

LINK ACADEMY TRUST

Meeting of Finance & General Purposes

06/2018
Meeting
23.11.2018
Landscape House

Directors
Roy Gillard
Isabel Cherrett
Nicola Dunford
Cheryl Mathieson
Fiona Walters
In Attendance:
Clerk – Sue Howard and Tanya Jeffery
Trust Business Manager – Matt Matthew
Chair of Audit Committee – Charlotte Power – item F3

Minutes

Welcome: Chair RG welcomed everyone to the meeting.	
Declaration of Business Interests: There were no declaration of interests declared at this point.	
F1	Minutes of previous meeting The Minutes of the meeting held on 21 September 2018 were approved and signed by the Chair, Roy Gillard.
F2	Matters arising .1 F4.3 (05/2018) To note the following Trust policies were approved by the Board at the meeting held 8 October 2018: Financial Procedures Manual Capitalisation Central Funds Fair Processing Fundraising Investment .2 F9 (05/2018) – Summary of Local Board members provided as supporting document – to note Safeguarding Lead for Newton & Teign Local Board still to be appointed.
F3	Financial Year 2017-18 The Chair of Audit Committee attended to present and summarise the draft audited accounts for the financial year 2017-18. It was noted that all schools within the Trust were in a good financial position going forward and there were no issues or concerns. It was also noted that the Trust did not have any Aged Debtors in this financial year. The Annual Report and Financial Statements for the year ended 31 August 2018 were discussed and amendments were agreed. Action – Trust Business Manager (TBM) to liaise with external auditors Bishop Fleming (BF) regarding amendments and a final draft to be produced and will be recommended to the full Board for approval at their meeting scheduled for 10 December 2018. The Management letter issued by BF, which accompanies the annual accounts was tabled at the meeting and the Committee discussed the recommendations to the Trust following the Audit process and the Trust's responses to these.

	<p>A Key Facts document was also provided by BF which highlighted and provided a summary and snapshot of the Trust's figures for 2017-18. This also including a report on the trends/patterns of the Trust's financial transactions following detailed testing that BF carried out.</p>
F4	<p><u>Finance</u></p> <p>.1 Month-end reports</p> <p>The TBM had produced various financial reports for the Committee in relation to the 2018-19 Budget to the end of Period 2 (31 October 2018) and he summarised the data and figures during the meeting, including:</p> <ul style="list-style-type: none"> • Implementation of a more robust ICT structure across the Trust • Trust Cummulative Budget and each individual Academy Budget detailing forecast figures for five years – updated following an alignment of all pay scales, increase in teachers' pension contributions and updated in staff and pupil numbers • Catering provision for the Trust – The CEO and TBM to meet with Chair of F&GP to discuss further and consult with the Academy Head's (AH's) Action: FD/CEO/TBM • Individual Academy reports showing their budget spend to date and these are shared with the AH's <p>The TBM summarised his key recommendations:</p> <ul style="list-style-type: none"> • Marketing • Increase in pupil numbers • Sponsor status and Management partnerships • Staffing structures • Reduced expenditure • Income generation and future growth <p>Mandatory reports as stated in the Academies Financial Handbook (AFH), including cashflow, detailed expenditure and reporting by exception are produced by the Trust's accounting package HCSS. However, these are not deemed as adequate by the TBM for reporting to the Directors and this is being investigated further. This is being driven by the recently published Department of Education (DfE) 'Understanding Data Report – a guide for school Governors and Trustees', which contains guidance regarding reporting requirements and best practice.</p> <p>.2 Payroll Provider</p> <p>The TBM advised the Committee that the service provided by Trust's payroll provider is improving, however, other issues still ongoing, together with lack of ownership from provider and this is being continually monitored and challenged.</p>
F5	<p><u>Committee Constitution & Terms of Reference and Scheme of Delegation</u></p> <p>The Chair of Directors had produced a revised version of the Trust Scheme of Delegation (SoD). This version along with suggested amendments by Standards and Curriculum Committee and Audit Committee were discussed. Action CEO to draft wording regarding Distributive Leadership Team (DLT) and Clerk to then provide an amended document to Directors in advance of the next Board meeting on 10 December, where it will be recommended for approval.</p>
F6	<p><u>Education and Skills Funding Agency (ESFA)</u></p> <p>The Committee noted that communication from the ESFA is read and monitored by the Chair of Directors, Chair of F&GP, TBM and CEO. Any updates of importance will be brought to the attention of this Committee. There were no updates for discussion at this time.</p>

F7	<p><u>Property</u></p> <p>.1 Condition Improvement Fund (CIF) 2019 The TBM advised the Committee of the planned applications that will be submitted before deadline of 13 December 2018, these included: Bearnese - mezzanine floor Diptford, Landscope and Tedburn - mechanical & electrical Hennock – roof and windows and Mechanical & electrical Yeoford – Water Ingress</p> <p>.2 Schools Capital Nursery Fund The TBM advised an application has been submitted, via the Local Authority, in relation to Bearnese school. This will expand the nursery provision, improve the current building with the addition of a mezzanine floor, as well as provide wrap around care for children and families all year round. Outcome to be advised in March 2019.</p>
F8	<p><u>HR</u> The TBM reported to the Committee that following staff appraisals held during September, all pay increases, together with the National Pay Award increase to salary scales were processed for October payroll.</p>
F9	<p><u>Governance</u> The CEO advised a new Foundation Governor for the Totnes Local Board has been found – awaiting completed nomination form. Action Clerk to pass completed form to the Chair of Directors for approval. The Committee, in principal, gave their agreement for the appointment.</p>
F10	<p><u>Policies for review and recommendation for approval</u> Financial Procedures Manual to be carried forward to next meeting. Action Clerk FOI Publication Scheme – approved with minor amendments.</p>
F11	<p><u>Dates of future meetings</u> Dates of future meetings were confirmed as: 1/2019 – 15 February 2019 2/2019 – 29 March 2019 3/2019 – 17 May 2019 4/2019 – 5 July 2019</p>

Meeting closed 12.00pm

Signed as approved copy by Chair, Roy Gillard

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Date 29.3.19