

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 & Resources Meeting

Minutes of Committee Meeting held virtually using MS Teams, at 17:30 on 3rd December 2020.

Governors in attendance		
Simon Sanger-Anderson	SSA	Chair & Member Appointed
Laura Waycott	LW	Parent Governor
Crawford Winlove	CW	Member Appointed
Paul Colin	PC	Member Appointed
Dorf Ruscoe	DR	Member Appointed

Apologies	Initial	Reason	Accepted
Gina Stroud	GS	Personal commitment	Yes
Ben Brook	BB	Work commitment	Yes
Kevin Bawn	KB	Work commitment	Yes

Additional attendees	Initial	Role/Organisation
Ann Hopkins	AH	College Manager
Tim Burton	TB	Bishop Flemming

In Attendance	Initial	Role
Mareena Anderson-Thorne	MAT	Clerk

ITEM NO	ITEM	ACTIONS
20/21.01	<u>Declaration of Business Interests</u> No Changes declared	
20/21.02	<u>Agree terms of reference</u> Committee agreed the 20/21 terms of reference.	SSA to sign on behalf of the committee
20/21.03	<u>Attendance/Apologies</u> GS/BB/KBa – Apologies accepted	
20/21.04	<u>Approve Minutes of the previous meeting</u> (attached) Change required to attendance record; MD was present SSA was not present. Minutes approved.	MAT to change attendance record.
20/21.05	<u>Presentation of Accounts by Bishop Flemming</u> Bishop Flemming presented the accounts to the committee, following the Academies end of year audit. The key facts summary document was shared at the meeting, as not available to share prior to the meeting. Governors found it very useful to see that level of breakdown. It was reassuring to see that we are running a comfortable level of reserves, with a 5% carry forward. Cost of Key Management Personnel has increased. This is due to a change in SLT structure and the increase in TPS contributions. Governors felt this needed explaining more in the BF report. They would like to state the number of FTE this year verses last year and the difference in TPS contributions.	BF to amend the report

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	<p>Governors questioned the FTE figures, as they seem to have gone up quite a lot from last year. AH agreed that they didn't look correct.</p> <p>Audit overview was very positive. It was a smooth process and nothing significant arose. Thanks to AH and the staff on site for the smooth operation. ESFA deadline has been extended to 23/02/2021 but BF plan to submit the accounts in January as normal.</p> <p>TB from Bishop Flemming left at 18:20</p>	<p>MAT/AH to check the figures.</p>
<p>20/21.06</p>	<p><u>Matters Arising</u></p> <p>Financial impact of Covid 19 (update) – This is covered in the management reports</p> <p>Caterlink update – Hasn't been done yet. AH will complete it ASAP.</p>	<p>AH to complete Caterlink update for next meeting.</p>
<p>20/201.07</p>	<p><u>Budget (Standing item)</u></p> <p>Current budget position September's management report sent ahead of meeting. October's report sent just before the meeting. In year deficit has increased from £53k to £121k. This is mainly due to Covid. When the budget was proposed in July, we didn't anticipate the Covid position for September onwards. The extra deficit has come from increase in cleaning labour, cleaning products, admin salary due to shortened lunch break due to Covid timetable, staff are working more hours and increase in TPS % contributions.</p> <p>Governors asked if this position was likely to change through the year, as this appears to be early in the year to have such a large deficit. Are there any funding opportunities coming?</p> <p>AH explained we have some covid claims outstanding, however it is a difficult year with extra covid costs that we are unable to claim back. Projected budget moving forward isn't a concern for AH.</p> <p>Year end 19-20 Management report - AH gave an overview and explanation of the documents sent out ahead of the meeting. The new Governors to F&R found this very helpful. No questions raised.</p>	<p>Full review mid year of budget position.</p>
<p>20/21.08</p>	<p><u>RO Summer report (attached)</u></p> <p>We have 3 Griffin audits a year with Griffin. Then BF do an end of year audit. The RO report didn't show anything new or different to BF. Members being independent of the Governors was raised again – this is being looked at and will be discussed at FB and AGM. LW asked to check Fixed assets register and Building additions to include VAT.... Is that correct? As we might be overcharging depreciation.</p>	

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	AH wasn't sure, but will check. No other questions were raised.	AH to check if we are overcharging depreciation.
20/21.09	<u>Strategic Funding & Finance Issues (if known)</u> None discussed.	
20/21.10	<u>College Managers Report</u> No questions raised after reading the CM report.	
20/21.11	<u>Policies</u> Corporate Risk register (standing item for review) Governors discussed a working party required, it should be a live document on Teams. It was decided F&R would propose the Risk register as a Workshop topic. The risk register could be separated into 2 (F&R sections and CL&T sections) then both committees can re-evaluate their sections. Complaints Policy - Adopted	F&R Committee to suggest Risk register as a workshop topic at next FB meeting.
20/21.12	<u>Items at discretion of Chair</u> None	

The meeting ended at 19:07.

Signed CHAIR:-

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 Approved as a true and accurate record of the Meeting on Thursday 3rd December 2020.

Membership: 8 Governors – Quorum 3

Name	Position	Name	Position
Kevin Bawn	Principal	Ben Brook	Parent Governor
Simon Sanger-Anderson	Chair & Member Appointed	Michael Davies	Co-Opted Governor
Crawford Winlove	Member appointed	Laura Waycott	Parent Governor
Dorf Ruscoe	Member appointed	Gina Stroud	Co-Opted Governor