



## **Whinless Down Academy Trust**

### **FSARC Meeting**

**Thursday 19<sup>th</sup> October 2023**

#### **Minutes of the Finance, Strategy, Risk and Audit Committee Meeting**

**Held on 19<sup>th</sup> October 2023 at 4pm at the Trust Office, St Martin's School**

**Committee Members Present:** Anne Siggins (CEO), Tricia Sherling (vice chair of FSARC), Alison Mackintosh

**Others Present:** Michelle Hards (Bursar), Michelle Noden (Trust Business Manager), Kelly Brown

**Not Present:** Mike Ashley

**Governance Professional:** Claudia Sawyers

1	<b><u>Welcome, Introduction, Resignations and Apologies</u></b> Vice Chair welcomed all to the meeting. There is due to be a resignation tendered from MA to the Trust Board at the forthcoming meeting which will impact this committee as he is the chair. A vacancy for trustees has been advertised to parents and on Inspiring Governance. There has been some interest however no applications. Gov Prof is going to get back in touch with those who showed interest.  It was agreed that Vice Chair TS will become the chair and AM will become vice chair.  <u>Apologies</u> None	<b><u>Actions</u></b>
2	<b><u>Register of Business and Pecuniary Interest</u></b> All committee members were given the opportunity to declare any new business interests. No new business interests were declared. There were no interests declared against this agenda.	
3	<b><u>Minutes from 18<sup>th</sup> May 2023 Published on the Website</u></b> The Governance Professional confirmed the minutes from the meeting held on 18 <sup>th</sup> May 2023 have been published on the Whinless Down Academy Trust website.	
4	<b><u>Minutes from the meeting held on 13<sup>th</sup> July 2023</u></b> Previous minutes were distributed to the committee prior to the meeting.	

4.1	<p>Trustees agreed the minutes as a true and accurate record of the meeting and minutes were signed by vice chair.</p> <p><u>Actions/Matters Arising</u></p> <p>TBM/Bursar to explore interest/earnings on reserves and to look in to packed lunch style dinner option. This is still a long term aim/action.</p>	
5	<p><b><u>Terms of Reference for FSARC</u></b></p> <p>The terms of reference have been reviewed and there have been three additional bullet points added under 'Risk', to cover the responsibilities of this committee.</p> <p>A discussion was held about the local governing bodies (LGBs) being represented on the committee as this has been part of the Terms of Reference in the past but now this is not the case with the resignation of MA. There is no requirement for a local governor to sit on this committee. Trustees discussed what they would like to share with the LGBs from this committee and it was agreed that it would be the general financial position of the school, which could be done by the headteachers as they do attend the monitoring in school and this could be summarised in a report.</p> <p>The Terms of Reference will be revised in light of the above discussion and this will be taken to the Trust Board for approval.</p>	ToR to be taken to Trust Board
6	<p><b><u>Budget Monitoring – July</u></b></p> <p>All budget monitoring and management accounts were sent to the committee prior to the meeting.</p> <p><u>Priory Fields School</u></p> <p>July Rollover – £275,974</p> <p>Variance to previous month – addition of £11,554</p> <p>Main variances are due to teachers pay strike action resulted in a saving of £1,224, there was an addition of £1656 in admin staff pay due to a member of staff on long term sick leave, there were some forecast reductions in core curriculum (£4000), creative (£1000), art (£2000) and music (£1,823) due to nearing year end. Behaviour and attendance budget had to be increased by £2,600 for end of year reward trips. The After-School Club income exceeded the budget by £1786. Some funding was already received of £883 due to receiving children from Ukraine in school.</p> <p><u>St Martin's School</u></p> <p>July Rollover – £46,705</p> <p>Variance to previous month – reduction of £1,631.</p> <p>Very minimal changes as detailed in the monitoring report.</p> <p><u>Vale View School</u></p> <p>July Rollover – £204,281</p> <p>Variance to previous month – addition of £3,846.</p>	

