development Fund – Potential</b></p> <p>Governors discussed the potential for a School Development Fund. They believed it was important that the fund should be focused upon projects to enhance the school facilities rather than ‘day to day’ purchases.</p> <p><b>RESOLVED:</b></p> <p>That Full Governing Body be asked to form a working party to pursue a School Development Fund and to draft up correspondence with parents in regard to the Fund.</p> <p><b>18. Charging &amp; Remissions Pack</b></p> <p>The Head Teacher clarified this referred to the lettings pack and not policy. He confirmed that there had been no change to the Charging and Remissions Pack. The policy had previously been approved by the Leadership &amp; Management Committee on the 18<sup>th</sup> October 2017.</p> <p><b>RESOLVED:</b></p> <p>That the report be noted.</p>	<p><b>Governors</b></p>
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<p><b>19.</b></p>	<p><b>Gifts &amp; Hospitality Policy</b></p> <p>Consideration was given to the Gifts and Hospitality Policy.</p> <p><b>RESOLVED:</b></p> <p>That the Gifts and Hospitality Policy be approved.</p>	
<p><b>20.</b></p>	<p><b>Agenda Items for the Next Meeting :</b></p> <p><b>Standing Items: -</b></p> <ul style="list-style-type: none"> <li>• School Improvement Plan (SIP) – Financial Implications.</li> <li>• Annual Individual School Range (ISR)</li> <li>• Reports: Internal Assurance, Premises and Human Resources.</li> <li>• Financial monitoring.</li> <li>• Management Accounts/Cash Flow</li> </ul>	<p><i>Clerk</i></p>
<p><b>21.</b></p>	<p><b>Policies Scheduled for Review</b></p> <ul style="list-style-type: none"> <li>• Financial Procedures</li> </ul>	
<p><b>22.</b></p>	<p><b>Approval of Documents for Public Inspection</b></p> <p><b>RESOLVED:</b></p> <p>That the Agenda, supporting documents and approved Minutes be made available for public inspection.</p>	<p><i>Clerk</i></p>
<p><b>23.</b></p>	<p><b>Date &amp; Time of Next Meeting</b></p> <p><b>RESOLVED:</b></p> <p>That the next meeting of the Committee be confirmed once the date had been approved at the Governing Body scheduled for the 9<sup>th</sup> July 2018.</p>	<p><i>Clerk</i></p>

