

**Woodcroft Primary School**  
**Chairs Report of the Finance Sub Committee Meeting**

**Date:** 20th June 2017

**Committee:** Richard Burrows (Vice Chair of Governors), Liz Court (Chair of Governors), Mark Russell (Deputy Headteacher, observer), Craig Tallon (Headteacher), Juliyah Brown, Louise Jackson (Business Manager, Observer), Luke Eaton

**Apologies** received and accepted from Luke Eaton who was unable to attend due to work commitments.

**Minutes** of the last meeting on 14th March were approved.

**Budget: Year End Outturn Comparison Review**

The end of financial year outturn was compared to the December 2016 Forecast .

The headline point was an increase from the projected underspend of £52,645 to an actual underspend of £97,407 ( a difference of £44,672).

The committee reviewed in detail each area of funding and expenditure. The significant areas that resulted in this variance were:

Increased Revenue (income)

- Increased Early Years funding (+ £2,112)
- Increased revenue from events, contributions, donations (+ £8131)
- Increased Pupil Premium (+£1000)

Reduced expenditure (savings)

- £14,424 saving on staffing (leavers + maternity adjustments)
- £20, 647 unspent on premises projects (now set aside for repairs and security upgrades)

**Capital Budget**

The capital budget showed increased income and expenditure following the successful bid for £15574 of DDA funding from the Local authority. This grant funding was used to improve access arrangements into reception and through principal entrances, disabled car parking and path widening at the back of school to enable easier wheelchair and mobility scooter access.

**Budget vs Actual vs Committed with % Budget Spent Review**

The committee looked at each aspect of the current budget.

Headline notes:

- Rates were overspent by £3786 due to a late reimbursement from Barnet.
- Curriculum Departmental Budgets were not yet set as this was part of the development planning process currently taking place.
- Subscriptions appeared to be overspent by 577%. However, this is due to front loaded payments on multiple year contracts that required corrections within the finance package. The school had carried out a detailed audit of all subscriptions and licences and was currently reviewing best value on various packages.

- Camp Woodcroft was overspent. The budget allocation for 2017-18 did not allow for a Summer Camp this year. The school hopes to retain an Easter provision in 2018.

#### **Budget Setting 2017**

The budget was set and balanced. It does however, need regular review due its limited contingency.

#### **2017-18 School Development Plan**

The headteacher demonstrated an updated mechanism for improvement planning that was being implemented for 2017 -18.

All 2016 /17 Evaluations and 2017/18 plans are scheduled for completion on 14th July 2017.

#### **Critical Incident Planning**

An updated Critical Incident Plan was distributed for review. The school has recently developed Lockdown Procedures. The alarm system has been modified, policies distributed to staff and pupils have practiced / discussed procedures in classes.

#### **SFVS Review & Actions**

The school still needs to prepare a feasible 3 year plan for 2016 - 2019. However, due to budgetary constraints this has not yet been done in detail.

#### **Governor Audit**

Governors reviewed the Finance Committee Self Evaluations and acknowledged that all scheduled items were being covered with the exception of the 3 year plan. The headteacher again explained that this was invalid due to the exceptional budgetary pressures.

#### **Financial Management Policy 2016 -17**

An updated policy was distributed for consultation and review. This will be drafted in September for ratification in the Autumn Term

#### **Pay Policy 2017**

Governors acknowledged the ratified pay policy from November 2016. However, the Headteacher indicated that significant changes would be required following the implementation of the Unified Reward. Due to elements of this process still going through appeal it is therefore prudent to wait until next term before finalising a new policy.

#### **Financial Management Procedures**

A review of school office procedures was conducted. It was noted that measures for handling and recording cash transactions were inconsistent. The Head indicated that initial temporary changes had been implemented.

The school is now evaluating a 'cashless' system. This will increase security and make office working much more efficient.

#### **Safer Recruitment Policy**

An updated policy was ratified in March 2017. The policy was distributed for information

**Internal Audit**

The school has been notified that it will be subject to an internal audit in September.

**Staffing Updates****Resignations**

The Headteacher notified the committee that he had received the following resignations:

- Teachers: Jack Judd and Paul Huckerby
- TAs: Adam Baron

**Restructuring**

As a result of these resignations the school was now not required to restructure its teachers. If restructuring of the TA workforce is still required this will take place in the Autumn Term following our September pupil intake and an assessment of their needs.

**Staffing Structure Consultation**

An updated staffing structure was reviewed by the committee. Only minor changes were included to reflect any resignations.

**Headteacher Performance Management**

An interim review of the Headteacher's performance management targets had been conducted with support from an education consultant.

**Any other business**

- An insurance claim had been submitted following a car crashing into the school's front wall.
- A new RM Finance Package - **RM Refresh** - had been implemented. It was now online, with an updated interface and the facility for multiple users to access from any PC.

*Richard Burrows (Chair of Finance)*  
*20th June 2017*