<p>Minimal changes, primarily contributed by some strike action savings of £551, the nursery funding went to actual figures which was an increase of £2,825. Minimal other changes.</p> <p><u>Catering</u>  July Rollover – £8,624  Variance to previous month - addition of £1,835.  This is mainly due to forecast being reduced due to nearing year end.</p> <p><u>Trust</u>  July Rollover – £150,115  No variance to the previous month.</p> <p><b><u>Budget Monitoring – August</u></b></p> <p><u>Priory Fields School</u>  August Rollover – £322,054  Variance to previous month – addition of £46,080  The main variances in August are due to forecasts being changed to actual spend due to year end. National tutoring funding has had an accrual applied due to funding that was not spent being clawed back. The budget for building maintenance was underspent by £5,288 and Water underspent by £4,439 due to a credit from the previous year. Curriculum professional services was underspent by £4,075 due to the Local Authority provider not being able to fulfil the contract for Ed Psych. IT Curriculum was underspent £2,843. Other DfE grants received an additional £3,225, which was for ‘Early Careers Framework’ and Covid Recovery Grant.</p> <p>CEO brought attention to the holiday club not bringing in as much money as was spent. CEO has asked for an analysis in to this to find out what the solutions could be, did we undercharge, were the activities not of interest to children, was it just not well attended? Capturing some parent view would also be useful to improve the provision . Pupil Premium will also be included in the analysis.</p> <p><u>St Martin’s School</u>  August Rollover – £70,172  Variance to previous month – addition of £20,467  Building maintenance costs were underspent by £5,848, new carpets and lighting replacements were transferred to the efficiency grant. IT curriculum was underspent by £2,507. There were also other DfE grants including ‘mentor backfill grant’ at £1,713 and ‘ECT and mentor time off timetable grant’ at £2,400.</p> <p><u>Vale View School</u>  August Rollover – £236,884  Variance to previous month – Addition of £32,603</p>	
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	<p>The main variances in August are due to forecasts being changed to actual spend due to year end; such as contribution to trust, Teachers Pay saving of £12,526 and an accrual applied to National Tutoring programme. Staff development costs was underspent by £2,294. Building maintenance cost was underspent by £3,527. There was however an overspend on Electricity of £2,777 and Gas of £1,765. Some curriculum budgets were underspent, core curriculum by £3,804 and music by £1,276. The behaviour and attendance budget is being looked in because it appears that only £781 was spent from this budget however it is believed that it should have been higher.</p> <p>A trustee asked why the budget for core curriculum has not been spent. CEO explained that it is difficult to predict at budget setting in May for the following year. This year, there were no large expenditures/resources needed. The same can be said for the IT curriculum budget which is underspent by £2,298, there were no large purchases needed this year.</p> <p>Pupil premium has been reduced by £3,575 which appears to be a previous error that has been adjusted.</p> <p><u>Trust</u> August Rollover – £150,128 Variance to previous month – £129 which is bank interest.</p> <p><u>Catering</u> August Rollover – £30,071 Variance to previous month of – up £21,447. The loan to St Martin's for the fence and toilets was not as much as the £50,000 budgeted, it came in at £32,698. There was also an underspend of £5,024 in catering maintenance and repairs which has gone to actuals.</p>	
7	<p><b><u>Estates</u></b> <b>RAAC</b> TBM gave a verbal update with regards to RAAC investigations. It is known that there is none at Priory Fields due to the new construction. TBM has completed questionnaires online in Feb and May/June. New guidance was released that stated any uncertainty should be recorded on the questionnaire so some of the answers were changed as it is not possible to state definitively without an expert opinion. A surveyor came out to StM and VV and only one report has been returned so far for StM which confirmed there was none on visual inspection. TBM is still waiting for the report at VV.</p> <p><b><u>Sustainability</u></b> The efficiency grants have been utilised for installing tinted window film at Priory Fields on one side of the building due to the sun and some window film has also been installed at St Martin's. TBM has requested a quote for replacing an external door at St Martin's and LED lighting is now in place. Timers have been ordered for use on the laptop trolleys at Priory Fields so they are not constantly in use and using energy. The ECO group have been tasked with looking in to whether they are in place and effective and will hopefully be able to report back.</p>	

	Co2 monitors have been delivered which were supplied by DfE and they have very recently been installed.	
8	<b><u>Policies</u></b> <b><u>Finance Regulations Policy</u></b> TBM has reviewed the policy in conjunction with the latest Academy Trust Handbook. The policy was sent to the committee prior to the meeting with changes highlighted. One of the key changes is for order approval for TBM to be increased to £10,000. The committee agreed to recommend the policy to the Trust Board for approval.	Finance Regulations policy for Trust Board Approval.
9	<b><u>Bank Signatories</u></b> These have been changed due to now one bank account. Anne, MN, KB, Katie Banes.	
<b><u>Audit and Risk Committee Business</u></b>		
10	<b><u>Risk Register</u></b> The risk register was updated in the summer term with latest actions. The committee discussed which risks they feel to be most relevant. The committee agreed that low pupil numbers continues to be a concerning risk, as well as the impact of teachers pay on budgets, fraud and cyber risks are a continuing risk. The current position of governance and lack of Trustees is also a risk and at present, no further resignations can be accepted.	
11	<b><u>Review of Works- Internal Audit</u></b> The schedule of works were reviewed, TBM is going to check whether the last internal audit did include all that was due to be audited and whether there is anything outstanding. The committee still agree to the current action plan and no proposed changes.	
12	<b><u>AOB</u></b> None	
13	<b><u>Confidentiality of Proceeding</u></b> None	

<b><u>Action Points</u></b>	
4.1	TBM/Bursar to explore interest/earnings on reserves and to look in to packed lunch style dinner option.
5	Terms of Reference for Trust Board Approval
8	Finance Regulations policy for Trust Board Approval.

Minutes taken by Governance Professional, Claudia Sawyers

Signed by Chair of FSARC Committee: \_\_\_\_\_ Date: \_\_\_\_\_