



Present: Tracy Penfold (in the Chair)  
Phil Grundy (Principal)  
Alan Benton  
Claudine Crossley

In attendance: Summaya Aziz (Chief Finance Officer)  
Tim Morris (Company Secretary/Secretary to the Board)  
Ms Sue Gill (Minute taker)

Action summary:

|       |   |
|-------|---|
| 3.2.3 | Approval of the risk register still had to be checked in a previous set of Trust Board minutes.   |
| 4.1.1 | Budget forecast update to be given at next meeting – to be rolled forward pending Schools forum decisions in December   |
| 4.4   | Financial procedures update to be given at the next meeting – to be rolled forward new systems and procedures in 2019/20 all of which need to be documented this should go to the June Committee. |
| 5     | The next meeting to be held on Monday 18 November 2019  |

The meeting started at 9.30pm.

**1. Welcome and apologies**

- 1.1 Trustees were welcomed to the meeting.
- 1.2 Apologies for absence were received and accepted from Jonathan Kemp, Richard Palmer and Nicky Whitehead.
- 1.3 The Clerk confirmed that the meeting was quorate.

**2. Declarations of Interest**

- 2.1 There were no declarations made pertaining to any of the agenda items for this meeting.
- 2.2 Standing declarations were noted:  
Tracy Penfold - governor on Opossum Federated Governing Board  
Claudine Crossley– governor on Churchfields Primary School Governing Board

**3. Minutes –**

- 3.1 Trustees received the minutes of the meeting held on 24 June 2019 and agreed these to be an accurate record of the meeting. Tracy Penfold signed a copy of the minutes and these were retained by the school for filing.

**3.2 Matters arising:**

- 3.2.1 Minute 4.1.9 – Summaya Aziz brought all the relevant information needed to the Trust Board meeting in July 2019.

- 3.2.2 Minute 4.2 – The action points from the first audit were agenda items for this meeting.
- 3.2.3 Minute 4.2.2 – Approval of the risk register still had to be checked in a previous set of Trust Board minutes.
- 3.2.4 Minute 4.5.2 – Summaya Aziz gave an update on budget benchmarking at the July 2019 Trust Board meeting.
- 3.2.5 Minute 5.1.6 – the policy ratification timetable was to be available this term.
- 3.2.6 Minute 5.2.2 – presentation of the potential CIF bids were discussed at the Trust Board meeting prior to this meeting.

#### **4. Finance Items**

##### **4.1 Budget 2019-2020 and 3 year forecast**

- 4.1.1 Trustees were reminded that the ratified budget had a deficit of £170,000. There had been changes to the forecast in 2020-2021 due to an expected increase in the national funding formula of £163,000 (increase to £5,000 per pupil). The high needs funding has been increased to £20K as funding was originally expected to be removed however LA now believe it will be reinstated. Last year this was £46K a nominal value of £20K has been forecast ahead of this being announced. There was an underspend in salaries, a School's Direct Teacher was appointed. This also means a reduction in the Teachers' Grant from Whitefield, this will be discussed at the next meeting.

**Action: Summaya Aziz.**

- 4.1.2 Trustees noted the additional streams of funding £163,000 GAG funding next year. At the end of 2021-2022 £700,000 was expected in reserves. More to be confirmed through Schools Forum in October and November 2019. Parts of the budget was based on planned assumptions and the pupil census which was imminent.

##### **4.2 Audit plan**

Action points had been reviewed in previous meetings. The auditors visited last week to do scoping, feedback was good. The audit will take place a week after the half term holiday. It will be a very tight turnaround to produce the reports. Tim Morris will be working on the governance report

##### **4.3 Academies Financial Handbook**

The main change was the reporting to management, which was expected to be more prescriptive.

##### **4.4 Financial procedures**

This linked to the Academies Financial Handbook in regards to how design processes in finances will be noted in a procedures document. An update will be given at the next meeting.

**Action: Summaya Aziz**

##### **4.5 Expected Outturn 2018-2019**

This document was not on the portal. This was reported in the July Management Report rather than the outturn report. There was a variance of £233,000. The year end accounting adjustments will be included. The trial balance will be presented to the auditors on 14 November 2019.

##### **4.6 ICE Tracker and Visit 3 Report**

This was a standing item. The final audit report will be reviewed. The internal controls on purchasing, web portal were looked at last year. There were no red actions on the report due to the introduction of the web portal.

**5. Date of next meeting**

The next meeting will be held on Monday 18 November 2019 at 7.00pm

**6. Chair's Action**

There was nothing to report.

**7. Any Other Business**

There were no other items for discussion.

The meeting closed at 9.45pm

Chair: ..... (print)

..... (sign)

Date: .....