



**MINUTES OF THE RESOURCES COMMITTEE
MEETING OF HIGHAMS PARK TRUST BOARD HELD
ON 26 NOVEMBER 2020 AT 6.00PM VIA MICROSOFT
TEAMS**

Present: Tracy Penfold (in the Chair) Trustee
Phil Grundy (Principal)
Alan Benton (Trustee)
Dave Brown (Trustee)
Richard Palmer (Trustee)

Also present: Jacob Adeshina (Temporary Chief Finance Officer)
Tim Morris (Company Secretary/Secretary to the Board)

Clerk to the Trust Board: Sue Gill

Action summary:

4.2.1	Three Year Plan – agenda item
4.3.1	Detailed reserve fund budget summary to be sent to Dave Brown.
5.3.1	CIF budget code to be moved on the Outturn budget sheet income and expenditure report.
6	Draft Trustee report and Governance statement to all members and Trustees for comments.
6.5.2	All points in the Schedule of Delegation to be checked so that they matched so that they matched
6.5.3	The Principal, Alan Benton and Tracy Penfold to discuss the Schedule of Delegation in detail.

1. WELCOME

- 1.1 Tracy Penfold welcomed everyone to the meeting.
- 1.2 Apologies for absence were received from Nick Hyde and Tom Capewell.
- 1.3 The meeting was confirmed as quorate with four Trustees and the Principal in attendance.

2. DECLARATIONS

- 2.1 There were no declarations pertaining to the agenda items.
- 2.2 Standing declaration:
Tracy Penfold – governor on Opossum GB

3. ELECTION OF CHAIR

The Company Secretary welcomed nominations for the position of Chair. Alan Benton proposed that Tracy Penfold be elected as Chair for the 2020/2021 academic year, this was seconded by Richard Palmer. With no other nominations and no objections Tracy Penfold was duly elected as Chair.

4. MINUTES

- 4.1 The minutes of the meeting held on 19 August and 23 September 2020 were agreed at the last Trust Board meeting on 22 October 2020. The minutes were verbally signed off by Tracy Penfold and will be physically signed off at her earliest convenience.

4.2 Matters arising 19 August:

2.2.7	School to obtain more detail on Teachers' pay and pension grants and establish a figure to include in the budget -
2.2.10	School to confirm the salary increases for teaching staff.
2.2.15	Breakdown of all capital income, expenditure and school contribution from the reserves to be included on the budget report.
2.2.16	Accounts to be structured to accumulative from years 1, 2 and 3.

- 4.2.1 All the points were superseded by events that had taken place since 19 August and 23 September 2020.

Minute 2.2.7 – Jacob Adeshina will be presenting a report later in the meeting.

Minute 2.2.10 – This was dealt with at the previous meeting.

Minute 2.2.15 – The budget had been dealt with.

Minute 2.2.16 – The three-year plan will be discussed at the next meeting.

Action: Three Year plan – agenda item.

4.3 Matters arising 23 September:

12.	Jacob Adeshina to work with Alan Benton and Dave Brown on the detailed reserve fund budget code and summary.
12.13	2020-2021 budget recommended to Trust Board for ratification.

- 4.3.1 Minute 12 – Tracy Penfold reported that she had seen the detailed reserve fund budget code and summary and agreed to send it to Dave Brown.

Action: Tracy Penfold.

Minute 12.13 – This was confirmed by members at the last Trust Board meeting.

5. FINANCE MATTERS

This item was presented by Jacob Adeshina

5.1 August/Outturn 19/20 Monthly Income and Expenditure Report

- 5.1.1 Members noted that this version (25-11-2020) of the report was different from the one previously presented. Amendments had been incorporated subject to the external audit. The projected income was £9,582,649 against the ratified budget income of £9,811,134 (line 27). The revenue expenditure was £9,559,215 against the ratified budget of £10,410,600. The total revenue expenditure (overall surplus) was £23,433, capital income £30,916 against the £33,000 ratified budget.

