

Meeting Minutes
Trust Audit, Finance and Resources Committee
Wednesday 11 November 2020, 5.00pm
Virtual Meeting via Microsoft Teams

Meeting Summary Sheet

Item Ref	Meeting Summary Information
	<p>List of Actions</p> <p>5. SP to provide a breakdown of the number of Administrative Staff across the Trust.</p> <p>5. MF to confirm possible number of meetings attended by Rosie Denham in 2019/20</p> <p>5. TB to check the surplus figure referred to in Point 43 and 57 of the Annual Report.</p> <p>5. SP to pass on Trustees’ thanks to the Finance Team for their hard work with the Financial Management over the last year.</p>
	<p>List of Decisions Taken Under the Scheme of Delegation</p> <p>5. External Audit to commence one week earlier in 2020/21</p> <p>8. The Trustees approved expenditure of ~£50k for the Whipton Barton Furniture Project.</p> <p>8. Any Urgent Funding Matters would be discussed under delegated responsibility ahead of the next AFR Committee Meeting.</p> <p>10. Trustees agreed to the use of the Assurance Mapping document for Internal Assurance.</p> <p>10. Trustees approved the Annual Internal Audit Report.</p> <p>11. The updated Terms of Reference and Cycle of Business for the AFR Committee were approved.</p> <p>12. The updated Administration of Medication Policy was approved.</p>

Meeting Minutes
Trust Audit, Finance and Resources Committee
Wednesday 11 November 2020, *Virtual Meeting*

In attendance: Alex Walmsley –Chair (AW)
Philip Bostock (PB) Charlotte Davies (CD)
Richard Jacobs (RJ) Moira Marder (MM)
Sue Pym (SP)
Melody Floyde - Clerk to the Trust (MF)

Tim Borton, Bishops Fleming (TB) – Item 5 Only

Meeting Minutes

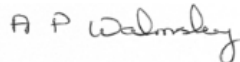
Item Ref	Business	Action
1.	<p>Welcome and Attendance The meeting opened at 17:00.</p> <p>AW welcomed everyone to the virtual meeting. Apologies were received from Rob Bosworth and Rebecca Mitchell.</p>	
2.	<p>Declarations of Interest</p> <p>No new declarations of interest were recorded.</p>	
3.	<p>Minutes of Previous meetings</p> <p>The minutes of the meeting held on 23.09.20 were approved as a full and accurate record. The actions from the previous meeting were reviewed and marked as complete.</p>	
4.	<p>Matters Arising</p> <p>A full record of the discussion is recorded in Part B of the minutes.</p>	
For Monitoring		
5.	<p>Financial Statements and Management Letter 2019/20</p> <p>Tim Borton (TB) from Bishops Fleming was in attendance for this item.</p> <p>TB gave an overview of the recent audit and resulting Financial Statement and Management Letter. He also circulated supporting documentation for information.</p> <p>A full record of the discussion is in Part B of the Minutes.</p>	
6.	<p>LGB Finance & Resources Minutes</p> <p>The minutes of the recent LGB Meetings were noted and no issues identified.</p>	

7.	<p>Financial Position & KPIs</p> <p>SP gave an overview and highlighted key points on the Trust’s current financial position. She noted that the new system was being used so reports were not in the same format as usual.</p> <p>A full record of the discussion is in Part B of the minutes.</p>	
8.	<p>Capital Programme 2020/21 – Initial Review</p> <p>SP gave a brief overview of the Capital Programme and the priorities.</p> <p>£580k of School Condition Allocation Funding was unallocated up until March 2021 although some could be spent up to March 2022. The Government had not given an indication on next year’s funding. Marine and St Luke’s would now be included in the figures going forwards.</p> <p>SP noted that the cost of Covid-19 would have to be accounted for and may have an impact.</p> <p>The Estates team had been reviewing projects to be undertaken. SP drew attention to the Appendix that had been circulated showing the priorities per school. SP requested that a list of projects to progress were agreed so that these could be costed and reviewed again in January 2021.</p> <p>SP requested approval of spending £50k on furniture funding project and the server for Whipton Barton. It was noted that this could not go against School Condition Allocation and would have to go against Trust Reserves, also the server for Whipton Barton. These were both linked to the refurbishment programme being undertaken. PB requested clarification on the Whipton Barton figure for both the server and furniture. SP confirmed that this was £71,800. This was approved.</p> <p>The projects that had been identified for prioritisation were shown within the report. It was noted that reserve funded projects accounted for £96k.</p> <p>SP also requested agreement that any urgent funding matters were discussed under delegated responsibility ahead of the next AFR Committee Meeting. This was agreed.</p> <p>AW noted there was £632k spending against the funding of £580k. SP confirmed that they would not be overcommitting funds and that the projects could be costed more accurately prior to authorisation.</p> <p>PB noted that, whilst the projects necessary for health & safety would need to happen, it was hard for Trustees to make a judgement related to the other projects. He felt that SLT should make decisions thereafter.</p> <p>RJ noted that the reserves did not need to be kept as large as they were if there was something important needed. SP confirmed that capital had been retained in the past to be used for projects as they arose. SP is keen to keep the reserve intact at the current time particularly due to Covid-19.</p> <p>AW confirmed that key projects would be funded within the timeframe of the SCA.</p>	

