

**Finance & Resources Committee
Minutes of meeting held on Monday 4 December 2017
Ninestiles Academy Trust Boardroom**

Members:	Catherine Anwar Richard Beamish Neal Clements – Chair Karen Crowston	CA – CEO RB – Trustee NC – Trustee KC – Trustee/Member
In attendance:	Ateef Azam Fiona Dennis-Stephens Janice Hamilton Steve Ralph Steve Smith Clare Sutton Janet Parkes Helen Drew	AA – for items 3 and 4 FDS – for items 3 and 4 JH – Vice-Principal (College) SR – Finance Director (Trust) SS – Estates Manager (Trust) CS – Finance Director (College) JP – Minute taker (College) HD – Crowe Clark Whitehill GB- Moore Stephens

Meeting commenced at 6.55pm

1 Welcome and Apologies

Neal Clements welcomed everyone to the meeting.

2 Declaration of Interests

Committee members were reminded that they must declare the nature and extent of any financial and/or personal interest in any agenda item and must take no part in the consideration of that item or vote on any question with respect to that item, or form part of the quorum. Committee members must withdraw where requested to do so by a majority of members present at the meeting.

JH declared an interest in the Estates agenda item as she is responsible for Estates at the College.

3 Trust Statutory Accounts 31 August 2017 and Management Letter

Accounts: HD of Crowe Clark Whitehill introduced the accounts for the Trust and highlighted sections of the report.

Management letter: HD referred to the management letter

Confidential whilst in draft.

Action: *the Audit and Risk and the Finance and Resources Committee recommend the Trust statutory accounts to 31 August 2017 and the management letter to the Board of Trustees for approval.*

7.14pm HD left the meeting.

4 College Statutory Accounts 31 July 2017 and Management Letter

Accounts: GB of Moore Stephens introduced the College accounts and highlighted sections of the report.

Management letter: GB drew referred to the management letter. Page 4 states unqualified opinions. Page 11: there are no adjustments to bring to the Committee; GB thanked CS on her work.

7.23pm GB, AA and FDS left the meeting

Confidential whilst in draft.

Action: *the Audit and Risk and the Finance and Resources Committee recommend the College statutory accounts to 31 July 2017 and the management letter to the Board of Trustees for approval.*

NC thanked all of the Finance/Business teams for their help with the audits and congratulated them on achieving unqualified reports. SR confirmed that he will deliver signed reports to both auditors' offices on 20 December 2017.

5 Certification of Documents for Close Brothers

HD had kindly certified documents for Close Brothers prior to the meeting.

6 Management Accounts / Three-year Forecast Position

Management accounts: SR tabled the management accounts to 31 October 2017

Confidential item minuted separately.

Action: *SR to provide management accounts with the papers for the March meeting and a three year forecast along with a rolling record of the main budget changes that have taken place throughout the year*

7 Staffing & Recruitment Update

The list of staffing changes was noted. NC referred to the departure of clerk and asked how the post is being covered. CA explained that Kate Purchase and the admin team are picking up some work. KP is working with JH and JP to cover the clerking role currently and service meetings. From January 2018, the Trust will be using the services of a Wolverhampton based company called S4S for the remainder of the academic year. For a cost of £5,000, S4S will provide a full clerking service, which is deemed to be good value for money. CA said that S4S have also provided a proposal for the work around GDPR.

RB asked how the role of company secretary (clerk) is being covered. CA explained that this is not covered at the moment, however the Trust could register nominally in order to log on to the website. NC said this matter is for the board of Trustees and not for discussion by this Committee.

8 Health & Safety / Estates Update

Property strategy: SS referred to the property strategy 2016/20 for the Trust, and explained that this is year two of the strategy. Condition improvement works are based on surveyor reports and requests from Principals. The completion plan, broken down by school, will be reviewed by this Committee. The college currently has a separate property strategy. NC asked for confirmation that future reports will include full information, i.e. planned works, status regarding forecasting, then completion with final costs. SR confirmed this.

Health and safety: SS referred to the health and safety annual report for 2016/17. Statutory works have all been completed. The Committee noted the huge variation in numbers of reported accidents across institutions. SS explained that some schools only report serious accidents, whilst others report every incident. CA said it would be useful to include pupil numbers in order that comparisons can be made. In response to a comment from NC, SS said that he had spoken to Kevin Shingler at the College regarding the inclusion of bar charts and graphs in the report. The Committee noted the lack of recorded 'near misses'. SR said this issue will be reported back to schools via health and safety groups. NC explained that all institutions will be visited by SS to ensure relevant and consistent reporting, and for decisions to be made on key areas for improvement.

Commercially sensitive information minuted separately.

Action: *the catering proposal was approved.*

8.12pm SS left the meeting.

9 Policies

Investments: CS explained that following the outcome of this Committee meeting, investments will be made in January 2018. RB asked if two signatories are adequate. CS confirmed that banks require only two signatories, and in the majority of cases investments are processed via telephone.

Reserves: CS explained that currently the Trust has one policy for investments and reserves, and now that the investment policy has been separated there is a need for a separate reserve policy. CS had drafted a replacement reserves policy. Items in italics had been picked up from the previous joint policy.

Confidential commercial information from discussion minuted separately.

Action: *The Committee approved the Investment Policy and the Reserves Policy.*

10 Value for Money

Efficiency: NC had drafted an efficiency programme for use by the Trust.

Confidential item minutes separately.

Action: *to appoint Tenet to carry out the procurement spend review. To be included and reviewed as part of the "minimal" efficiency programme.*

11 Minutes and matters arising from meeting held on 16 October 2017

There were some amendments put forward for the minutes of the previous meeting. These amendments will be made and the minutes forwarded to the chair for signature.

NC asked if the Trust has previously separated out confidential minutes. CA said this will be done for future minutes. Non-confidential minutes will be available on the Trust website.

12 Determination of confidential items

Resolved that items 3 and 4 remain confidential until approved by the Board of Trustees on 19 December 2017; item 6 management accounts; Item 8 Health and Safety and Estates Update, item 9 Policies; commercial information in discussion and item 10 Value for money

13 Date of next meeting: Monday 12 March 2018

NC asked Committee members to complete the review proforma and hand to JP. Four forms were returned, with positive responses to all questions apart from one negative comment that the agenda and papers had not arrived in enough time for the meeting. Obstacles to contributing to the meeting: paper on three-year forecast not available; management accounts tabled at the meeting. Meeting could have been improved by: start time delayed so starting on time would be an improvement; more time for Audit & Risk Committee next time; all papers being received in advance. Any other comments: late start.

The meeting closed at 8.47pm