- 5.1.2 The projected capital deficit was £3,056 from the last financial year. There were outstanding commitments from the last financial year which will need to be incorporated into the figures and not as a standalone. Members agreed to this. The commitments were not recorded in the accounting system, so had to be manually added. The balanced revenue budget and working draft showed contribution to capital costs of approximately £30,000. This might be more as additional cost on the balanced sheet of fixed assets. Alan Benton and Jacob Adeshina were working on this.

- 5.1.3 There were some figures from last year that needed clarification. There were a lot of accruals that had 'floated into' 2019-2020, but had now been resolved. It was noted that there should be capital costs on each monthly report. This would be reflected on the capital income and expenditure (line 71). This will not be included on the balance sheet. The fixed asset cost figure should not change. This will be reviewed on a monthly basis. CIF money and CIF costs would need to match up due to when work was carried out and grants received.

- 5.1.4 Regarding cash flow, there was a need to think about how this was going to be accrued as there would be disparity with funds coming in and out. Approximately £140,000 was expected to come in and an invoice was received for £40,000. £100,000 committed sum will be added to the CIF bid fund.
- 5.2 To confirm the external auditors view on the Capitalisation Limit stated within the Schedule of Delegation
Jacob Adeshina was thanked for getting this confirmed (reference to email dated 24-11-2020).
- 5.3 October Monthly Income and Expenditure Report
- 5.3.1 **Q: Did the figures on line 86, include CIF funding?**
A: It did and DfE funding was on line 87. They were incorrectly merged and will be separated.
Action: Jacob Adeshina to move budget codes.
- 5.3.2 Trustees noted other areas of the report. It was noted that the school had several bank accounts of reserves. The loan will go onto the balance sheet and repayment would be offset against that.
- 5.3.3 The Chair was in receipt of the November cash flow forecast. The Academies Financial Handbook stipulated as well as looking at monthly accounts, the cash flow also needed to be looked at.
Action: Amendments to be made to the October spreadsheet and made available to Trustees.
- 5.4 Update on Teachers Pay and Pension Grants
- 5.4.1 Trustees noted the report prepared by Jacob Adeshina, noting what was received and predicted up to the end of August 2020. He stated that when putting the budget together it was assuming that the average teaching salary increase of 3.2% would be reflected in the grant given last year. To work out this year's total, 3.2% had been added to last year's figures, which meant that £509,312 was expected for 2020-2021.
- 5.4.2 Last November 2019, the school received £255,739 and this November £255,240 was received. No additional funds were received to reflect the 3.2% increase. The total pay increase was £437,690 and it was thought this year there would not be much difference. It was noted that there was a shortfall of £71,622.
Q: Was the shortfall reflected in the November report?
A: The new forecast in the November accounts reflected the £71,622 shortfall and all other adjustments.
- 5.4.3 It was noted that information had been received on what staff will receive as predicted. A total of £509,312 will cover this financial year. It was thought that additional funding towards the pay and grants will be received.
6. **AUDIT MATTERS**
- 6.1 Update of External Audit – to include the draft Trustee report and Governance Statement
- 6.1.1 The draft report will be sent to Trustees and auditors with updated figures etc. It was noted that areas of text highlighted blue were updated from last year. Tracy Penfold had gone through the document and made some changes. All text highlighted yellow was for financial review and out of the school's control.

- 6.1.2 This will be shared with members prior to the AGM in January 2021. The highlighted parts of the letter were noted

Action: Tim Morris to forward the document to all members and Trustees for comments.

6.2 Review of internal Audit Report 3 – Summer Term 19/20

- 6.2.1 Comments had been moved into the tracker. There was only one medium recommendation, with all the others for information. All recommendations were marked blue apart from the purchase card statement expenditure. Credit cards were marked as yellow. The audit took place when Jacob Adeshina recently joined the school and due to the lockdown Summaya Aziz was not physically in school to sign this off. It was routinely signed every month. The comment written did not accurately reflect what was happening.

