



Alderman Jacobs Primary School (Academy Trust)

Finance Committee Meeting

Wednesday 8 February 2017

MINUTES

Key:

Governor Questions

School Improvements

Governors Present: Kevin Blencowe (Chair), Nicky Baker, Cathy Carlisle, Eamonn Dorling, Jenny Johnson

In attendance: Deborah Sutton (School Business Manager), Jocelyn Sumner (Clerk)

Meeting commenced at 6.30pm.

1	Welcome and Apologies Kevin Blencowe welcomed Governors to the meeting, apologies were received and accepted from Laura Holland.	All to note
2	Minutes of the Previous Meeting (19 October 2016) Agreed as an accurate record. Proposed by Eamonn Dorling and seconded by Kevin Blencowe	All to note
3	Agreed Actions Update All actions were completed. Minute 10: A property database has been commissioned which includes an Asset register to which Independent auditors (March 2017) will be tagging and uploading all school assets to. Governors asked for assurance that there is capacity for the administrative team to manage the ongoing tagging and uploading of new assets. There are no concerns because school does not regularly 'bulk purchase'. Governors noted that the system will highlight assets that may need replacing, provide guidance for how long assets should last and a summary of asset depreciation annually to match new purchases to ensure the school does not become 'run down'. Minute 14: Deborah Sutton (DS) will be writing to all parents/carers shortly and will include a request for an indication of eligibility for and encourage to claim for Free School Meals (FSM). DS has captured National Insurance numbers of Parents/Carers for Cambridgeshire County Council which will flag up eligibility. Minute 6: Renovations have commenced at 63 Drybread Road. It was clarified that the school would only manage the new let themselves if the	All to note

	<p>tenant was a member of school staff, otherwise a Letting Agent will be used.</p> <p>A further Energy refit meeting was held on 19 January 2016. The company that won the project was 1 of 18 invited to tender, which is indicative of its quality and reputation. The next step is to conduct a more detailed survey followed by tendering for installation i.e. solar panels. A full proposal will be available for Governors to make a decision in May/June 2017 with work planned to commence in the summer holiday (unlikely to complete within summer holiday).</p>	
4	<p>Declaration of Pecuniary Interests</p> <p>Deborah Sutton's son was given the job to replace the boiler in 63 Drybread Road.</p> <p>Eamonn Dorling is an Independent Financial Advisor</p>	All to note
5	<p>Budget to Date</p> <p>A few variances were challenged by Governors which school are aware of and explained due to not spending budgets in equal monthly amounts throughout the year (the way the system allocates some budgets) and varying dates for receiving school income.</p> <p>Governors asked for and received assurance that the expected financial benefits of the TA reallocation are being realised. The financial implications of 2 staff leaving in December 2016, with 1 recruitment and staff returning from maternity leave later in the term, are expected to balance. It was explained that the finance system does not allow much manipulation to tailor to the school needs and it is really only Teacher costs which should not show variance through the year. Governors asked what other monitoring tools are used to which it was confirmed that the school has a robust knowledge of its financial matters and activity within school that would create an impact, coupled with sound internal controls.</p>	All to note
6	<p>Responsible Officer Report (25 January 2016)</p> <p>Governors noted and appreciated the low risk assigned to all areas of this term's report and the thoroughness of the audit checks.</p>	All to note
7	<p>Lloyds Bank</p> <p>DS informed Governors that the Whittlesey branch of Lloyds Bank, where the school accounts are held, will be closing in May 2017. The following options and their impact were discuss:</p> <ol style="list-style-type: none"> 1. Remain with Lloyds Bank and take banking to branch in Peterborough 2. Remain with Lloyds Bank and take banking to branch in March 3. Move to 100% cashless in school with school fund account being moved to Barclays Bank (for funds such as sponsorship money) <p>On consideration of impact, Governors agreed the preferred option would be number 3. DS assured Governors that parents/carers without a bank</p>	All to note



	<p>card could buy a card from the Post Office and load with funds to use, if need be, on a school computer with support from staff. DS will write to parents/carers after the half term break to communicate the change and support on offer for any easy transition. <i>Governors highlighted a number of benefits for parents/carers i.e. no more lost cash, will save time, convenient, can monitor on School Gateway.</i></p>	
8	<p>Governor Training Kevin Blencowe attended: Improving Financial Efficiencies in School and Understanding and using Performance related pay</p>	All to note
9	<p>Summary of Meeting</p> <ul style="list-style-type: none"> • Governors received the latest Responsible Officer report, with each check receiving a green result • Governors have confidence in the internal controls • The schools energy efficiency projects are moving forward • Transition to being a 'cashless school' agreed and will be implemented • The new Asset Management database is in school and was communicated to the meeting. 	All to note
10	<p>Any Other Business There was no other business.</p>	All to note

The meeting closed at 7.15 pm

Signed as a true record: Date:

Kevin Blencowe (Chair)