

INDEPENDENT PROFESSIONAL CLERKING SERVICES

The St Cuthbert's Roman Catholic Academy Trust

Minutes of a meeting of the Finance and Assets Committee
held at St Mary's College on 17 March 2022 at 5.00pm

PRESENT: Mr P Fearnley, in the Chair,
Mrs L Dyas, Mr G Fitzpatrick, Mr D Holtby, Ms J Moxon

IN ATTENDANCE: Mr A Rookes, Finance Manager,
Mrs K Siedle, Chief Operating Officer Primary
Mrs S Teasdale, Chief Finance Officer

GOVERNANCE PROFESSIONAL: Mrs M Gibson, Independent Professional Clerking Services

It was noted that due to the special meeting convened for 6.00pm, non-urgent agenda items would be deferred to the next meeting. Discussion would be focussed on key areas and any issue not addressed would be considered at the next meeting.

15 OPENING PRAYER. Mr Fitzpatrick opened the meeting with a prayer.

16 APOLOGIES. No apologies for absence were received.

17 DECLARATIONS OF INTEREST. There were no declarations in addition to those already submitted.

18 MINUTES OF THE LAST MEETING.

RESOLVED: that the minutes of the meeting held on 20 January 2022 be confirmed as a correct record and signed by the Chair.

19 MATTERS ARISING FROM THE MINUTES. It was noted that terms of reference for the committee would be recommended to the Board at the spring term meeting.

20 SUSTAINABILITY. It was agreed to defer this item to the next meeting.

21 BUDGET UPDATE AND REPORT FROM THE FINANCE MANAGER. It was noted that the SRMA report would be considered under Part B (minute 32 refers).

The Finance Manager drew attention to a number of reports circulated in advance of the meeting. He advised that:

- report 1 outlined the current position including a number of identified savings and amended financial assumptions to meet the expectations of the changing economic situation; these had been based on advice received from ASCL.

The Finance Manager stated that there had been criticism previously of the over-cautious approach to the budget; report 1 provided a more accurate projection and had reduced the deficit from £200,000 to £10,000.

- report 2 outlined the position following introduction of additional identified savings. This provided an in year surplus balance over three years and worked towards the 5% target for reserves, as suggested by the ESFA.

The detail of report 2 and proposed savings were discussed in Part B (minute 30 refers).

Directors were asked to approve report 2 as the revised budget. This identified trust-wide savings, addressed points raised in the SRMA report and placed the Trust in a position to achieve ESFA expectations.

RESOLVED: that report 2 be approved as the revised budget.

The CFO confirmed that the approved budget would be submitted to the ESFA in response to the SRMA report.

- 22 REPORT FROM THE CHIEF FINANCIAL OFFICER. The CFO advised that points normally covered in her report would be highlighted during discussion for each agenda point.
- 23 FINANCIAL POLICIES FOR REVIEW. It was noted there were no policies to review.
- 24 CAPITAL ASSETS PLAN. The CFO reported that despite issues with supply and contractors, most projects remained on track.

A more detailed update would be presented at the next meeting.

- 25 HEALTH AND SAFETY REPORT. It was reported that all risk assessments, policies and procedures were regularly updated to reflect changes in Covid legislation and guidance.

In response to a question, it was noted that levels of Covid cases had gradually increased during the term. There had been a bigger than anticipated impact on staffing and despite the need to employ supply staff, a full education offer had been maintained.

Questions were presented regarding legislative changes relating to isolation and testing due to be introduced in April 2022. In response, it was explained that legal advice would be sought and the Trust would continue to be open and generous whilst considering the risks of situations as they arose.

ANY OTHER URGENT BUSINESS.

- 26 TEACHER PENSION INDEXATION. The CFO reported on a potential issue for teacher pension payments for those who had been subject to a pay freeze. She explained that as a result, pensions had not been index linked and this had the potential to disadvantage staff.

Legal advice had been sought and it was proposed to make a payment of £1 per month to all staff to trigger indexation; this would equate to a one-off cost of £3,156. Staff would be given the opportunity to opt in to ensure no one was detrimentally impacted by the increase. The CFO confirmed this was in line with actions taken by other diocese academies.

In response to a question, the CFO explained the Trust's liability for the pension which was highlighted by the auditor each year and underwritten by the Government.

Directors were asked to vote on the proposal, the outcome of which = three in support and one abstention due to lack of information and understanding.

RESOLVED: that the proposal be approved, as presented.

- 27 ESS SIMS RENEWAL. Directors received a report which outlined plans for the Trust's management information system supplier, Capita SIMS, to form ESS SIMS and move customers from an annual rolling agreement to a three-year contract effective from 31 March 2022.

A best value exercise had been conducted and it had been identified that alternative suppliers would not provide any significant savings.

Directors sought clarification on the DfE aim for schools to progress to a cloud-based system and asked if this could be provided by ESS. In response, it was explained that it was planned for ESS to move towards a cloud-based system and had pledged to make significant investment over the next three years.

The CFO stated that based on the information available, she would recommend renewal of the ESS contract with the intention of undertaking a detailed tendering process in 2024.

RESOLVED: that the CFO's recommendation be supported.

- 28 SCHOLAR BUS CHARGES. The CFO explained that as a result of rapidly rising fuel costs, the transport providers had no option but to increase the cost of the bus service by £25 per vehicle per day, an increase of £1500 per week. She reminded Directors of the significant subsidy provided to student transport costs however, the Trust was not in a position to cover the impact of the increase.

A proposal was presented to increase fares as follows:

- Years 7 to 11 Hull bus single ticket and weekly pass increase by 20p per journey
- East Riding daily travel increase by 5p per journey (this had been increased significantly in September 2021)
- Sixth Form Hull pass increase by 15p per journey
- Sixth Form Hull single ticket increase by 30p per journey
- Sixth Form East Riding daily travel increase by 20p per journey
- East Riding exceptional single travel increase by 10p per journey

The CFO concluded that the increase had been proposed reluctantly and would be effective from Monday 21 March 2022.

RESOLVED: that the proposed increases be supported.

29 DATES AND TIMES OF NEXT MEETINGS. Dates and times for meetings were confirmed as follows:

- 12 May and 7 July 2022 at 5.00pm.

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signature of chair

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PART B - NOT FOR PUBLICATION

Confidential items covered by the Articles of Association.

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signature of chair