



Little Paxton School Governing Body

Minutes of the Finance Committee Meeting held on Monday, 27th March 2017, at 7:00pm

Present:

Ellen Barret		Graham Hiom	Co-opted Governor/Chair
Penny Conway	Authority Governor	David Jones	Parent Governor
Richard Fairbairn	Parent Governor	Tracey Locke	Co-opted Governor
Diane Hawkes	Staff Governor/Head Teacher	In attendance:	Alison Gatward (Clerk)

1. Apologies for Absence

Received and accepted from Paul Warmington Parent Governor

2. Declaration of Interests - no changes declared

3. Minutes of Last Meeting held on 16th January 2017 and Matters Arising (Approved at FGB 13th March 2017) – no further comments.

4. Actions from previous minutes

DH to revisit and feedback on the following points.

3.6, DH is currently reviewing this and will then share with PW and RF as part of a review of the process.

16.10 DH Confirmed this is a process that is working well.

22 DH confirmed this is looked at and is covered under the current processes and practices, which also follows the County recommended direction.

Operational Risk Management - this has been sent to DH and needs to be reviewed.

ACTION: to be revisited at a later date.

Head's expenses review - GH to discuss with Mary Parnham (MP) on Wednesday 29th March.

Process for refunding minor expenses - same issue in all schools and is currently on hold at a county level, awaiting advice about the best way to deal with these.

5. Report of Finance meeting with Schools Financial Adviser (SFA) 21st February 2017

2017/2018 funding discussed

- Funding up by 4.7% . Slightly reduced than expected due to a few changes such as:
 - The national fair funding review (+ve),
 - Lump sum reduction (-ve),
 - Increase for a deprivation factor (fsm, ever6 and poor prior attainment measured end of foundation - +ve)
 - Education service grant no longer provided by central govt (-ve)
 - Apprenticeship levy (-ve)
- The 2017/2018 budget (core funding) is calculated at £1,025,702.41 which is an increase of 4.7% (cf pupil number increase of 6.45%). There will also be additional funds for high needs, pupil premium and Olympic legacy funding.
- However funding based on 297 pupil numbers but not expected to be 331 (whole class

size) therefore clearly will be pressure cost budgets.

2016 / 17 Discussed

- Forecast outturn end of Jan £132,273. Originally 98k so balances holding well. Completed staffing updates. BCR review completed. All queries answered. The only change will be a £3k reduction in costs due to timings on trips so end position nearer £135k.

Looked at budgets for 2017/18

- Added in 2 additional staff - one to cover extra staff member plus another to cover potential losses.
- When run through forecast planner the overall position would be £125k overspend. Not sustainable therefore would require a full review of teacher and TA costs.
- Only 1 new teacher – in-year overspend still likely to be £109k but we will need to take on one extra teacher to cover the new classes.
- £109k overspend means we are entering the same territory as last year when we anticipated £70k overspend. We then anticipated that this could change by fair funding in future years, growth funding or not spending budgets. Ended up only spending £20k!

2017 / 18 budgets to be reviewed later this week on 29th March with the SFA

6. Review of BCR and funding statement (February docs attached)

No difference on unreconciled items.

The process is being followed for all the large variance lines there are comments, reported and under control.

Income from maths hub is £20K better than anticipated as was unknown when the budget was set. This can be included in the new budget.

£17K over budget for learning resources - this needs to be clarified further.

7. Preparation of documents for SFVS

Self assessment check list will be reviewed and signed off by PC and GH.

ACTION: DH to ask MP to issue the most recent version of the document.

Governor competencies to be completed by GH, PC and one other governor. TL volunteered.

ACTION: TL to review, complete and return to GH.

8. Policy Review

Internal Financial Procedures - personnel have been updated.

Add comment about local authority ISS policy- regularly review the ISS policy as per the audit discussion.

Amend MP to come to governor meeting as required.

Complete on Wednesday and circulate to members of this committee.

ACTION: GH to review and amend with MP on Wednesday.

9. AOB

It was agreed that the next committees evening will be 22nd May

Meeting closed at 7:32pm