Q: When was the internal visit this year?

A: 19 January, 9 March and 11 May 2020. If they had come in earlier, it would not have been possible to give the information as requested.

6.5 Review trustee signatories required on the Schedule of Delegation

- 6.5.1 The auditors will be looking at this at the next audit. This had to be reviewed. Sheila had left and it was discussed whether to replace her. It was questioned why there were six signatories. One member of staff (Sheila Coppell) had left and it was questioned whether to replace her, especially for someone to approve BACs payments during the summer break, when other staff are not in school. It was agreed that Tracy Penfold and Tim Morris would be able to undertake that task.

Action: Tracy Penfold and Tim Morris to sign off BACs payment during the summer holiday.

- 6.5.2 The bank mandate should reflect what was in the Scheme of Delegation. There was also a clause for payments under £100,000. Jacob Adeshina was asked to check that the points in the Schedule of Delegation match those in the document presented for the meeting and that two signatories can approve expenditure under £100,000. Over £100,000 would be two signatories plus the Principal. Dave Brown stated that he would also be willing to be a signatory.

Action: Jacob Adeshina.

- 6.5.3 It was questioned who was inputting the payments, Imran Rana was undertaking this. It was stressed that there should be serious restrictions. If Imran was inputting, there should be two people to authorise the system. This was already taking place. Trustees agreed to approve the signatories and that Jacob Adeshina will check this against the Schedule of Delegation. Currently have the school had six bank accounts. It was suggested to reduce to four. Action will not be taken until Summaya Aziz returned from maternity leave. Jacob Adeshina will clarify the existing approval and amend the wording of the Schedule of Delegation in regards to authorisation.

**Action: Jacob Adeshina.
The Principal, Alan Benton and Tracy Penfold to discuss this in detail.**

7. **OTHER MATTERS**

7.1 CIF update for 21/22 application - application deadline Noon 14th January 2021

- 7.1.1 Richard Palmer reported that work was underway all fire doors were in. The CIF bid had been delayed to January 2021 and a bid will be resubmitted for heating and emergency lighting. A survey will be carried out on heating and electrical systems on 9-12-2020, that would inform what they could bid for that part of funding.

Q1: Re. the CIF application, was the school using Barkers?

A: Yes they were being used.

Q2: Were you confident that bids would be received in time before the end of term?

A: The school was confident about this.

7.2 Catering Contract Update

The school will be using the same company. This was previously agreed. The company was extended on the same terms.

7.3 School Resource Management self-assessment (SRMSA)

The SRMSA was due for submission. This benchmarking process will be started before the end of this term. Tracy Penfold stated that she would like to be involved in the process. This would need to be completed and submitted by 31-3-2021.

7.4 Implications of leaving the EU on 1-1-2021

This had implications for the school, not all staff who were affected had UK passports. There was a need to register by a certain date, staff were aware and will do so in due course. The school would need to act as a sponsor. This affected both teaching and non-teaching members of staff.

8. STAFF PERFORMANCE MANAGEMENT REVIEW

The Principal presented information to the Staffing Committee, detailing how many staff had gone through the process.

9. POLICIES

9.1 Data Protection

The review date had not changed. All changes made were driven by the latest guidance. This policy will be reviewed every two years.

9.2 Sickness

Detailed elements were reported. The HR Manager was looking at the policy and this will be completed at the end of term. The first two terms of sickness absence will be reported at the next Trust Board meeting.

9.3 Redundancy

The Principal reported that he had gone through this and sought clarification from relevant parties including Unison. It was agreed to hold on distributing the policy until feedback was received from Unison.

9.4 Data Protection

This was received.

9.5 All policies were recommended for approval by the Trust Board.

10. CHAIR'S ACTION

There was nothing to report since the last meeting.

11. ANY OTHER BUSINESS

11.1 Principal's Performance Management

This was recorded as a confidential minute.

11.2 Date of next meeting

To be arranged.

The meeting closed at 7.50pm.

Chair:(print) (sign)

Date: