

MEETING OF THE FINANCE & RESOURCES COMMITTEE
BOLTON IMPACT TRUST
FRIDAY 9 MARCH 2018 AT 1.00PM AT YOUTH CHALLENGE

Present: Tony Grimshaw (TG) – Chair of Committee, M Powell (MP) - Chair of Trustees, Allan Slater (AS) and Paul Hodgkinson (PH) - Executive Principal

In Attendance: David Smith (DS) - Finance Director, Jemma Stamford (JS) – Business Manager and Emma Stoddard (ES) – Clerk

TONY GRIMSHAW IN THE CHAIR

1. WELCOME AND APOLOGIES FOR ABSENCE

Trustees were welcomed to the meeting.

No apologies for absence had been received; all Trustees were present.

2. DECLARATION OF INTEREST

No declarations of pecuniary interest were made.

3. NOTIFICATION OF ANY OTHER BUSINESS

No items of Any Other Business were reported.

4. MINUTES OF THE LAST MEETING AND MATTERS ARISING

Agreed: To approve as a correct record the minutes of the Finance & Resources meeting held on Tuesday 12 December 2017

Financial Monitoring Report (Minute Number 6)

PH reported that he had provided MP and TG with a costing structure for the Outreach service.

5. FINANCIAL MONITORING REPORT 2017/18 – SPRING TERM

Trustees had received a copy of the following documents:

- Financial Monitoring Report – Spring Term 2017/18
- Approved Budget September 2017 to August 2018
- Projected Financial Position September 2017 to August 2018
- Cash flow statement September 2017 to March 2019

Projected Financial Position

DS reported that the projected financial position based upon currently secured funding was a projected surplus of £81,000. DS directed Trustees to the cost and income variances included in the report. MP stated that cost variances needed to be reduced to be able to forward plan and questioned whether some costs, such as taxi costs could be now included in the budget. MP also asked if it would be more cost effective to recruit teaching staff, rather than relying on supply staff. PH confirmed that this would be more cost effective and would also provide an opportunity for other schools to purchase this expertise when needed. MP suggested that three 12 month teaching fixed term contracts could be offered and this service could be sold to other schools when the staff members were not needed at BIT. AS stated that BIT would also benefit from investing and training their own staff, rather than supply teachers.

In response to questions DS reported that the Trust did not currently have any reserves.

In response to questions PH confirmed that the Service Level Agreement was signed by the Local Authority (LA) on 22 January 2018. DS reported that the Trust was being paid according to the contract terms, with the exception of clause 1.6. PH was to meet with TB (LA Assistant Director) to seek clarification about additional place funding for the PRUs.

Agreed: That approval be given for three 12 month fixed term teaching contracts to reduce supply costs

Mitigation – Financial Strategy Update

DS reported that pupil numbers had increased and there were currently 72 pupils on roll at Lever Park. However, there were currently six pupils who require significantly greater support than the SEMH1 category currently being funded. Bids for reclassification had been submitted and if successful would secure an additional £152,000. DS added that pupils with additional needs presented a financial challenge as the way that Lever Park deployed staff did not meet with the funding formula. The Academy Lead was due to meet with a representative from the LA to discuss this further.

MP asked if Lever Park was still paying an additional levy to the Central Team. DS confirmed that the figures were still reflecting additional support for Lever Park. MP suggested that this be reviewed now that the leadership team had been stabilised. MP further suggested that the percentage being top sliced for all academies be reviewed to ensure that this was still an appropriate charge and that academy leads be approached as to whether they felt they were receiving value for money.

Additional place funding for Youth Challenge Primary had been secured and was reflected in the current projected position. A further review of places would be considered at Schools Forum in mid-2018.

There were 17 pupils reported to be on roll at PLC but funding was only being received for 5. PH stated that an emergency funding review was required for the PLC as it was vastly underfunded. TG stated that there was huge potential for this provision to grow, especially now that new premises had been secured.

Traded vocational places had been given an income target of £10,000 but £95,000 was actually anticipated at Youth Challenge Secondary and the PLC. Trustees agreed that this had been very successful and was a good income generator for the Trust.

PH reported that there was a meeting planned to discuss an alternative package to Behaviour Support Services, that could be provided by BIT, which could attract additional funding.

Consultancy services had been trialled at Smithills and Little Lever Academies with positive feedback and there had been significant demand for services, in particular the PLC offer, from other schools in Bolton. PH stated that consideration would need to be given to the Community Teaching Team, currently based in the Harvey premises.

