

Clyst Vale Academy Trust
 COMPANY NUMBER: 07564519
 A Company Limited by Guarantee
 Registered in England
 Clyst Vale Academy Trust is an exempt charity

Minutes of Finance & Recourses Meeting

Minutes of Committee Meeting held in Post 16 study room,
 at 17:30 on Monday 2nd December 2019

Governors in attendance		
Kevin Bawn	KB	Principal
Laura Waycott	LW	Chair & Parent Governor
Simon Sanger-Anderson	SSA	Member Appointed
Ben Brook	BB	Parent Governor
Michael Davies	MD	Co-opted

Additional attendees	Initial	Role/Organisation
Tim Borton	TB	Audit Partner at Bishop Flemming
Ann Hopkins	AH	College Manager

In Attendance	Initial	Role
Mareena Anderson-Thorne	MAT	Clerk

ITEM NO	ITEM	Actions
19/20.01	<u>Declaration of Business Interests</u> None declared	
19/20.02	<u>Attendance/Apologies</u> All Governors in attendance	
19/20.03	<u>Bishop Fleming- present accounts for 18/19</u> TB Presented the accounts and read through the report previously sent to the committee. LW questioned why our current assets appeared low compared to last year. TB Confirmed at the end of last year we had £161k creditors figure, this year this figure is £36k. Money hadn't come in before the end of the year. Our Trustees report states that we aim for a maximum reserves of 5%, no less than 2%. Our actual figure is 3.5%, right in the middle. TB explained that we have a couple of deficit years coming up. We will break even this year, but the couple of deficit years would seriously deplete our position moving forward, but this is manageable. TB Highlighted the difference in key management personnel, and asked the Governors if they would like a comment to be included in the report. The Governors agreed they would like to make a comment referring to the fact the trust was operating with a vacancy in SLT from January 2019, until Sept 2019. They would also like to reflect the vacancy in the staffing numbers; SLT of 4 not 5,	

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	<p>as we operated for most of the academic year with this number, it is more accurate. The Governors questioned why our staffing costs had gone up, yet FTE had gone down. Was this due to Pension or supply costs? AH and MAT confirmed the FTE was an average FTE across the year, and the increase in costs is likely to be a combination of several variables; Supply costs, Pension increases, Staffing changes/movements.</p> <p>TB Suggested that the Governors may want to look at the Member structure. Recommendations are now that Members should not include Trustees, except for the Chair of Governors. Governors discussed this in detail and decided to raise at Full Board. Both SSA & KB are happy to step down as and when required. The Trust would then look to recruit 2 new Members to keep 5 Members on the Board.</p> <p>The Governors (LW) highlighted several other errors in the Trustees Report, mainly staffing/personnel changes within the Trustees, Members and SLT. These changes had taken place from 1st September 2019. Clarification was given that the Trustees should be accurate and contain all information and changes up to the date of signing.</p> <p>TB asked the Governors if they agree to treat the £36k of unspent capital (work completed, but not invoiced) as expenditure next year? Governors agreed.</p> <p>TB discussed the management letter; The 3 flags we received for 18-19 Audit are;</p> <ul style="list-style-type: none"> • No Declarations of Interest for Governors were completed for 18/19 • Risk Register had not been reviewed for 18/19 • Alcohol purchase out of charity funds for £2.85 is not admissible. <p>Referring back to last year (17-18), we have made progress.</p> <p>Reviewing the whole document, the line regarding decisive action being taken, needs removing, as we have not had a re-structure.</p> <p>Governors (BB) questioned the future plans statement; following a discussion it was decided to keep it sentence the same, as literally correct.</p> <p>TB asked for confirmation of any claims/litigation against CVA. KB & AH confirmed nothing received.</p> <p>TB Left the meeting at 18:20</p>	<p>MAT to speak to GS and include discussion on FB agenda</p> <p>LW to give changes to AH, for checking and sending to Bishop Fleming.</p>

Commented [LW1]: What is this referring to?

