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Little Paxton School Governing Body

**Draft minutes for the Finance Committee Meeting
held on Monday, 11th June 2018 at 6:30pm**

| | | | |
|----------------------|--------------------|--------------------------|-----------------|
| Penny Conway | Authority Governor | David Jones | Parent Governor |
| Diane Hawkes | Staff Governor H/T | Richard Fairbairn | Parent Governor |
| Ellen Barrett | Co-opted Governor | Paul Warmington | Parent Governor |

In attendance: Jeannie Marshall - (Clerk)

1. Apologies for Absence.

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| Oliver Poulain | Parent Governor | - apologies accepted. |
| James Purser | Co-opted Governor (Chair) | - apologies accepted. |
| Tracey Locke | Co-opted Governor | - apologies accepted. |

In the absence of the Chair of Finance D Hawkes agreed to chair this meeting.

2. Declaration of Interests.

No changes declared.

3. Minutes of Last Meeting held on 26th March 2018 and Matters Arising

Minutes of the meeting were approved at the FGB meeting on 30th April 2018.

4. Actions from previous minutes.

| Who | Actions Agreed | |
|--------------------|--|---|
| HT | Refer outstanding debt. | After seeking advice it has been decided not to refer the outstanding debt as this would not be cost effective; the debt will be written off. Governors were concerned that this sends the wrong message but agreed it was the best course of action. |
| PW/HT/Staff member | Organise marketing of the school and update of the school website. | Following enquiries, two students from West Suffolk College have volunteered to work on the school website. |

Little Paxton Primary School

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| | | They are sitting exams at the moment but have been given a brief of what we would like and they will do some ground work and come up with ideas to present to the Governing Body and new Head Teacher in the autumn. |
| JP | Review and update Internal Financial Procedures Policy. When the updated policy is in place governors to carry out spot checks to ensure procedures are being followed. | In progress. Review at FGB meeting. |

5. Report of Finance meeting with Financial Adviser 24th April 2018.

We are using new budgeting software which makes the funding and expenditure easy to read. This year and next year we are financially secure but, going forward into a third year we would end up in deficit if changes to funding and expenditure remained on the same trajectory. The financial advisor is not concerned regarding this as it is too far ahead to predict as the funding formula could change. We are due to have another finance meeting with the advisor this term. **QU:** What is the purpose of the meeting? **PC:** It is just a review of the current situation. As the meeting is a review meeting it was decided to defer the meeting to the Autumn term when the new Head Teacher is in post, all governors agreed to deferring the meeting.

6. Review of BCR and funding statement.

As referred to above the new software appears very user friendly and makes the reports easier to read. Monies in verses monies out, all governors present were happy with the content, there were no surprises.

7. Policy Review.

Internal Financial Procedures – will be brought to the next FGB meeting.

8. AOB.

The bank account signatories will need to be changed when DH leaves and NM joins. **QU:** How many signatories do we currently have? **H/T:** Three including myself; two are required for a transaction, so we are fine at the moment. The changes will be done towards to end of term and H/T will return her school credit card, PC will liaise with HT and finance office to ensure this is done.

As discussed at the FGB meeting NM uses Target Tracker for analysis of data and would like to continue to use this software when she takes up her post. **QU:** What is the cost? **EB/PC:**

Primary £701.00 EYFS £467.00 or both for £1153.00 **QU:** Is it a one off cost? **PC:** No it is an annual subscription.

QU: What do we use at present? **H/T:** The current system used in EYFS is called Tapestry; for the rest of the school we use excel spreadsheets designed by staff and governors. **QU:** How do they compare? **DJ:** They are very different you would have to use both to make a comparison. **QU:** How much does the training cost? **EB:** The company have agreed to waive the usual £700 training fee as NM already knows the system. The cost of half day training would be £495. All governors present agreed to purchase Target Tracker for a year initially subject to an annual review. NM would also like to have access to The Key. **QU:** What is The Key? **H/T:** It is an online database service for school staff leaders which can provide support and mentoring by sharing best practice. We had it before when it was funded by the County Council and then the funding was withdrawn and we had to purchase it and we decided not to. **QU:** What is the cost? **EB:** £525. **H/T:** If you use it, it is a very good tool. **QU:** Could this be a useful tool as we will have quite a lot of staff changes next year? The governors agreed that The Key should be purchased when NM is in post.

PC The Governor training package has come up for renewal, it has been built into the budget, are all governors in agreement it can be renewed? All governors agreed to the renewal.

QU: Did we speak to the football club regarding the increase in hire costs for the use of the field? **H/T:** We did inform them but, we have had no response. **H/T** will follow up.

Meeting closed 7.25pm.

Agreed actions.

| Who | Action | |
|--------------------|---|--|
| PW/HT/Staff member | Organise marketing of the school and update of the school website. | Progress report to be given at next FGB meeting. |
| JP | Review and update Internal Financial Procedures Policy. When the updated policy is in place governors to carry out spot checks to ensure procedures are being followed. | In progress. Review at next FGB meeting. |
| H/T Finance office | Change bank signatories | By the end of term. |
| H/T | Contact football club re increase in rent for use of field. | asap |
| Clerk | Complete forms to renew Governor training package as agreed. | asap |