

MEDWAY ANGLICAN SCHOOLS TRUST (MAST)

DRAFT MINUTES OF THE FINANCE COMMITTEE MEETING HELD
ON 27 NOVEMBER 2018 AT 18:30
AT ALL SAINTS PRIMARY SCHOOL

PRESENT: Steve Coleman (Chair), Julia Clarke, Gill Mond, Hilary Sanders (CEO)

IN ATTENDANCE: Natalie Hobbs (MAST Clerk), Kirstin Barker (MAST CFO)

| Item | Main discussions and agreed actions | Action by |
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| 1 | Opening Prayer The Chair led with a prayer. | |
| 2 | Welcome and Apologies for Absence / Confirmation of Quorate All Directors were present. The meeting was quorate. Quorum is 3 or 1/3 (one third) of the number of appointed directors, whichever is higher. | |
| 3 | Declaration of Business Interests Pertinent to Items on the Agenda There were no new business interests declared. | |
| 4 | Notification of Urgent Matters to be considered under AOB <ul style="list-style-type: none"> - Auditor Quotes - Question regarding PP Funding - Reserves Policy - Apprenticeship Levy | |
| 5 | Chair's Correspondence | |
| 6 | Approval of Minutes and Confidential Minutes from previous Board Meeting held on the 18 July 2018 Supporting docs: Previous Board Meeting Minutes 18 July 2018 The minutes and confidential minutes of the previous meeting on 18 July 2018 were approved as an accurate record and signed as such by the Chair at the 12 September 2018 Board meeting and confirmed at the Finance Committee also as an accurate record. | |
| 7 | Matters arising from the Minutes of the Meeting on 18 July 2018 with regards to Finance No matters arising. | |
| 8 | Finance Update [Joined part way through by the Clerk due unforeseen circumstances] <u>End of Year Accounts</u> The End of Year Accounts had been circulated prior to the meeting. The Directors went through and highlighted items to note. This item has been saved as a Confidential Note. <u>October Management Accounts</u> The Management Accounts had been circulated prior to the meeting. The Directors went through them and highlighted items to note. Some items contained within this section have been saved as a Confidential Note. <u>Main Bank Account</u> | |

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| <p>The only large purchase outlined on the accounts, and it was a planned purchase, was the Clerk's iPad (recommended by the GDPR officer)</p> <p>The CFO outlined that Revenue reserves had gone down due to work on St James'. The CEO confirmed that the Legal fees are to be taken from the centre for the St James' transfer however that her time needed to be recharged to St James' for work done.</p> <p><u>All Saints</u></p> <p>The CFO confirmed the nursery is not in the main budget for All Saints. The CFO has drafted a budget and will email it to all Directors in advance of the next Board meeting. The CFO stated that this is why the All Saints accounts may look high, as the costs have come into the school but the nursery budget is not yet assigned. Nursery numbers are good with almost all places filled.</p> <p>The HT has conducted a survey with parents on if they would like a holiday club and has received 100 positive responses.</p> <p>The CFO confirmed that the school is running on budget however said that paper and photocopying were high as usual. This is a problem across all schools in varying degrees. The Directors discussed how to overcome this and the CEO will speak to the IT person in the schools to try and move this forward.</p> <p>A Director queried the cost of the Equipment, Repairs and Maintenance. The CFO confirmed it was to fix problems in the kitchen.</p> <p>A Director queried the cost of the repairs to the pipework and the CFO confirmed this was repairs after two break-ins. Not claimable on insurance.</p> <p>The CFO confirmed the course fees are high and this is due to the Read, Write, Inc. Also TeachFirst fees are higher than the budget as the school have more than before.</p> <p><u>St Margarets</u></p> <p>A Director asked if the overtime put through for the office/finance staff in the summer was Trust related or day to day work. The CFO confirmed it was day to day work so they came back to school in the new academic year prepared.</p> <p>A Director asked what the Water treatment cost was for under Health & Safety. The CEO confirmed this was related to the Legionaries checks.</p> <p>A Director queried the Absence insurance. The CFO said it would be over budget by £2000. A Director asked if the cost is recouped for supply and the CFO confirmed that not in every school as each school insures differently.</p> <p>A Director asked how active each school was being with Income Generation. The CEO confirmed that All Saints were doing well but St Johns and St Margaret's were less engaged. All Directors agreed that Holiday clubs and lettings were good ideas and supported pursuing this initiative. They agreed they would be well utilised and agreed this is to be pushed with the HTs.</p> <p><u>Audit Report</u></p> <p>The internal audit report was sent out prior to the meeting to all Directors. The highlighted points we asked them to look at (contained within the report) were Other Income Streams and Other Staff Expenses.</p> | <p>CFO</p> |
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| | <p>The recommendations are that the Trust move to use an online payment system. The Directors discussed if this could be implemented within all three schools. Currently the one the Trust has chosen to go with on an individual school basis is ParentPay. The CFO outlined that St James do have this but only use this for School Comms. A Director asked if there are any other recommendations from the auditors that the Trust will be following. The CFO stated that Expenses will be paid via payroll and a policy is being worked on to put this in place formally. The CFO confirmed that St Margaret's are the only school that has a petty cash facility and if needs be that can be removed. They control it well and the CFO and Directors discussed if it should be removed or not as there are no concerns there. To be consistent it should be closed.</p> <p>The CFO outlined that the mileage payments within the school needs to be consistent and it was agreed to follow the HMRC guidance of 45p a mile. The Directors were satisfied that the points raised in the audit report were minor things and commended the CFO on her hard work and good practice for the Trust.</p> <p>The CEO stated that at the recent auditors visit to report on the external audit, auditors stated that the CFO is exceptional. There were no adjustments needed this year in the annual accounts which is fantastic news.</p> <p><u>Management Reporting Structure Update</u></p> <p>The CFO outlined that the reports for the finance management accounts can be cut in various ways. It was agreed the summary sheets that the CFO provided for the Finance Committee were sufficient for the Chair of the Finance Committee and the Chair of Directors on a monthly basis and the CFO would highlight any problems directly. The Chairs could come back and request a breakdown from the CFO. It was agreed that St John's is the main concern currently and the CEO confirmed that it was on the Risk Register.</p> <p><u>Financial Regs</u></p> <p>The amended Finance Regs (Finance Manual) was circulated and agreed via email on the 18 October 2018. All Directors agreed the changes.</p> | |
| 9 | <p>Efficiencies of Working Together Update</p> <p>The CFO confirmed that this continued to progress slowly. All schools are partaking in finding efficiencies for the Trust and sharing information across all three schools. The CFO has stated that she is not pushing certain areas onto the Finance Officers, rather letting them come to her as this would not work knowing the personalities involved. This is working well.</p> <p>The Chair stated that utilities needs to be investigated further and the CFO agreed and confirmed this is being looked at.</p> <p>The Chair also stated that he would rather the Finance officers worked collaboratively rather than one person dealing with it because they have the initiative to do so. The CFO confirmed that St Margaret's also have to work with the Infant school as they are on one site.</p> | |

