

BAY LEARNING TRUST
MINUTES OF THE FINANCE AND RESOURCES COMMITTEE
held on Thursday 9 March 2018

Present: Canon P Ballard (Chair), Revd M Gisbourne, Prof J Crewdson, Mrs E Nicholls (CEO), Mr A McKinnell

In Attendance: Mrs J Rees (Clerk)

	ITEM	ACTION
	<p>Opening Prayer The meeting opened with a prayer.</p>	
	<p>Apologies and Governors Declaration of Interest There were no apologies. There were no declarations of interest.</p>	
1	<p>Updates and Academy Sponsorship</p> <ul style="list-style-type: none"> • Primary Schools Mrs Nicholls reported that she had visited over 20 primary schools. Primary schools are a lot more cautious than secondary schools. [REDACTED] [REDACTED] The vision is to have a cluster of primary schools in the north and another cluster in the south. • Secondary Schools [REDACTED]. The land issues with Carnforth High School have now been resolved and they are hoping to be able to convert by 1 May. Morecambe High School were rated "Inadequate" by Ofsted. We are in a very strong position to sponsor the school as we are already supporting them. All Directors have been contacted regarding the proposal to apply to become a Sponsor Academy and they were in all in agreement. The Diocese have sent a letter of support. The resolution to apply to become a Sponsor Academy was therefore unanimously approved. A sponsor application form has been submitted and we are hopeful that the RSC will approve the application. 	
2	<p>Terms of Reference The draft Terms of Reference which had been circulated were discussed and amendments suggested. The revised Terms of Reference will be brought to the next meeting.</p>	Clerk
3	<p>Policies The following policies were considered and approved subject to minor amendments being made to the wording:</p> <ul style="list-style-type: none"> Anti-Corruption and Bribery Policy Charging and Remissions Policy Employer Pension Discretion Policy Expenses Policy Investment and Reserves Policy Redundancy Policy Risk Management Policy Whistleblowing Policy 	

	<p>All policies to include information on the cover sheet to indicate who the policies apply to and a list/definition of key terms/acronyms on the inside.</p> <p>The Pay Policy is to be reviewed. The revision will be circulated to members of the Finance and Resources Committee for approval.</p>	AMK
4	<p>Risk Register Having given initial consideration to the risk register the Committee agreed to refer the document to the Audit Committee, in accordance with the terms of the Risk Management Policy.</p>	Audit Committee
5	<p>Academies Financial Handbook Assessment of Compliance The Committee's attention was drawn to the Academies Financial Handbook Assessment of Compliance. The compliance form will be completed by the Director of Business and Finance.</p>	AMK
6	<p>Financial Officer's Report Mr McKinnell answered questions on the previously circulated report which is an internal audit of Ripley St Thomas CE Academy. There are no areas of concern and the Report was accepted.</p>	
7	<p>Financial Monitoring Reports Mr McKinnell went through the previously circulated Financial Report which is an update on this year's budget for Ripley St Thomas CE Academy. He confirmed that income is on-track / better than anticipated. There have been savings of approx £200k to the original allocation to the staffing budget due to the appointment of the internal candidate as Principal and as a result of not replacing some staff who have left.</p>	
8	<p>Letters from the Chair of the ESFA The Committee noted the contents of the 'dear accounting officer' letters sent from the ESFA.</p>	
9	<p>The Bay Learning Trust Financial Plan and Proposed Structure Mr McKinnell went through the previously circulated financial plan which showed planned growth of the MAT. The Committee approved the job descriptions for Administrator (HR & Payroll) and Trust Administrator. The BLT Financial Framework document was received and approved.</p>	
10	<p>AOB None</p>	
11	<p>Date and time of next meeting Tuesday 28 June 2018 at 4.30pm in The Hive.</p>	
	<p>The meeting closed at 6.15pm with the Grace.</p>	

I confirm that the minutes have been agreed as a correct record of the meeting.

Signed.....(Chair)

Date