Agreed: That Lever Park's payment to the Central Team be reviewed

Action: DS

Capital Position

TG asked if three tenders had been received to replace the boiler at Roscow Fold. DS reported that the Trust used the Local Authority for tenders so this had not been necessary. TG stated that this option was likely to be more expensive for the Trust. DS agreed that whilst this may be slightly more expensive, the Trust would be covered if they encountered any problems.

Bids for additional funding

Trustees were informed that the £26,000 Children In Need bid for a camera club and sports club had been successful. Unfortunately, the bid of £126,000 to fund out of school activities had been unsuccessful.

A bid of £404,700 had been submitted for a replacement roof, boiler and astro-turf. TG suggested that the Trust could give consideration to recruiting a Facilities / Asset Manager and added that money needed to be allocated in the budget for maintenance of the buildings.

Agreed: That the Financial Monitoring Report be received and approved

6. ALL YEAR ROUND STAFFING PROPOSALS

The Trust Board having designated details of the discussion that followed as confidential in accordance with Article 125 of the Articles of Association, this information is excluded from these minutes.

7. FINANCIAL STRATEGY PROPOSALS 2018/19

The Trust Board having designated details of the discussion that followed as confidential in accordance with Article 125 of the Articles of Association, this information is excluded from these minutes.

8. HR AND PREMISES UPDATE REPORT

Staff Numbers

No questions were raised about the staff numbers.

Agency Numbers

Trustees agreed that this item had already been discussed during the course of the meeting.

Sickness Levels

PH reported that there had been an increase in staff absence, but this had been due to unforeseen and difficult circumstances. MP asked if a robust return to work procedure was now in place. PH explained that a meeting was scheduled for 27 March to look at pay, appraisal and performance policies for all staff. PH stated that there needed to be clear procedures in place for compassionate leave and time off for appointments. All HR policies would be reviewed to make sure that they were fit for purpose.

Premises Update

Trustees agreed that this item had already been discussed during the course of the meeting.

9. REVIEW OF THE FINANCIAL HANDBOOK

All Trustees had received a copy of the Financial Handbook prior to the meeting and confirmed that they had read and reflected on the highlighted changes.

MP referred to page 9 and requested that the membership list be updated to reflect the current Trustee and Member vacancies. Trustees were informed that Bob Atkinson had been approached with a view to him becoming a Trustee. ES advised that this would need to be added to the Trust agenda for approval.

MP referred to page 4 of the Terms of Reference and advised that the appointment of a Business Manager be updated to reflect JS's appointment.

JS informed Trustees that the Risk Register had now been amended and would be presented to the next Risk & Audit Committee for approval.

Agreed: To approve and adopt the Financial Handbook, subject to the above amendments being actioned

Action: DS (update handbook)

10. POLICY APPROVALS

Trustees had received copies of the following policies prior to the meeting:

Access Arrangements

Emergency Evacuation Policy (Exams)

Health & Safety Policy

Equality Policy

In response to questions DS confirmed that there would also be individual academy Health & Safety policies, which would list the responsibilities of individual staff members.

Agreed: That the above listed policies be approved and adopted

11. CONSENT TO ABSENCE

All Trustees were present at today's meeting.

12. ANY OTHER URGENT BUSINESS

There were no items of Any Other Business reported.

13. CONFIDENTIALITY

Agreed: That the following matters discussed at this meeting be designated as confidential in accordance with the Academy's Memorandum and Articles of Association:

Minute Number 6 (All year round staffing proposals)

Minute Number 7 (Financial Strategy proposals)

14. DATES OF NEXT TRUSTEE COMMITTEE MEETINGS

PH reported that the accountability schedule for 2018/19 had been finalised and emailed to all members by the Clerk. The next meeting of the 2017/18 academic year would take place on:

Friday 15 June 2018 at 1.00pm

The meeting closed at 3.00pm

PH thanked all Trustees for their input into today's meeting and stated that the continued challenge presented by Trustees would play a significant part in improving the provision provided to pupils.

SUMMATIVE ACTIONS:

Minute No.	Responsible	Action
5	DS	Review Lever Park's payment to the Central Team
7	DS / PH	Feasibility study and business plan
9	DS	Update Financial Handbook

Signed as a correct record: _____

Date: _____

(Chair of Finance & Resources Committee)