

## OUR LADY &amp; ST JOSEPH CATHOLIC PRIMARY SCHOOL

## Meeting of the Resources Committee

Held on 9 May 2018

Governors Present	Foundation: Paul Mokwenye (Committee Chair), Nick Brennan, Diane Porter Staff: Sean Flood (Headteacher) Parent: Silvia Ullmayer, Susan McFarland-Lyons
Finance Officer Finance Consultant	Theresa O'Hagan Louise Campion
Apologies	Derek Vitali
Clerk	Susan Moyse
Abbreviations	EYFS (Early Years Foundation Stage), HLT (Hackney Learning Trust), H&S (Health and Safety), SIP (School Improvement Partner), SDP (School Development Plan), SEND (Special Educational Needs and Disability), UIFSM (Universal Infant Free School Meals), CFR (Consistent Financial Reporting), TUPE (Transfer of Undertakings Protection of Employment), SFVS (School Financial Value Standard)

## MINUTES

Meeting opened 6.00pm. Paul Mokwenye in the chair

<b>1</b>	<b>WELCOME, MEMBERSHIP AND APOLOGIES</b>	<b>ACTION</b>
1.1	Paul Mokwenye opened the meeting welcoming all present. Apologies received from Derek Vitali.	
1.2	<b>BUSINESS AND PECUNIARY INTERESTS</b> The register of staff gifts and hospitality was noted. The Register of Interests was updated. There were no declarations of interest in the agenda.	
<b>2.</b>	<b>MINUTES OF MEETING HELD ON 7 FEBRUARY 2018</b>	
2.1	<b>Agreed</b> as a correct record and signed by the Chair.	
2.2	<b>Matters Arising</b> <b>a. School Financial Value Standard – SFVS (item 3.2)</b> The SFVS self-evaluation had been approved by the Governing Body and submitted to the local authority.	
	<b>b. Benchmarking (item 3.3)</b>	<b>Benchmarking on autumn agenda (Theresa O'Hagan/ Clerk)</b>
	<b>Agreed</b> to consider benchmarking at the next meeting, when more up to date information should be available from the DfE	
<b>3.</b>	<b>FINANCE</b>	
<b>3.1</b>	<b>END YEAR 2017/18</b> Louise Campion (LC) referred to the reports circulated with the meeting papers and highlighted: <ul style="list-style-type: none"> <li><b>Year End Balance</b> <ul style="list-style-type: none"> <li>Surplus £42,888 revenue (no capital to carry forward)</li> <li>Compares to £58k brought forward from previous year</li> </ul> </li> </ul>	

	<ul style="list-style-type: none"><li>• <b>VAT Accounting Error</b><ul style="list-style-type: none"><li>○ RM software changing to cloud-based</li><li>○ Pd 12 and Pd 1 VAT recorded together</li><li>○ School owes local authority (LA) £1.4k</li><li>○ RM will explain error to LA</li><li>○ Accounting problem now resolved</li></ul></li></ul>																	
<b>3.2</b>	<b>CONTROLS ASSURANCE STATEMENT</b>																	
	<p><b>Noted</b> that the variance field at section D did not apply to this school (which used RM accounting software).</p> <p><b>Agreed</b> that the Committee Chair sign the CAS 2017/18</p>																	
<b>3.3</b>	<b>BUDGET PLAN 2018/19</b>																	
	<p>Governors reviewed the plan and compared the plans with the 2017/18 out-turn. They noted in particular:</p> <p><b>Income</b></p> <ul style="list-style-type: none"><li>• I01 - £10k higher than 2017/18</li><li>• I07 – no students this year</li><li>• I08 – income from after school activities</li><li>• I10 – half of NAHT income (SF) now donated to School Fund rather than LA account</li><li>• I18 – sports grant increased</li></ul>																	
	<p><b>Expenditure</b></p> <ul style="list-style-type: none"><li>• E01 – inflated at 2.1% (additional £24k)</li><li>• E03 – inflated at 2.1%</li><li>• E08 – includes recruitment and retention</li><li>• E09 – includes apprenticeship levy (0.5% staff costs)</li><li>• E15 – new water supplier</li><li>• E25 – catering 2017/18 had included more than 12 months expenditure</li></ul> <p>Overall, the 2018/19 budget had been balanced, preserving the balance brought forward of £42k.</p>																	
	<p>Governors turned to the three year forecast and noted:</p> <table><tr><td></td><td>2018/19</td><td>2019/20</td><td>2020/21</td></tr><tr><td>In Year Surplus / (Deficit)</td><td>0</td><td>(60,095)</td><td>(102,197)</td></tr><tr><td>Surplus/ (Deficit) Brought Forward</td><td>42,862</td><td>42,862</td><td>(17,233)</td></tr><tr><td>Cumulative Surplus/ (Deficit)</td><td>42,862</td><td>(17,233)</td><td>(119,430)</td></tr></table>		2018/19	2019/20	2020/21	In Year Surplus / (Deficit)	0	(60,095)	(102,197)	Surplus/ (Deficit) Brought Forward	42,862	42,862	(17,233)	Cumulative Surplus/ (Deficit)	42,862	(17,233)	(119,430)	
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	<p>Governors asked about recruitment of a full time teacher replacing 0.6 part time teacher. They were assured that the additional cost was marginal.</p>																	
	<p>Following the line by line review of SLAs (see below), it was <b>agreed</b> to recommend the budget plan for approval by the full Governing Body.</p>																	
<b>3.4</b>	<b>SERVICE LEVEL AGREEMENTS (SLA)</b>																	
	Covered above																	
<b>3.5</b>	<b>SCHOOL FUND / GOVERNORS FUND ACCOUNT BALANCES</b>																	
	<p>The monthly and annual analysis had been circulated with the meeting papers. In answering governor questions, Theresa O'Hagan reported:</p> <ul style="list-style-type: none"><li>• Majority of income from the Headteacher's inspection and NAHT work</li></ul>																	

	(i.e. donations from the Headteacher) <ul style="list-style-type: none"> <li>• Governors Fund is separate – raising money for 10% contribution to capital projects</li> <li>• Parent contributions to Governors Fund now cashless, with text reminders. Highest ever level of contribution (84%). Only 27 families had not paid</li> </ul>		
<b>4.</b>	<b>BUILDING AND CAPITAL PROJECTS</b>		
<b>4.1</b>	<b>BUILDING/ MAINTENANCE WORKS</b>		
	Improvements noted (see Headteachers Report to Governors), especially to the Nursery area.  <b>Agreed</b> to consider advising parents that building improvements were funded by grant and contribution rather than revenue funding.		
<b>4.2</b>	<b>LCVAP BID</b>		
	The school had received the grant following a successful bid for £140k (school to fund 10%) to cover fire doors, fire systems and drainage. The change to LED lighting had already been completed.		
<b>5.</b>	<b>ANY OTHER BUSINESS</b>		
<b>5.1</b>	<b>LONGER TERM FINANCIAL PLANNING</b>		
	Governors asked about the long term position on school funding. The Head and Louise Campion explained that virtually all Hackney schools were failing to balance their budgets by 2020/21. It was very difficult to make projections, especially in income. This school was in a fortunate position because it had not had to make staff cuts in 2017/18 or 2018/19.		

There was no confidential business. The Committee Chair closed the meeting at 6.35pm, thanking especially Theresa O'Hagan and Louise Campion for their work on the year end and in drafting a balanced budget.

Signed (Chair) -----

Date \_\_\_\_\_

Minutes prepared by Susan Moyse smoyse65@gmail.com
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