

**Minutes of the Southerly Point
Co-operative Multi-Academy Trust
Finance and Resources Committee Meeting**



**Tuesday 14th November 2017, from 9.00am,
in the MAT Conference Room.**

<p>ATTENDING : Donna Bryant Catherine Bird Philip Cardnell Alan Horne Lesley Lloyd David Reynolds Susan Reynolds Kevin Thomas</p> <p>In Attendance Maria Collins [Business Manager] Sean Pinhay [Chief Financial Officer] Karen Teague [MAT Administrator]</p>		<p>DBr CBI PCa AHO LLI Dre SRe KTh</p> <p>MCo SPi KTe</p>
<p>APOLOGIES : None</p>		<p>None</p>
		<p><u>ACTION</u></p>
<p>3.</p>	<p><u>WELCOME AND DECLARATIONS OF PECUNIARY INTERESTS</u></p>	
	<p>The Chair, CBI, welcomed all those present and invited attendees to introduce themselves to one another.</p> <p>The Finance and Resources Committee was to comprise:</p> <p><u>Trustees</u> Catherine Bird Alan Horne Susan Reynolds Kevin Thomas Donna Bryant [CEO]</p> <p><u>Hub Council Representatives</u> Philip Cardnell [Alison Newman] - Mullion Hub Lesley Lloyd [Stewart Paterson] - Parc Eglos Hub David Reynolds [Roger Wedlake] - Wendron Hub Plus Sean Pinhay [CFO]</p> <p>Under Declarations of Pecuniary Interests, AHO declared that he was married to an employee of SPCMAT. DRe declared that he was also married to an employee of SPCMAT and that he is employed by BT, a service provider for SPCMAT.</p> <p>CBI then handed the meeting over to the Chief Financial Officer.</p>	
<p>4.</p>	<p><u>SPCMAT FINANCIAL PROCEDURES AND POLICIES MANUAL</u></p>	
	<p>SPi updated the committee on the preparations for and process of the upcoming external audit. He pointed out that, whilst the audit had forced the concept of centralisation onto schools sooner than would otherwise have been the case, this cultural change had been met with very</p>	

little resistance so this was a real positive.

As the HCSS Accounting and Budgeting software packages for schools and academies which SPCMAT had adopted were still being developed in part, this had afforded a degree of influence over the way the Trust's finance system progressed. SPi and MCo had been invited by HCSS to join a forum around this. In the future, therefore, it was hoped the Finance Team would have the system they required and not simply one which they had been given. Eg. It had already been recognised that an intermediate provision between CFO and Business Manager was required, as the gap was currently too wide to allow for the CFO not being available.

The HCSS Accounting and Budgeting software packages for schools and academies which SPCMAT had adopted included a model Financial Procedures and Policies Manual which could be adapted so this had provided a coherent framework for the Trust's own Financial Procedures and Policies Manual. The Trust's manual would, in turn, provide the basis of its other financial policies moving forward. There was work still to be done but it would be necessary to better understand the systems and their nuances first. The document will be regularly revisited over the next 12 months as more procedural details come to light.

The Financial Procedures and Policies Manual was to be formatted as a macro enabled document with hyperlinks to the key financial policies and documents so all the information would be accessible from that one central point.

The manual was currently missing an executive summary of the Financial Scheme of Delegated Authority, which was to take the form of a simple matrix with names across the top and tasks down the side, but SPi was to work on this. The summary would allow all staff working within the finance system to clearly understand it and their place within it.

The Committee then went through the Trust's Financial Procedures and Policies Manual page by page and any requested amendments or additions were noted. These were to be actioned by SPi and KTe.

The Committee **agreed** the following **Threshold Levels for Tendering or Quotations**:

Less than £1,000 – no quotes

£1,000 to £5,000 – minimum of two quotes

£5,00 to £25,000 – minimum of three quotes

£25,000 to £180,000 – to tendering process [but the discretion of the Finance and Resources Committee can over-ride the rule of tender on individual occasions, where appropriate. In this instance, the 'minimum of three quotes' rule will be applied in place of the rule of tender.]

£180,000 – OJEU rules apply

The Committee **agreed** the following **Authorisation Levels for Ordering**:

Headteacher / Chief Financial Officer: Up to £10,000

Chief Executive Officer: £10,001 to £25,000

Finance & Resources Committee: £25,001 to £99,999

Board of Trustees: £100,000+

The committee further **agreed** that:

'In the event of an emergency, the CEO can request that the Chair of the Finance and Resources Committee give the authority to place an order between £25,001 and £99,999. All such authorities must be reported to the Finance and Resources Committee at their next meeting.'

It was recognised that, going forward, different levels of limitation would be required for small primaries, large primaries and secondaries as limitations inevitably varied with the size of the school. Similarly, a fourth level of limitation for the MAT as whole would be required.

Following the audit, the next task for the Finance Team would be to work on the structure of the budgeting system. Helston Community College was to be used as a trial case in this respect, as its budget was the most complex. It would then be possible to complete budget monitoring reports and so on for each school.

Other tasks would include:

- A schedule of direct debit payments
- Monthly management accounts
- The introduction of electronic payment systems to those schools not yet using these

SPi / KTe

SPi / MCo

	<p>Action: Hub Councillors to update Hub Councils on the meeting to ensure the through flow of information.</p> <p>Action: DBr to review lettings policies to ensure uniformity across schools.</p> <p>Action: DBr to check on licences for events involving public entertainment in each school and to research whether an annual licence would be better than one per individual event.</p> <p>A query was made about the pursuit of debtors [parents] moving from one Trust school to another. Currently, there is no data sharing protocol to allow for this but in the future their might be the potential to do this.</p>	<p>DRe / LLo / PCa</p> <p>DBr</p> <p>DBr</p>
5.	<u>DATES OF FUTURE MEETINGS</u>	
	<p>The next meeting of the MAT Finance and Resources Committee will take place on Thursday 14th December 2017, from 4.00pm, in the MAT Conference Room at Helston Community College.</p> <p>Thereafter, meetings for the current academic year will take place on:</p> <p>Thursday 1st March 2018</p> <p>Thursday 14th June 2018</p>	

Chair's Signature _____ Date _____