



An Daras Multi Academy Trust

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Chief Executive Officer – W Hermon

08/10/18

Minutes

Finance and Strategic Development Committee Autumn 2018
Monday 24th September 2018 at 9.30am at ADMAT Central Office

Note that actions are highlighted in bold and red, and will be carried forward to the next meeting and questions or challenges during the meeting are highlighted in bold and blue

1. **Welcome and Apologies**

Present: Sally Cooksey, Graeme Barriball, Brian Jennings, Will Hermon

Apologies: Eoin Gillespie, Tim Woodward

In Attendance: Clerk, Emma Gilbert (CFO), Jo Callow

2. **Declarations of Interest/Pecuniary Interests relevant to this Agenda**

None relevant to this agenda. The CFO amended and re-signed her pecuniary interest form.

3. **Elect/Re-Elect Committee Chair and Vice Chair**

Graeme Barriball agreed to be Chair and Tim Woodward has raised no objections previously to being Vice Chair. The committee agreed.

4. **Confirm minutes of previous FSD Meeting Summer (23rd May 2018) and matters arising**

- Review Business Disaster/Recovery/Continuity Plans (WH). *WH made the Critical Incident Policy available to the Directors and stated that it needs an overhaul to encompass a wider variety of risks. WH will produce a draft copy of a new policy for this committee to check prior to going to the full Board in December. **Action: Produce new Critical Incident Policy (WH) and add to full Board agenda (GovOff)***

Committee agreed the minutes and the Chair signed a copy.

5. **Confidential Agenda Items**

Item 10a is covered under confidential minutes.

6. **Review Budget Matters**

Little to brief at this stage, but CFO updated the committee on the current state of the budget given the previous adjustments. She highlighted some key cost challenges that need to be met including support staff and central costs. Some of the individual school costs were looked at and the redundancy costs have to be allowed for. **GB challenged whether the actuals and variances in the accounts will be made available to Directors on the new spread sheets so this can be assessed regularly?** CFO explained how this is being worked into the spread sheets with the aim of giving the Directors sight of monthly management accounts. **BJ challenged whether the new staff pay increase has been factored into the budget**, and WH explained the plan for this. WH discussed the costs associated with

building improvements across the MAT. There is no expenditure of sums over agreed financial regulations.

7. Review Finance Procedures and Processes for External Audit

Audit process is in hand. WH discussed the need to complete the annual report for external audit. All other financial statements of the Trust will be filed in accordance with Companies Act and Charity Commission requirements.

8. Review Virements and Other Transactions

None at this stage.

9. Review Documents

- a. MAT Funding Agreements – current agreements in place and published.
- b. Committee TORs – to be done as part of a forthcoming review.
- c. ADMAT Statutory Decision Planner – amended/approved as part of LGAB review.
- d. ADMAT Scheme of Delegation – amended/approved as part of LGAB review.
- e. ADMAT Financial Scheme of Delegation - reviewed/approved with addition of CFO role delegations now in place
- f. Financial Planning Judgements ‘Characteristics of a Successful MAT’ – changed to MAT Improvement Capacity Framework – see item 10b.
- g. Academies Financial Handbook 2018 – Directors made aware and discussed some of the changes.
- h. Finance Benchmarking Data – WH highlighted some benchmarking data produced by DfE (Benchmarking Report Card) that can be obtained but there is a need to track this down for all schools. The benchmarking data available so far supports the work that has been carried out with the staffing review/budget management.

10. Review Risks and Improvement

a. MAT Finance Risks – MAT Administrative Staff Restructuring

Covered at confidential minutes.

b. MAT Improvement Plan

WH explained the MAT Improvement Capacity Framework produced by DfE for self-assessment for MATs. The Directors agreed this looks like a useful tool.

11. Review IT 3 year Development Strategy Plan

WH discussed that this needs to be looked at in terms of learning support and efficiency across the MAT. WH stated that it would be useful to have a MAT intranet so that information can be shared and to assist with collaborative working, but that is also not expensive. Options like SharePoint are being looked at. Directors also agreed that leasing IT equipment is more effective than investing capital funds. WH will report back in spring term.

Action: Update on IT development strategy (WH)

12. Review Tendering (where required) and Signing of Contracts

No tendering in place currently and WH updated the committee on current projects. The SIF bid for Werrington has been rejected for the third time.

13. Review MAT and Individual School Insurance Cover and Costs

The MAT is sufficiently covered and no updates to report.

14. Skills and Training

This will be confirmed after the forthcoming Director committee review and analysis of skills audits. Directors requested to submit up to date skills audits.

15. Policy Review

Reserves policy – approved.

16. AOB

CFO noted that the LA Responsible Officer reports have been made available to the committee. The debtors at each school are being tackled, although there are no significant debtors across the MAT. The process for paying invoices/purchases is being streamlined to ensure this is more efficient and completed in a timely manner. One item covered at confidential minutes.

17. DONM

Date of the next meeting for Spring Term is Monday 4th Feb 2019 at 9.30am at ADMAT Central Office.

Meeting closed at 11.10am

TJH Martin
Governance Officer

Distribution List:

G. Barriball – Director T. Woodward - Director S. Cooksey – Director E. Gillespie – Committee Member	W. Hermon – CEO Director B. Jennings – Chair of Board of Directors E. Gilbert – CFO M. Basford – Trust Business Manager
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