



EPA Directing Board Finance & Resources Committee

Draft Minutes of the Finance & Resources Committee **Held at Bartholomew School Library on Thursday 5 January 2017 at 5pm**

Present: Paddy Coulter (PC), Andy Hamilton (ASH), Michael Ryan (MR), (Chair)

In attendance: Beth Bedford (BVB), Company Secretary & Minutes Clerk for this meeting, Mike Lawes (ML), EPA COO
The meeting was quorate

1. Apologies / absence / introductions

Tony Booer (ABO), Andrew Denham was absent from the meeting.

2. Declaration of interests – None.

3. Minutes of the Finance Meetings held on 11 October and 13 December 2016 for approval

Both sets of minutes from these meetings were agreed, signed and placed on EPA files at Bartholomew School.

4. Matters arising from the Minutes of 11 October and 13 December 2016, not on this Agenda

- Site Management for the EPA: ASH advised that MH has indicated he would be interested in such a role.
- Apprenticeship Levy: ML advised that the latest news is that a government decision is still awaited regarding a possible penalty. ML advised from his attendance at the MAT group meeting at which he advised some present had advised they will use current employees to fulfil some apprenticeship roles. This may be possible at the EPA with roles such as caretaker and, indeed, BS has recently taken on an apprentice caretaker. MR commented that some MATs are in great financial difficulty, with ML advising he has offered to undertake some detailed benchmarking for the EPA academies.
- External member of the Audit committee: BVB and ML yet to liaise on the way forward for this position. ML advised there was a company represented at the Academies Show who are able to put MATs in contact with such people, as vacancies arise. ASH suggested Gavin Clark of Pellmans may be worth contacting. **Action: MR to email GC**
- EPA Websites Compliance: ML advised the EPA is now fully compliant, which has been confirmed by the auditors. ML tabled copies of screen-shots from the EPA website. Thanks to ML and Catherine Barker (CBL) for their work on ensuring this position of compliance has been reached.

5. Chief Operating Officer's Financial Report for January 2017

Copies of ML's report had previously been made available to directors and ML took the meeting through his report. ML's benchmarking data report for 2015-16 demonstrates that staffing costs have been kept below those budgeted for which is very pleasing and encouraging. ML advised that the EPA is currently running approximately £40k surplus on funding, due to the 5% levy. Page 6 of his report shows, for September and October, the large variance between the revenue deficit budgeted at £2,265 and the actual of £583,567, but ML explained this is largely due to the capital spend, as detailed in the table contained within his report.

Comments were made regarding the good news of the usage of the brand new SFSC (Sixth

Form Study Centre) with PC asking if it is planned to hold an official opening with ASH confirming this. He advised that neighbours to the school have been invited to come in to view the new building on the evening of Thursday 12 January.

Cashflow is detailed on page 15 of ML's report. He advised the meeting of recent issues with the service from Lloyds Bank but added they now have a tool available that will enable ML to calculate where potential interest can be earned on deposits made. He will demonstrate this tool at the next meeting of this committee.

The following pages of ML's report include those CIF bids submitted for 2017-18. These are followed by ML's calculations of potential revenue funding implications for 2017-18. These show the forecasted pupil numbers for October 2016 that were used to estimate funding for 2017-18 against the actual pupil numbers from the October 2016 census. The tables included show that BS KS3 and KS4 student numbers have increased by 41, with Post 16 student numbers increased by 17.

The ESG (£77 per pupil) has gone completely and the final table in ML's report provides illustrative funding allocations for the EPA academies, under the proposed formula. PC expressed thanks to ML and ASH for all their work in order to ensure the finances are in as healthy a situation as possible thus far. Only 2% of schools nationally are set to gain from the National Funding Formula.

6. EPA Risk Register (RR) Update

PC mentioned the critical incident plan, seeking confirmation that each EPA academy holds such a plan. ASH advised this is a work in progress, as part of the documentation that CBL is collating of all policies and procedures held by EPA member parties and his hope is that he will be able to report on the status of this at the next full DB meeting on 19 January.

PC mentioned the Educational standards, querying if the EPA is as vulnerable as indicated by the RR. ASH advised on the up to date status of each of the EPA academies, advising the one area of main concern remains to be ECP, suggesting that probability could be reduced to 3, thus reducing the score to 15.

ML commented the most difficult area of the RR to maintain will be the monitoring visits to the EPA academies of their financial positions. ASH added, however, that value for money, plans and general staffing levels will also need to be monitored as these all form part of the process. ASH mentioned also that the SLG members are all concerned about their individual budget situations, which is good as they need to be. He added that Jane Watret will be undertaking a job evaluation process of all admin and TA roles within the EPA academies as some schools have, and continue to, increase salary scales to levels that are not accurate.

7. Monitoring of Primary Finance Committee Minutes

MR advised there appears to be a problem with obtaining copies of minutes from the EPA academies, with BVB apologising as part of this failing is due to her not having uploaded the most recently obtained copies of minutes from the individual resource committees.

PC suggested, however, that the problem is deeper than this, querying the value of seeking to bring together the Chairs of the EPA finance/resource committees to a central meeting to facilitate them all receiving the full picture.

Action: BVB to upload to GovernorHub any finance committee minutes received

MR commented the ideal would be to bring all finance services to the centre. However, ASH advised this would be problematic as the 'centre' doesn't currently have the staffing capacity to bring everything in-house plus roles removed from staff at individual schools would mean back-filling for those individual staff members as most of the support staff are long-standing, well established and are highly unlikely to be 'lost' through natural wastage. PC asked if MAT expansion, by daisy-chaining or bringing on board additional school(s)/academies would facilitate the centralisation of financial services as this would have to be the case due to the

increased need. ML mentioned Faringdon where such services have all been centralised, including TAs and ASH advised discussions are underway with Faringdon, and other MATs, seeking how they perform various functions, to seek what can be learned from their practice. ASH mentioned the possibility of increasing finance staff capacity at BS, to facilitate increased centralisation of financial services. ***It was agreed to explore all possibilities as a way forward is needed and a resolution needed soon.***

8. Expansion update

ML advised that he and ASH have received emails from The Marlborough, with forms for completion as to what the EPA has to offer, for consideration by their governing body. Meetings with the diocese are also being held and a meeting with the Regional Schools Commissioner has been sought but, no response to date has been received from him.

9. Items of Urgency - None.

10. Date of next meeting – Thursday 23 March or Tuesday 14 March (2nd choice).

**Meeting closed 18:32
bvb 10/01/17**