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| | The CFO confirmed that they are making progress on all utilities for the schools but the process isn't straightforward for all schools. The CEO outlined as an example the Broadband problem at St James' due to the rural location. | |
| 10 | St James' Primary School – an update This has been saved as a Confidential Note. | |
| 11 | Expenditure Items for Sign off/Exceptions reporting There were no expenditure items to sign off however the Board approved the caretaker advert for St Margaret's. | |
| 12 | <p>AOB</p> <p><u>Staffing</u> A Director asked the CEO about the status of staffing at St James' post transfer to MAST. The CEO responded and confirmed that the HoS is returning from maternity leave in March however we are unsure on what basis. The CEO confirmed that this has not been discussed with her as the school is not part of MAST currently. A Director asked how the school will be managed until March. The CEO stated that her preference would be to put the St Margaret's DHT into St James' full time until March. This would need to be considered carefully so as to not destabilise things at St Margaret's. In addition, it appears the KIT days worked are not conducive to a settled school so this needs to be addressed separately by the CEO. The Directors agreed to discuss staffing at the next Board meeting on the 11 December 2018.</p> <p><u>Auditors Quotes</u> Directors had received the auditors quotes prior to the meeting and discussed with the CFO. They all agreed that the Trust would recommend to continue to appoint Kreston Reeves for a further 3-year contract and this would be taken to the Members meeting on the 11 December 2018 for approval.</p> <p><u>PP Funding / Staffing</u> A question has been raised by a member of the St Margaret's LGB regarding the level of spend on staffing from the PP budget. The CEO confirmed that this is being looked at and will be addressed.</p> <p><u>Apprenticeship Levy</u> The CFO advised the Directors that the Trust is running close to the Apprenticeship Levy and that next year it will need to be looked at in terms of bringing Apprenticeships into the Trust.</p> <p><u>Reserves Policy</u> The CFO outlined the new wording for the Reserves Policy and this was approved by the Directors.</p> | |
| 13 | Dates of Meetings for 2018/19 Board Meeting – 11 December 2018 – 4pm MAST AGM – 11 December 2018 – 6pm Board Meeting (Standards) – 8 January 2019 – 6.30pm Board Meeting (Standards) – 5 March 2019 – 6.30pm Board Meeting (Finance) – 14 May 2019 – 6.30pm Board Meeting (Finance & Standards) – 16 July 2019 – 6.30pm | |
| 14 | Confidentiality i. Of discussed agenda points | |

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| | Some discussions under agenda item 8 and 10 were deemed to be confidential, and recorded as such. These Confidential Notes will be sent to the Chair only, to forward with discretion to Board Members. | |
| 15 | Close of meeting The meeting closed at 9.45pm | |

Action Points

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| CFO | 8 | CFO to email draft nursery budget to Directors in advance of next Board meeting. |
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