

**MINUTES OF THE 99th FINANCE AND RESOURCES COMMITTEE MEETING
HELD AT ASHCROFT TECHNOLOGY ACADEMY ON
THURSDAY 27 FEBRUARY 2020 AT 16.15**

Present: Dick Whitcutt (DW) - Chair, Richard Perry (RJP), Douglas Mitchell (DMI), Stewart Harris (SH),
Angela Entwistle (AEE),

Absent: Rachel Branagan (RB) and Tony Bothwell (TB), Kevin Chamberlain (KC)

In Attendance: Jane Kiddell (JKD) (Minutes)

Start Time: 16.15

1. Apologies for absence

Apologies were passed on from RB and TB and KC who could not attend due to work commitments.

2. Declaration of interest

No interests were declared.

3. Minutes of Last meeting

The minutes of the last meeting were agreed as a true and accurate record.

Colleagues asked with regards to the upgraded Learning Resource Centre (LRC) what are the statistics on how many Pupil Premium students were making use of the facility before and after school. DMI responded by confirming these to be 55% of all Pupil Premium students use the LRC on a regular basis.

4. Matters Arising

No matters arising

5. Annual report and Financial Statements 2019

RJP advised colleagues that the Financial Statements and Annual Report for 31/8/19 have now been finalised and submitted on time. The additional Annual Accounts Return was completed on time too.

6. Capital Developments

RJP advised colleagues that there is no update on the proposed capital development work, linked to the increase in student numbers. The Academy had been advised previously that the main contractors were no longer able to keep within cost parameters and that Wandsworth (whose project it is) were aiming to appoint new contractors to prepare tender documents. This process should have now been completed but Wandsworth have not confirmed the

status of this. It was disappointing to hear that the new proposed timescales have not been met.

The Academy has been advised to upgrade the fire protection system control panels as the panels in place are now obsolete and the company who maintains them cannot obtain the parts that are needed for the repairs. The Academy therefore contacted three separate companies and invited them to tender for the work and the Johnson Group has proved to be the most cost effective out of the three
All colleagues were in agreement on a fixed-price basis and that the works can be carried out over the Easter break by the Johnson Group.

Part of the Academy's IT Storage Area Network (SAN) will need upgrading over the summer but the details will require a further discussion at the next meeting with the FRC recommending that an external IT consultant assess this need as well as providing an overview of the longer-term capability of the Academy IT infrastructure.

7. Revenue Funding

The current revenue expenditure to 31st January 2020 represented 43% of estimated income, compared to 41.7% at the same stage last year, we are therefore likely to experience a larger deficit at the year-end. As part of the enhanced internal control governance process within the Academies Financial Handbook, monthly accounts inclusive of cashbook, balance sheet and income and expenditure details are being sent to both SH and DW.

8. 5 Year Budget Forecast

RJP had circulated this document (having been presented to Trustees earlier in the month. This showed each of the five years incurring in excess of £½ million deficit. Over the course of the five years this would halve the current level of reserves, but Trustees were aware of this and wished for the Academy to continue its current operations without cutting provision. FRC noted this and the role they played in seeking to ensure efficiencies continued to be identified despite this.

9. Benchmarking

RJP advised colleagues that nothing has changed since the last circulation of the Post-audit Management Report other than its sign-off. He commented that they deferred discussion of the comparison statistics within the Report and covered these within his report on areas including operational margin, payroll to operational income ratio and reserves comparisons.

DW raised the issue of unrestricted fund levels and the ratio in the average secondary school which suggested that many have more. RJP agreed in terms of ration, but added that the actual sums involved were likely to be higher at ATA.

10. Administrative

The Staff Capability Policy has been updated and was had been circulated for comment by FRC members. colleagues were happy with this to be updated on the Academy policy list.

11. Any Other Business

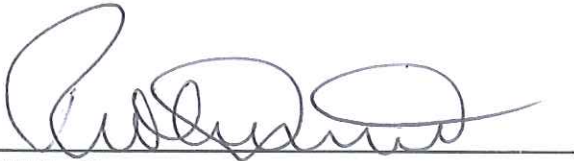
DMI advised FRC members that after discussion with Trustees, he has reviewed the recruitment incentives that are in place for the Harris academies and also those within the ARK chain. ARK do not offer annual, on the spot bonuses but do offer a recruitment bonus. However they pay above national pay scales. Harris have a performance-related incentive and they also offer a loan facility with preferential rates.

DMI discussed this with colleagues and advised that he would like to increase the ATA Allowance from the existing £1000 per annum to £2500 for teaching staff, as both an incentive for existing staff to remain within the Academy for longer but also to boost recruitment in maintaining our popularity. DMI also felt that it was equally warranted to offer this to the Deputy Principals whose work and commitment as a team was superb. This was agreed to be introduced from 1st September 2020.

FRC members suggested to DMI that the award should be subject to future review and considered that this should be formally reviewed for each individual on a four-year timescale.

Signed: _____

Richard Whitcutt
Chair of Executive Board



Date: 30 April / 2020