



Finance & Resources Committee
June 2020

electronic communication due to Covid-19

<u>ITEM</u>	<u>DESCRIPTION OF DISCUSSION</u>	<u>ACTION BY</u>
	<p>The meeting of Swift Academies Finance & Resources Committee planned to take place from 4:30pm on Thursday 25 June 2020 took place via an e-mail communication, in order to follow Government guidance regarding social distancing and only essential face to face meetings permitted.</p> <p>In order to seek approval for key items contained on the circulated agenda, Directors had been contacted by e-mail seeking approvals as follows (a copy of the original e-mail and responses received are retained on file).</p> <p>The e-mail communication with Directors stated the following in respect of Declarations of personal or pecuniary interests:</p> <p>Declaration of personal and pecuniary interests</p> <p>Agenda Item 4 a): to confirm that the Register of Interest completed during the 2020-2021 academic year continues to be accurate / up to date</p> <p>Please confirm that your Register of Interest completed during the current academic year continues to be accurate. A pro-forma is attached. Please complete the proforma and return to tracey.curtis@avec-partnership.com where there are changes to your Register of Interest.</p> <p>Agenda item 4 b): to declare any personal or pecuniary interest in any matters arising from the agenda of the current meeting</p> <p>Please declare any personal or pecuniary interest in any matters arising from the attached agenda. Directors should declare for</p>	

instance, any involvement with organisations that may trade with the trust, any personal interest in other educational institutions, for instance trustee or governor, and finally any close family relationship that exists between you, Members, Directors, Local Governors or employees of the trust.

REPLY ALL to indicate whether you have any personal or pecuniary interest in matters on the attached agenda

E-mail responses were received from the following Directors in respect of their Registers of Interest and Declarations in respect of the circulated agenda:

Stuart Hargrove
Keith Bernstone

The e-mail communication stated the following in respect of the approval of minutes:

Approval of minutes / review of actions / matters arising

Agenda item 5: Finance & Resources Committee of Swift Academies held on Thursday 27 February 2020

The draft minutes of the Finance & Resources Committee meeting held on Thursday 27 February 2020 are attached. They have been checked by the Chief Executive Officer and Chair of the Finance & Resources Committee. Unless any changes are proposed, the minutes are approved with effect from Thursday 25 June 2020.

REPLY ALL with your APPROVAL of the attached minutes, or to raise any comments or queries, by the end of Thursday 25 June 2020.

E-mail replies were received from the following Directors, confirming their approval of the minutes of the Finance & Resources Committee meeting held on Thursday 27 February 2020:

Stuart Hargrove
Keith Bernstone

The e-mail communication with Directors stated the follow in respect of Management accounts 2019-2020 update

Management accounts report 2019-2020 and update

Agenda item 6: The management accounts report and management accounts update are attached. Please **REPLY ALL** with any queries, or comments and to NOTE the content of the circulated documents in respect of the management accounts to April 2020.

E-mail responses were received from the following Directors, acknowledging the content of the circulated documents in respect of the Management Accounts 2019-2020 update:

Stuart Hargrove
Keith Bernstone

The e-mail response received from Stuart Hargrove stated the following:

I NOTE the content of the circulated documents in respect of the management accounts to April 2020. In particular I note the financial impact of Covid-19, the anticipated income and expenditure variances

against the budget and the forecast in-year surplus of £2k giving a forecast reserves position of £236k for the 2019-2020 year end.

The e-mail communication with Directors stated the following in respect of the 2020-2021 proposed budget:

2020-2021 proposed budget

Agenda item 7: 2020-2021 budget report, consolidated budget and benchmarking reports are attached. Please **REPLY ALL** with any queries, or comments and to RECOMMEND the proposed 2020-2021 budget for approval by the Trust Board at their meeting later in July.

E-mail responses were received from the following Directors confirming the recommendation to the Board of Directors of the 2020-2021 budget:
Stuart Hargrove
Keith Bernstone

The e-mail response from Stuart Hargrove stated the following in respect of the 2020-2021 budget:

I RECOMMEND the proposed 2020-2021 budget for approved by the Trust Board at their meeting in July. I do however note the assumptions relating to the following:

- *Covid-19 – risks around potential costs of covering staff illness, reduced catering income and additional costs of cleaning*
- *Income – pupil numbers and the continuation of ESFA funding at expected levels*
- *Expenditure – unknown capital/repair requirements, unknown pay awards, grant funding for increases in teachers pension and LGPS rates*

Although I am happy to recommend the budget, I would recommend testing these assumptions for the sensitivity and the potential impact of any changes on future financial performance. Furthermore, as mentioned in the Budget Report under 'possible savings', financial reviews will need to take place in order to achieve long term sustainability of the Trust.

The e-mail communication with Directors stated the following in respect of the Risk Registers:

Risk Registers

Agenda item 8: Risk Registers are attached for Hurworth School, Longfield School, The Rydal Academy and Swift Academies. Please **REPLY ALL** with any queries, or comments and to NOTE the content of the attached Risk Registers.

E-mail responses were received from the following Directors, confirming the content of the circulated Risk Registers were noted:
Stuart Hargrove
Keith Bernstone

The e-mail response from Stuart Hargrove made the following comments in respect of the content of the circulated Risk Registers:
I NOTE the content of the attached Risk Registers. It is not surprising that Covid-19 is a key risk in all three schools and it is noted that the risk is being mitigated via separate risk assessments that are subject to daily review and weekly approval by the Board.

The e-mail communication with Directors stated the following in respect of policies to be reviewed:

Policy for Review

Agenda item 9: The Swift Central Services & Appeal Process Policy is attached for review. Please **REPLY ALL** with any comments or queries in respect of the content of the attached policy by the end of Thursday 25 June 2020.

E-mail responses were received from the following Directors, confirming that the content of the circulated Swift Central Services & Appeal Process Policy was noted:

Stuart Hargrove
Keith Bernstone

The e-mail communication with Directors stated the following in respect of future meetings:

Dates, times and venue of future meetings

Agenda item 12: a meeting schedule for 2020-2021 has been prepared and will be shared during the Trust Board meeting later in July. Once approved by Directors, the 2020-2021 meeting schedule will be circulated by the end of Summer Term 2020.

This Record of Approvals was approved by the Finance & Resources Committee of Swift Academies as follows:

Dec 11, 2020 _____ (date)

signature (chair):  _____
Stuart Hargrove (Dec 11, 2020 12:12 GMT)

name: Stuart Hargrove _____


Finance and Resources Record of Approvals June 2020

Final Audit Report


2020-12-11

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