



MEETING OF THE FINANCE & ESTATES COMMITTEE

Wednesday 18 March 2020 at 6.00 pm

Venue: One to one audio conference

Present:

Mr A Stead (AS) Chair of Finance & Estates Committee, Trustee
Mr R Scott (RS) Director of Finance & Premises

This group was not quorate for the purpose of general resolutions, but the meeting was held for the purposes of considering a specific item to be approved by the Chair

Item	Topic
1.	Welcome and apologies for absence: this meeting was held in emergency circumstances during the start of the COVID-19 pandemic. Face to face contact was not appropriate and video conferencing was not yet available. Notes were taken by AS.
2.	Formal approval of the minutes of meetings held on 2 October 2019 and 23 October 2019 was held over to the next full Committee meeting.
3.	Matters arising: the school is about to enter a period of partial closure, due to the COVID-19 virus. RS explained that his expectation was that there would be no net adverse financial consequence. Cleaning costs would increase, but these would be more than offset by reductions in materials, utilities and agency staff costs. The number of children (of key workers, for example) continuing to attend was difficult to predict.
4.	There were no declarations of business interests.
5.	Actions taken since the Autumn Term were not discussed.
6.	Approval of Anti-Fraud and Corruption Policy held over to next formal meeting.
7.	Potential for insurance against long term staff absence was discussed. RS explained that a number of potential policies had been reviewed, the cost of which ranged from £116,000 to £262,000. Policies also contained numerous exclusions. RS and AS agreed that these did not seem to provide good value in comparison to the cost of cover for absent staff.
8.	Finance Report had been circulated and reviewed in advance of the meeting. RS noted that the minimum cash balance of £750,000 had almost been reached, but had then risen to £1.8m the next day.

	<p>AS asked about the staff pay increases. RS confirmed that these would be offset by savings elsewhere in 2019-20; covered by supplementary funding in 2020-21; and funded by main funding grants from 2021-22 onwards.</p> <p>AS asked about the roll out of LED lighting. RS explained that this was on a replacement basis, but was providing noticeable reductions in the electricity consumption.</p> <p>AS asked about the confidence that the CIF bid would be successful. RS explained that confidence was quite high, but it was not certain. The boilers would not run another winter. Replacement of both boilers, plus ancillary equipment would cost approximately £240,000. The bid outcome was expected to be known end March/early April.</p>
9.	Hacker Young audit process to be adopted.
10.	Support Staff pay award of 2.75% approved as Chair's action.
11.	Estates update discussed as part of item 8.
12.	Strategic development report circulated.
13.	H&S update held over to the next full meeting.
14.	No Other Business.
15.	No items in these minutes are Confidential.
16.	<p>Date of next meetings:</p> <p>20 May 2020</p>