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19/20.04	<u>Approve Minutes of the previous meeting-</u> LW Needs to look at the minutes again prior to sign off. Unsure if the amendments previously suggested have been made. MAT gave LW the paper copy of minutes for checking.	LW to check minutes and give MAT any amendments required.
19/20.05	<u>Matters Arising</u> CIF Appeal Review outcome We were not successful in this bid. We will be pursuing more bids this year. Griffin Internal Audit Report The report picked up on everything that TB had said, including the Declarations of Business interests. These are now complete, and need updating on the website. Letters <ul style="list-style-type: none"> • Letter from ESFA chief executive, Eileen Milner • Letter from Lord Agnew to academy trust chief financial officers <p>Governors have read and understood both of these letters – no action required at this stage. CVCC has had the SMRA, but no report as yet</p> <p>Governors (BB) also asked is the ISDR (Individual School Data Report) could be shared at Full Board.</p>	MAT to check & update the website. AH to provide SMRA report for next meeting MAT to Include on FB agenda/ documentation
19/20.06	<u>Budget (Standing item)</u> Captured in the Audit and College Managers report.	
19/20.07	<u>Strategic Funding & Finance Issues</u> KB confirmed nothing to add. An area to wait with interest. Good publicity nationally, but nothing locally.	
19/20.08	<u>College Managers Report</u> AH gave an update on staffing concerns, mainly in the finance and site teams. We have interviewed and appointed 2 finance assistants to start on Monday 9 th December. One will replace the finance assistant on a permanent contract; the other is covering for the maternity of our Finance officer. They will not be undertaking the full role, we will be buying in specialist help from Babcock 2 days a month for the finance management side of the role. AH will move into the finance office to support the 2 new members of staff. This will have an impact of AH time, as neither Finance Assistant are of the same level as our Finance Officer. Site team have a few ongoing issues. We have recruited a new assistant caretaker. He starts in January. This will ease the	

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	<p>pressure in the site team. We have 2 off sick at the moment as well, that leaves TA on his own every day. Have had to pay for the Cleaning company to do extra hours and lock up for us.</p> <p>There are still timetable issues, having an impact on personnel and the budget.</p> <p>Long discussion took place regarding Timetable clashes and the impact that has had on staffing costs. Governors questioned if the issue was poor budgeting for the number of pupils we have. SLT explained that the staffing budget was tight, didn't give us any wriggle room, this was to ensure we balanced the books, without a deficit, but has resulted in split classes, larger class sizes etc.</p> <p>Governors (BB) questioned the figure for GAG funding. Asked AH if she was using the Indicative funding formula Devon CC had produced on their website? AH confirmed that she hadn't seen it yet, but would check for exact figures to be used.</p> <p>Governors questioned the P16 student numbers. They appear to be static, despite the change in exiting Y11 Students. Following a discussion it was decided a % figure of the Y11 students should be used rather than a number of students.</p> <p>Governors also questioned the Staffing FTE figures, as they appear to be the same for the next 5 years, despite a rising roll? More periods of teaching will be required, however SLT are looking at ways to do that within the timetable and curriculum choice. PAN is confirmed at 180.</p> <p>AO resignation means we has a gap for H&S Governor. Will need raising at FB</p> <p>Also need more F&R Committee members, too close to Quorate, no room for anyone to be missing.</p> <p><u>CIF bids 2020/21 – Funding & Salix loan</u> Looking to put in 2 bids; Main block roof & finish the windows around school. Goal posts have moved over the last few years, we now get extra points for making a contributions, 3 extra points for a £60k contribution over the 2 projects. Need to look at what funding options are available.</p>	<p>AH to check the Devon Funding Formula.</p> <p>AH to speak to CH and re-work figures for P16.</p> <p>MAT to add H&S governor rep to FB agenda.</p> <p>MAT to add F&R Committee members to FB agenda.</p>

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	<p>One option is a Salix loan. Governors are cautious about taking out a loan to contribute to the bid. However would like to know interest rates and terms before making a decision. If the interest rate is less than inflation, it would better to borrow the capital that use our reserves.</p> <p>AH will email Cunningham's for more info and report back.</p> <p>AH will submit bids even if we are not able to contribute.</p>	<p>AH to investigate Salix loan further, rates and terms and report back to F&R.</p> <p>AH to bit in bids regardless of if we can contribute</p>
19/20.09	<p><u>Policies:</u></p> <p>Corporate Risk Register Governors thanked SLT for their efforts, but felt this document still needed a lot of work. They would like to see the risk evaluation score re-assessed after the actions have taken place, only then will they get a true idea of the risk to CVCC. This would require the spreadsheet to be changed slightly.</p> <p>Governors decided to create a working party of F&R Governors to review the document, and then send back to SLT with their suggestions/amendments to move forward.</p> <p>LW will also bring up at FB to decide if this should be a topic for workshop or just discussion at FB.</p> <p>Pay Policy Our pay policy is not clear enough. Somerset policy is too long. Governors liked the Somerset Policy, but it will need adjusting to fit our T's & C's.</p>	<p>MAT will amend the spreadsheet to include the columns the Governors wanted and email to F&R Committee.</p> <p>MAT to put on FB Agenda for discussion and awareness.</p> <p>AH to make changes and circulate for discussion at next F&R meeting.</p>
19/20.10	<p><u>Items at discretion of Chair</u> None</p>	

The meeting ended at 19:30.

Signed CHAIR:-

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Approved as a true and accurate record of the Meeting on Monday 2nd December 2019.

Membership: 5 Governors – Quorum 4

Name	Position	Name	Position
Kevin Bawn	Principal	Ben Brook	Parent Governor
Laura Waycott	Parent Governor & Chair	Michael Davies	Co-Opted Governor
		Simon Sanger-Anderson	Member Appointed