

Meeting Minutes
Trust Audit, Finance & Resources Committee
Tuesday 24 January 2017, 16.30 – 18.30
Cranbrook Education Campus

Attendees:

Lewis Banfield – Chair (LB)
 Rebecca Mitchell – Vice Chair (BM)
 Rob Bosworth (RB)
 Ray Beale (RBe)
 Richard Jacobs (RJ)
 Simon Gregory (SG)
 Moira Marder (MM)
 Alex Walmsley – (AW)

Josie Medforth – Chief Operating Officer (JM)
 Derek Farguer – Interim Director of Finance (DF)
 Alison Layton-Hill - Clerk & Trust Secretary (ALH)

Meeting Minutes

Item Ref	Business	Action
1.	Welcome LB welcomed Derek Fargher, interim Director of Finance and Alex Walmsley who is a governor at St James. AW will be invited to sit on the Board of Trustees.	
2.	Attendance No apologies	
3.	Declarations of Interest None.	
4.	Minutes of Previous meetings The minutes of the meeting held on 30 November 2016 were approved.	
5.	Matters Arising None	
Monitoring		
6.	Budget Monitoring DF presented the budget monitoring reports as detailed in Part B.	

7.	<p>Link Trustee Updates BM spoke about the link trustee role and felt it would be helpful to have a short formal update paper ahead of meetings with the LGBs to cover significant issues and also to help if the link trustee is unable to attend.</p> <p>It was agreed that an update paper (Trust Executive Briefing) would be circulated by JM after the Trust Committees and the LBG Chairs group.</p>	JM
8.	<p>Exwick Heights Update – JM advised that Exwick is on schedule to join the Trust from 1st April 2017. DF will build up the budget and ensure the finance processes are in place.</p> <p>Exeter Creative Update – This was covered earlier in the meeting and a paper had been circulated.</p> <p>MM gave an overview of Fairer Funding and the negative impact on school budgets across Devon. MM and RB to write a letter to the DfE.</p> <p>BM left the meeting 17.30</p>	DF RB/MM
9.	<p>Minutes from LGB meetings:</p> <ul style="list-style-type: none"> • Cranbrook • Isca • St James <p>The minutes from the LGBs were reviewed.</p>	
10.	<p>Director of Finance recruitment – update Interviews will be held on Friday. Thanks were offered to trustees for their support with the interview process.</p>	
11.	<p>Internal Audit DF advised that the auditors are commencing at Isca, followed by St James and then to Cranbrook. They will be focussing on policies, procedures and the accounting software package.</p>	
12.	<p>External Audit – feedback and cycle of management letter The management letter was discussed in detail at the last meeting, DF confirmed he is considering the content.</p>	
Items for Approval		
13.	<p>VAT – Updated Risk DF advised that due to lettings the threshold of £83k for VAT will be reached. DF and JM to research the implications.</p>	JM/DF
14.	<p>Policies:</p> <ul style="list-style-type: none"> • Lone Working • Recruitment & Selection • Gifts and Hospitality <p>All policies were approved.</p>	

15.	School Absence Insurance quotes This item was deferred.	
16.	MOU Sparx JM presented the MOU which had been drafted by Sparx's legal team to formalise the Trust's relationship with Sparx.	
Items for Information		
17.	Apprentice Levy JM explained the apprentice levy which is 0.5% of the salaries budget. JM has spoken to the Director of Apprenticeship at Exeter College. The levy is to pay for apprentice training, however this is currently paid for by Exeter college. JM proposed that the levy is managed centrally. All present agreed.	
18.	Update on Finance Service – finance system DF advised that he had met with Civica and was encouraged at the potential of the current finance system. The cost to ensure the system is fit for purpose to centrally manage the finances is £7k. DF proposed that the Trust adopts a single database approach and moves all the schools' budgets to the one system by 1 September 2107. He also confirmed that the Civica report writer meets the needs of the Trust. All present agreed.	
19.	Update on Centralised Services JM gave an overview of the plans for centralised services.	
20.	Update on PFI JM confirmed she had met with RBe and they had agreed to the need to change the Trust's approach to the PFI contract management. It is hoped that now with several schools being part of the PFI, the Trust would have more of an influence over the contract. JM is working with the schools and considering utilities and the performance of Sodexo etc.	
Risk		
21.	Risk Impact Review JM to update the risk register.	JM
Any Other Business & Next Meeting Date		
22.	RB advised that he had received a letter from Hugo Swire MP regarding the closure of the 0-2 provision at CEC, he will respond on behalf of the trust. Date of next meeting: 22 March 2017, 4.30pm at Cranbrook Education Campus	
	Meeting closed at 18.20	

Signed by Chair of the Trust:



Date: 22 March 2017