



**Finance and Resources Committee
to be held at 5.00pm, Monday 17th June 2024, Hurworth School,
Croft Road, Hurworth on Tees, Darlington DL2 2JG**

Present: Lisa Marron, Glen Hart, Sarah Jones, Emma Chawner, Geoff Liddle, Mavis Lord, Tim Fisher, Laurence Job (discussion point 8 only)

	<u>DESCRIPTION OF DISCUSSION</u>	<u>ACTION BY</u>
1	Election of Chair to elect a Chair to serve for the remainder of the academic year until the first meeting of the Autumn Term 2024. Directors RESOLVED that Emma Chawner was elected as such Chair	
2	Election of Vice Chair to elect a Vice Chair to serve until the first meeting of the Autumn Term 2024. Directors RESOLVED that Geoff Liddle was elected Vice Chair of this Committee to serve until the first meeting in Autumn 2024.	
3	Welcome, introductions and confirmation quorum present Directors were reminded that three Directors were required in order that decisions could be taken during this meeting of the Finance and Resources Committee of Inicio Academies. Four (4) Directors were present.	

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4 Apologies for absence and their acceptance

Directors were informed that no apologies had been received.

5 Notification of items of urgent other business

- items that the Finance and Resources Committee of Swift Academies regard are of sufficient urgency to warrant consideration at the end of the agenda.

No items of urgent other business were notified although it was agreed that item 13 to be completed earlier in agenda at commencement of PART B to allow L.Job to leave the meeting.

6 Declaration of personal and pecuniary interests

- a) complete / review the Register of Interest
Directors and those present were reminded that they should update the Register of Interest to declare any relevant business and pecuniary interest and close family relationships between members or directors and/or members or directors and employees.
- b) to declare any personal or pecuniary interests in any matters arising from the agenda of the current meeting. Directors and those present were reminded that they should declare any personal or pecuniary interest in any matters arising from the agenda of the current meeting. No declarations of interest were made.
- c) Code of Conduct
Directors were reminded they had signed the 'Directors Code of Conduct, upon appointment. It was confirmed that signed Directors' Code of Conduct were held on file for all Directors present

It was confirmed that all Directors had completed the Register of Interest for the current academic year.

Directors confirmed that their respective Register continued to be accurate and up to date.

7 Approval of Minutes / review of agreed actions / matters arising

The draft minutes of the Finance and Resources Committee of Swift Academies held on Thursday 21st March 2024 had been shared with Directors prior to the meeting. A copy would be retained on file.

As the only Director present at the previous meeting, G Liddle RESOLVED that the circulated minutes were approved as an accurate record of the Finance and Resources Committee meeting of Swift Academies held on Thursday 21st March 2024 and should be signed by the Chair.

PART B: Business Items for Discussion (Finance)

8 Structure QE Leadership (circulated)

A document outlining the business case for a proposed minor restructure within the existing leadership team at QE Sixth Form was shared with Directors prior to the meeting.

The Principal of QE Sixth form presented the document and provided background detail to the proposal. They informed Directors that the leadership structure needed to be reviewed to backfill capacity following the change in roles of previous CEO and Vice Principal who were now in Trust roles.

The proposal included not replacing a Deputy Principal role but to create a position of Vice Principal, Education – They stated this would allow the Principal to maximise standards and recruitment and assist with development of the curriculum. They also advised they felt this post would enhance people development.

The Principal stated they had consulted with the CEO and COO regarding this in line with the scheme of delegation and to ensure budget allows as this would involve an additional £12k cost.

A Director queried if this was a finance committee decision or Board of Directors.

The CEO confirmed the scheme of delegation states 'directors' can approve and stated there is an urgency to create the additional capacity to ensure the college can be prepared for the new academic year in September. Therefore, they requested this is considered to allow the process of recruitment to commence.

A Director sought clarification regarding the role, asking if this would be an external appointment or ring fenced to existing staff.

The Principal confirmed this would be ringfenced to three existing members of staff as the requirement was not for a full new role but additional capacity in a specific area.

Directors RESOLVED to support and agree this recruitment and amendment to the structure. L Job left the meeting at this stage.

9 **Finance & Resources Terms of Reference**

The Chair sought clarification that all directors had read the circulated document and asked if there were any questions.

A Director stated that the template provides a great starting point, they requested the requirements of the Inicio Board are also incorporated to ensure the document provides clarity for Directors to understand it's purpose. It was agreed that the document should be reviewed and operational tasks are remove.

It was agreed the COO and CFO would review the document and ensure detail matches responsibility of Finance & Resource Committee. This is then be shared with Finance Directors and any other directors present before the upcoming BOD. Update accordingly and add to BOD agenda.

COO/CFO

10 **Chief Operating / Financial Officer update report 2023-2024
Outturn (tabled)**

The COO stated that the tabled forecast outturn was a consolidated position and up to date. Moving forward reports will be issued for each individual academy. A summary was tabled at this stage as Inicio Academies recently commenced on 1st April.

They stated QE are predicting a surplus of over £200k and they are currently working with auditors to ensure carry over figures and adjustments run smoothly which is a complex process.

A DIRECTOR asked if all academies end of year accounts will be closed down.

The COO confirmed this was not the case as the other 3 academies have 5 months remaining of the academic/financial year.

A DIRECTOR queried line E21 and requested context regarding why exam fees was over.

The CFO explained that was an unusually high amount of pupils who were within close proximity of the next GCSE grade, therefore, these were sent for re-grade although not many changed.

