

Minutes			
Title:	Finance Meeting		
Date:	1 st February 2016	Time:	5.30pm
Chair:	Andrew Smith	Location:	Compass

MEMBERS					
Name	Present	Name	Present	Name	Apologies
Andrew Smith	Present	Rosalind Goldson	Present	Ruth Mann Visiting	
Hazel Cole	Present	Atika Kohli	Present	Ian Wilson Visiting	
Sarah Mayes	Present	Pam Radford (Minutes)	Present	Anne Clarke Visiting	
Iain Kinnis	Present	Chris Ripley Visiting	Present		
				Colin Crane	Absent

NOTES	
#	Agenda Item
1.	Welcome and Apologies
	1.1 Apologies form Colin Crane
2.	Declarations of Interest
	2.1 None declared
3.	Items for AOB
	None
4.	School Games
	4.1 Chris Ripley talked though the presentation for 'Futures Active Enterprise Ltd'. Governors asked questions to the visiting team of Ian Wilson (Co-operative and Social Enterprise Agency), Ruth Mann and Anne Clarke (South Wigston High School). The Governors asked them to prepare a proposal document for Full Governors that would clarify where the Academy stands now and how they think this partnership will develop in the future, and what differences if any the Academy will notice.
5.	Minutes and Matters Arising
	5.1 Security concerns – this will be discussed at the Infrastructure meeting and report back to Finance. 5.2 Solar Panels – this will be discussed at the Infrastructure meeting and report back to Finance.
6	Budget Update – Funding issues
	6.1 Pupil Premium – there was a slight change to the forecast

	<p>6.2 Savings in a staff salaries will be put towards supporting Year 11 through their exams – this was agreed by the committee.</p> <p>6.3 Income generation – this still need more work.</p> <p>6.4 Governors have asked that the budget for next year be split into 3 terms so they can see at a glance if the spending is on track.</p> <p>6.5 Business Manager will share monthly reports with Governors as from today.</p> <p>6.6 Capital Expenditure Budget – Infrastructure Committee will discuss and feed back to Finance.</p> <p>6.7 Pupil numbers are constantly changing at the moment Business Manager in contact with Local Authority.</p>
7	Capital Bids
	<p>7.1 Pool bid didn't go through</p> <p>7.2 Science Block – Windows and Roof bit submitted, should hear April time</p>
8	FIT- Update
	8.1 This is all going to schedule.
9	Capital Plan
	9.1 Tennis court fencing needs repairing due to Health and Safety issues – this was agreed by the committee.
10	Safeguarding
	10.1 New gates will be discussed in detail at Infrastructure.
11	Audit Report
	Risk Register – this will be sent out to all committees – this should be a work in progress document and a Standing Item of the Finance committee. This will be discussed at the next Finance meeting.
12	Action Plan
	12.1 LA Audit recommendations discussed. This will be signed off my Chair of Finance. Dains audit to be discussed at the next meeting.
13	Polices
	<p>13.1 Polices discussed and fit for purpose – changes – to be reviewed by Finance Committee not Business Manager.</p> <p>13.2 Polices in the future will have tracked changes to make it easier for Governors to see.</p>
14	Governors Summary
	<p>Governors decided that the annual budget would be split into 3 terms.</p> <p>Policy documents will have tracked changes.</p> <p>Risk Register will be actively changed</p> <p>Audit Report – Prioritised down some recommendations</p> <p>Future Active – not accepted at face value – further clarity needed for Full Governors.</p>

15	Next Meeting
	Monday 16th May 2016 @5.30 in the Compass

#	Action Item	Owner	Due Date	Status	Notes / Update
	Minutes of the 1.2.16				
6.4	Business Manager to split next year's budget into 3 terms	SMA	Next Finance Year		
6.5	Business Manager to send out monthly reports to committee	SMA	ASAP		

MINUTES AGREED & SIGNED**Chair:****Date:**