

PRESENT: Ms Alexia Fetherstonhaugh (Chair); Ms Sue Colbey;

In attendance: Mr Seamus Oates (Executive Headteacher)
Mr Nathan Crawley-Lyons, Head of Business Development and Operations
Ms Deepa Martin, Finance Consultant
Ms Sarah Cooper, clerk

1. APOLOGIES FOR ABSENCE

- 1.1 Mr Phillip Rham sent apologies.
- 1.2 The committee reviewed, approved and signed off the minutes from the meeting held on the 25th June 2015.

2. PECUNIARY AND CONFLICT OF INTEREST DECLARATION

There were none

3. REVIEW FINANCE SCHEME OF DELEGATION AND FINANCE POLICIES

- 3.1 A new Purchase Order process has been introduced. A new Finance Package will be uploaded at the end of this month
 - 3.2 The committee flagged the following points in the Finance Policy 2015-2016
 - 2.4 The Executive Headteacher delegations should this be more specific. DM reported that SO is the Accounting Officer if the document requires the signature of the Accounting Officer SO must sign the document. NCL confirmed that he had signed documents on behalf of SO with his confirmation. SO reported that electronic signatures needed a check and balance process. It was confirmed that if an electronic signature is used a follow up email sent from the signatories email box is required. It was agreed that the policy would up amended
Action: NCL
 - 4.5 The committee requested an update on non-order invoices. NCL reported that the processes have been tightened up, in the past online supplier were used for purchasing resources, staff have been informed that they should be using existing educational suppliers.
 - 4.7.1 should be renumbered as 4.7.
Action NCL
- Appendix 1 – the committee requested an additional column to indicate when during the year the activity should take place. NCL reported that the Education Funding Agency publish their handbook on an annual basis, the handbook informs any policy updates. It was agreed that the policy would be recirculated with the amendments for approval at the next committee meeting.
Action NCL

4. REPORT FROM THE RESPONSIBLE OFFICER

- 4.1 Internal Assurance Testing document was circulated. There have been ongoing issues with reconciling payroll information. There have been a large amount of manual adjustments. We have kept a log of all of the manual adjustments made and reported the issues to BT. The financial reports that we receive are all different and take considerable time and effort to reconcile. BT are responsible for the mistakes, there are multiple departments doing different aspects of the work. We have done some research into three different pay roll providers, recommendations on who should provide the new service will be made to the Finance Committee.
- 4.2 We are now operating a new system for petty cash, each site has access to a local bank where they can be reimbursed for any petty cash expenditure which will address the issues of advances

and paper work. There will be ongoing training to sites. There will be an internal audit review of the sites to check the petty cash and how it is administered. This will be actioned by SO with the Heads of Schools if there are any issues.

5. REVIEW OF EXTERNAL AUDITORS REPORT

- 5.1 When the auditors visit this year the auditors will check on any outstanding items from the last report. The committee discussed the issues that were highlighted in the report and were assured that the actions had been completed.
- 5.2 The EFA issued a revised Academies Financial Handbook which incorporates all of the key information. .
- 5.3 AF asked if Data Protection and PCI Compliance was secure. NCL assured the committee that this had been reviewed.

6. RISK REGISTER

- 6.1 The Risk Register Policy 2015 / 16 was circulated. SO reported that the Risk Register was still in the implementation process, the register was being updated on a weekly basis by the SLT. The SLT have put a process in place to manage risk. SO reported that the process was being reviewed, there were risks that were not included on the register but were responded to as they occurred. The purpose of the risk register was that there was a mechanism to progress issues to the Board. NCL reported that as the Trust grows the SLT are trying to look at issues that are below the surface it would be useful to know about low level problems before they escalate.
- 6.2 The committee discussed the TBAP Risk Register, the purpose of this register is to highlight the organisational risk and any mitigating actions. DM reported that when the team looked at the Risk Register it was a useful exercise and highlighted the lack of policies in some areas. It was agreed that the Risk Register would be retitled the Strategy Policy Control Document.
- 6.3 It was agreed that a Risk Originator column would be added to the document

Action: NCL

- 6.4 The committee discussed the following areas of risk highlighted in the Risk Register and the mitigation
 - A2 Board lacks the relevant skills to oversee the Trust – there have been several new members recruited with the relevant skills. Various Board Members have been moved to different committees to improve the skill set on an individual committee.
 - D3 Health and Safety Issues – we are mitigated against all of the issues highlighted it was agreed that the status would be changed to green. The annual safeguarding inspection should also be added to the mitigation

Action: NCL

- E3 poor financial reporting – we do not have monthly reports it was agreed that this should be amended to High Risk. The job title in the Risk Owner column needs to be updated
- E4 failure to build any reserves – building reserves will be included in Performance Management targets. It may also be linked to bonuses each year. This remains a high risk
- F3 Copyright / licence – this is a staff training issue we need to have a policy that covers copyright

Action: NCL

- F9 Planning and Building Regulations – the issue of the 7 year lease which should be revised to 125 year lease. We have had an indication from Hammersmith and Fulham that the 125 lease will be agreed. It was agreed that the status would be changed to amber and high.

Action: NCL

7. ANY CONFIDENTIAL MATTERS

There were no confidential matters.

8. ANY OTHER BUSINESS

There was no other business

9. DATE OF THE NEXT MEETING

The date of the next meeting will be 24th November 2015 at 5pm

Signed..... Date2015

Chair of Committee