

MEETING OF THE FINANCE & RESOURCES COMMITTEE

BOLTON IMPACT TRUST

THURSDAY 13 JUNE 2019 AT 2.15PM AT YOUTH CHALLENGE

Present: Tony Grimshaw (TG) – Chair of Committee, Paul Hodgkinson (PH) - Executive Principal, Dominic McKeon (DMc) and Mike Sidebottom (MS)

In Attendance: Rebecca Leonard (Vice-Principal and Youth Challenge Academy Lead), David Smith (DS) - Finance Director and Emma Stoddard (ES) – Clerk

TONY GRIMSHAW IN THE CHAIR

1. WELCOME AND APOLOGIES FOR ABSENCE

Trustees were welcomed to the meeting.

An apology for absence had been received from Mary Powell (MP) and Allan Slater (AS).

2. DECLARATION OF INTEREST

No declarations of pecuniary interest were made.

3. NOTIFICATION OF ANY OTHER BUSINESS

There were no items of Any Other Business reported.

4. MINUTES OF THE LAST MEETING AND MATTERS ARISING

A copy of the minutes of the last committee meeting held on Friday 8 March 2019 had been circulated with the agenda. There were no matters arising, which had not already been included on today's agenda.

Agreed: To approve the minutes of the Finance & Resources Committee meeting held on Friday 8 March 2019

5. FINANCIAL MONITORING REPORT 2018/19 – SUMMER TERM

DS directed Trustees to the Financial Monitoring Report for the summer term 2018/19, which outlined the current projected outturn position for the year, the financial implications of the changes in funding applied to PRU education and the Trust's capital and cashflow position.

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.

6. BUDGET REPORT 2019-20 TO 2021-22

DS directed Trustees to the Budget Report, which outlined the following:

- The proposed budget for 2019/20
- The three-year forecast for 2019/20 to 2021/22
- The staffing establishment
- The capital position 2019/20

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. TRUST PURCHASE CARDS

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. DATES OF NEXT TRUSTEE COMMITTEE MEETINGS

Agreed: That the next meeting dates be as follows:

Friday 15 November 2019 at 1.00pm

9. ANY OTHER URGENT BUSINESS

There were no items of Any Other Business.

10. 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 5 (Financial Monitoring Report)
- Minute Number 6 (Budget Report)
- Minute Number 7 (Trust Purchase Cards)

The meeting closed at 3.00 pm

SUMMATIVE ACTIONS:

Minute No.	Responsible	Action
7	PH	Conduct and internal thematic audit in the Autumn term

Signed as a correct record: _____

Date: _____

(Chair of Finance & Resources Committee)