A DIRECTOR queried if there was a documented process for re-grade or agreed parameters, i.e. only pupils who received a 3 but were close to a 4 (and ultimate pass) etc

The CEO stated there were no current guidelines in place at this time and the discretion remained with each Head of School/Headteacher but confirmed this would be reviewed moving forward.

A DIRECTOR sought clarification on Supply Staff spending also as this appeared significantly over.

The CFO informed Directors that the pay grant offset a lot of this cost and despite being over there were significant vacancies included in this.

A DIRECTOR stated that this information would be useful to receive before hand.

COO/CFO

The COO advised there were various reasons for this being delayed which included the Trust commencing April 1st and the short amount of time available to amalgamate figures. The finance system also required a significant amount of work to align coding etc.

The COO informed Directors that the Teachers pension grant promised for April was not received, it was then promised for June but was again not received. Informed DIRECTORS this has been escalated to DfE and they have admitted there is an administrative error with this which is being reviewed.

A DIRECTOR requested for an update to be provided at the next meeting.

COO/CFO

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2024-25 proposed budget

Appendix 1 – Budget & Medium-Term Financial Plan - This document was shared with Directors prior to the meeting.

The CFO provided detail regarding the previously circulated proposed budget and advised the deadline to submit this is August 2024.

A DIRECTOR queried why Longfield was predicting a small surplus as opposed to balanced and if further investment is needed.

They advised this is due to lag funding and current staffing structure which is the result of 170 Year 11 pupils set to leave at Summer and only 110 pupils expected to join Year 7 which results in a drop in pupil numbers.

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They stated there are various reasons for fewer pupils at Longfield and Hurworth which include decline in pupil numbers geographically.

CFO confirmed a marketing strategy is to be developed as parents have more choice due to lower demand.

Transport costs are a risk to consider as costs are constantly rising, which effects parent decisions.

A Director queried if the small deficit Rydal was forecasting could be met.

The CEO stated there needs to be a balance as some schools don't have large reserves.

A Director queried if there were discrepancies on some tables and sought clarification regarding support staff increases as percentages should differ depending on scale.

The CFO confirmed they would confirm this as the financial software rolls it forward.

A Director requested a three year summary to be included for the upcoming BOD meeting.

A Director sought clarification as to whether the figures were benchmarked.

The COO confirmed new benchmarking will be published as new trust to ensure comparable.

COO/CFO

A Director queried where the KPIs originated from.

The CFO confirmed these were previously set by Swift Academies Directors.

A Director requested that the KPIs could be reviewed to ensure relevance and value added.

COO/CFO

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Capital Works Update

An update was provided on the current CIF projects currently underway at Hurworth and Longfield.

Directors RESOLVED that this update was noted.

13

Contract updates (tabled)

A brief overview was provided on contract management and the opportunities available to seek.

MIS – It was stated that the current MIS contract at 3 academies was due to expire in March 2025 and a project is to be undertaken to review the service to ensure the system meets need.

Directors discussed the level of spend that should be recommended to them in conjunction with the scheme of delegation and agreed £100k should be set at CEO discretion, anything in excess of this is to be escalated to Board for approval.

The Scheme of delegation is to be amended to reflect this.

CFO

14

Accounting Officer Letter

A copy of the Accounting Officer Letter was circulated prior to the meeting.

Directors RESOLVED that this had been acknowledged and noted.

PART C: Business Items for Discussion

15

Autumn term internal assurance report (Swift Academies)

The Internal Assurance Report had been circulated to Directors prior to the meeting. A copy would be retained on file.

Directors' attention was drawn to the content of the circulated Internal Assurance Report and recommendations contained in the report.

Directors RESOLVED that the content of the Annual Internal Assurance Report was noted and agreed.

A Director added that the clean report was positive and thanked those involved.

16

Risk Register

Directors RESOLVED to review the Risk Register, consider risks and provide feedback at the Board of Directors meeting scheduled to take place on 27th June 2024.

17 Fraud Statement/Data Breaches

The CFO confirmed there were no incidents of fraud or data breaches to be reported.

Directors RESOLVED that this was noted.

18 Policies:

- a) For information – Anti Fraud and Corruption Policy
- b) For review - None
- c) For approval – None

Directors RESOLVED that the Anti-Fraud & Corruption Policy be approved for information.

PART D: CONCLUDING ITEMS

19 Any urgent other business raised under item 3

No items of urgent other business had been raised.

20 Approval of documents for inspection

Directors RESOLVED that the agenda, supporting documents and approved minutes be made available for public inspection

21 Dates, times and venue of future meetings

- Full Board of Directors –Thursday 27th June 2024 at 5.00 pm (QE)
- Next Finance & Resources Committee – To be confirmed.

These Minutes were approved by the Finance & Resources Committee of Northern Arch Learning Partnership as follows:

11/12/2024 (date)
signature (chair): 
name: E.L. CHAWNER

Explanatory notes:

* Minutes of the previous meeting are considered to be draft and cannot be issued until the Board of Directors approves them at the current meeting. This gives the Board the opportunity to correct any inaccuracies and review 'approval of documents for inspection' (see below). Detailed minutes of discussions are inappropriate and likely to inhibit the full and frank exchange of views and debate.

**'Approval of documents for inspection' is a section within the minutes which gives the Board of Directors an opportunity to withhold from public consumption information which has been deemed to be inappropriate for general release, e.g. personal information concerning identifiable pupils and/or teachers. Supporting documentation could, for example, include the names of pupils or teachers.

Freedom of Information Act 2000

Directors need to be aware that despite withholding documents under 'approval of documents for inspection', they could still be requested under the Freedom of Information Act 2000. If this is the case, the school needs to consider the request and the application of possible exemptions. You are advised to seek further advice if you are in any doubt.

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