9.	<p>Strategic Risk Register / Risk Impact Review</p> <p>CD confirmed that there had been no significant updates to the Strategic Risk Register.</p> <p>CD also highlighted that the strategic risk register formed the basis of the key risks that the Internal Assurance Framework would be mapped against.</p> <p>No questions were raised.</p>	
For Approval		
10.	<p>Internal Assurance Framework</p> <p>SP outlined the background for the Internal Assurance Framework. The non-financial elements were new and an assurance map had been developed for the Trust. SP noted that this had been separated into key areas and linked back to the Strategic Risk Register.</p> <p>The current version of the map was not complete and this would be developed over time to provide greater assurance. The map should provide Trustees with the assurance they require. It would also highlight any gaps in assurance.</p> <p>Agreement was sought on the scope and direction of the Trust’s internal assurance programme, financial and non-financial risks along with agreement on changes to the reports from Thomson Jenner showing 2019/20.</p> <p>SP noted that Appendix A (the Internal Assurance Map) had been developed following new guidance requiring Trusts to look at a broader range of risks and was an emerging document. The intention was for this to be a working document to provide comfort that areas for action were being covered. SP noted that this would also be RAG rated. RJ felt that it was a good idea to undertake the process, however future review of the document in detail was needed at a future meeting. Trustees agreed with the use of the mapping document going forwards as a working document.</p> <p>SP confirmed that Areas of concern would be addressed going forwards.</p> <p><u>Approval of Internal Audit Report</u></p> <p>The annual internal audit report was new this year and is a mandatory document. SP asked for agreement of the annual report for the internal scrutiny process. There was no standard template for this.</p> <p>Trustees approved the Internal Audit Report.</p>	
11.	<p>Committee Revised Terms of Reference & Cycle of Business</p> <p>The updated Terms of Reference and Cycle of Business for the AFR Committee were agreed.</p> <p>It was noted that these would need further updating when the new Audit Committee was created when Trust turnover hit £50m.</p>	

12.	<p>Policies</p> <p><u>Administration of Medication Policy</u></p> <p>CD noted that the Administration of Medication Policy had been reviewed as part of the policy review cycle and there were only minor changes. This was agreed. Action: MF to finalise and circulate the Updated Policy as per Policy Process.</p> <p>CD outlined that, going forwards, policies would be allocated to named staff members and presented to the AFR Committee on an ongoing basis.</p>	MF
For Information		
13.	<p>Growth Update</p> <p>PB updated on recent discussions within the Growth Working Group. The next meeting was scheduled for 17.11.20.</p> <p>A full record of the discussion is recorded in Part B of the Minutes.</p>	
14.	<p>PFI Update</p> <p>CD gave a brief update on the PFI Project. The target date was now 01.04.2021 for having the new facilities structure in place in the PFI schools.</p> <p>A full record of the discussion is recorded in Part B of the Minutes.</p>	
Any Other Business and Next Meeting Date		
	<p>None Raised.</p> <p>Date of next meeting: Wednesday 20 January 2021, 5.00pm, TBC</p> <p>The meeting closed at 18:50</p>	

Signed by the Chair of the Committee:



Date: 20.01.21