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Budget

A summarised, consolidated budget for the period 1 April to 31 August 2016, prepared by Becky Guest and Trevor Burton, had been circulated to the Board prior to today’s meeting. A more detailed budget at every level had been produced if Board members wished to view. Becky gave an overview of the financial position of the three schools. Budgets needed to be submitted to the EFA by 13 May 2016 and therefore approval by the Trust Board sought today.

Millthorpe

Total Revenue Income	£1,948,289
Less Total Revenue Expenditure	£1,930,823
Revenue Balance this Year	£17,465
Revenue Balance from Last Year	-£27,525
Cumulative Revenue Balance carried forward	-£10,060

Knavesmire

Total Revenue Income	£624,987
Less Total Revenue Expenditure	£593,262
Revenue Balance this Year	£31,725
Revenue Balance from Last Year	£195,587
Cumulative Revenue Balance carried forward	£227,312

Scarcroft

Total Revenue Income	£548,065
Less Total Revenue Expenditure	£547,012
Revenue Balance this Year	£1,053
Revenue Balance from Last Year	£111,286
Cumulative Revenue Balance carried forward	£112,339

Board members made the following comments:

Reuben Barrett expressed concern regarding timescale, in that it would be preferable to receive budget information earlier than one week prior to meeting. It was accepted that this was a unique circumstance due to DfE deadlines on formation of the MAT and under normal circumstances, the budget would be seen and thoroughly discussed by the Finance Committee before the Board meeting.

Trustees sought clarity with regard to risk analysis as a percentage of annual income. **A Risk Register would be produced by Becky Guest for consideration at the July Board meeting.**

Reuben Barrett asked what contingency is there in terms of managing cash? The contingency needed to be defined and the risks assessed. Trevor Burton commented that schools were familiar with and manage the risks but as yet, they had not been documented. Trustees noted that as academies, there is now no Local Authority backstop and therefore risk management procedures would need to be enhanced. Becky Guest stated that monitoring reports would be produced termly to inform how each school was performing against budget.

Edwin Thomas thanked Becky Guest and the Finance teams within schools for their heroic effort and proposed that the Board approve the budget before them.

Proposal carried unanimously.

**Action
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<p>5a</p>	<p>Primary Chain Grant</p> <p>Becky Guest explained that on conversion, £100,000 Primary Chain Grant had been allocated to the Trust to provide infrastructure for primary school growth within the MAT. The grant could only be spent within the MAT as a group, on a new finance system for example. This sum is in addition to the £25,000 granted to each school for costs incurred prior to conversion, eg legal expenses. A paper had been circulated to the Trust Board setting out what had been spent to date, with the largest outlay on the new finance system (£37,290) and 50% of the new Chief Financial Officer’s salary (£15,628).</p> <p>Government requirement is that the grant be used on providing infrastructure to ease the process for other primary schools to join the MAT and should be spent within two years of the date of conversion.</p> <p>Grant remaining as at 1 May 2016 is £42,309, of which £20,000 had been allocated for the next five months. Consideration to be given before the July meeting on how the remainder of the grant should be spent.</p>	
<p>5b</p>	<p>GAG Funding Letters (x 3)</p> <p>Letter to each individual school from the Education Funding Agency, giving the General Annual Grant Statement for the Academic Year 2015 - 2016, had been circulated to the Trust Board for their information.</p>	
<p>6</p>	<p>Cash Flow</p> <p>A paper ‘Proposal for Cash flow management’ had been prepared by Becky Guest and circulated to the Board for approval. The paper stressed the importance of cash flow at this early stage of conversion to an Academy, particularly as the total balance of each school’s bank account (reported at the 13 April meeting) had been transferred to the local authority (LA) on 31 March 2016. Once the LA had carried out their year-end process and paid any outstanding creditors, any balance would be paid back to each school; they have a maximum of three months to transfer these balances. Lloyds Bank does not have a pooling arrangement but they do have a flagging system whereby they would immediately contact Becky (as CFO) to avoid any account becoming overdrawn.</p> <p>The Proposal is that each school be responsible for its own day-to-day cash management and prepare a monthly cash flow forecast for submission to Becky for review with Trevor Burton, in his capacity as Accounting Officer. Any potential risks would therefore be seen and responded to immediately.</p> <p>With regarding to banking, it has become clear that individual accounts are not the best option and during the next financial year, from a cash flow point of view, one shared bank account would be preferable. Each school would still continue to manage and be responsible for its own budget.</p> <p>Board members accepted that over the next few months, cash flow was critical and that forecasts were currently being prepared by individual schools for consideration at the June meeting. The delay in access to internet banking had been a major problem causing delays to the production of timely accounting information. Internet banking, when in place, will ease the situation considerably.</p> <p>Approval sought to approve the proposal for cash flow management and a single, shared bank account.</p> <p>Proposal carried unanimously.</p>	

9	<p>Strategy Document Approval</p> <p>The Strategy Document discussed at the 13 April meeting had been circulated to the Board for discussion and approval. The changes discussed in the April had been made, including an addition column for Performance Indicators. Over the coming months, the document would be filled in. Most of the academic indicators are in the scorecard. Thought to be given to staff engagement and development.</p> <p>Recommendation that the Strategy Document be approved as a working document.</p> <p>Proposal carried unanimously.</p>	
<p>10</p> <p>10a</p> <p>10b</p> <p>10c</p>	<p>LGB Matters</p> <p>Governor Engagement</p> <p>Nicki Mitchell and Edwin Thomas had organised and attended ‘roadshows’ for Governors at Scarcroft and Knavesmire. Some governors had expressed their concern and felt anxious about expansion, particularly hearing that it was coming so quickly. The Trust will need to communicate regularly with Governors to ensure that their concerns are addressed. Otherwise feedback had been quite positive.</p> <p>It was hoped that before the end of term, Governors and Trustees from all three schools could attend a ‘Meet the Trustees, Training Brainstorm’ to ascertain ‘what you want to see from the MAT’.</p> <p>Parent/Governor Election Process</p> <p>Knavesmire have a vacancy for an elected parent governor. The Trust need to establish a process for electing parent governors to governing bodies. A Working Group could be tasked to look into this. The LA process was very involved and as an Academy, we could simplify the process. Nicki Mitchell and Edwin Thomas to speak to Governors in an effort to recruit.</p> <p>New Governor for Approval</p> <p>Proposal for the Trust to approve a recommendation from the Knavesmire Governing Body to appoint Tanya Wheatley into the co-opted governor vacancy when her parent governor term ends on 19 July 2016.</p> <p>Proposal carried unanimously.</p>	<p>Action 7</p>
11	<p>Complaints Policy</p> <p>The draft Complaints Policy, adapted from the City of York Council version, had been circulated to the Trust Board for consideration. Trevor Burton gave an overview of the complaints process and recommended the Policy be adopted by the schools within the MAT.</p> <p>In the case of a complaint progressing to Stage 4, it was felt by the Trust Board that the Panel of three members of the School’s Governing body should include a Governor from another school within the MAT.</p> <p>The Chair proposed the Complaints Policy be accepted subject to the above amendment.</p> <p>Proposal carried unanimously.</p> <p>Trevor Burton to make the agreed amendment to the Policy by 15 June 2016.</p>	<p>Action 8</p>

<p>12</p>	<p>Collaboration Pilot Project Update</p> <p>Adam Cooper updated the Trust Board on progress. The Headteacher Group had met on Monday 9 May 2016 and he had been in touch with Scarcroft about working together and Millthorpe regarding their subject leaders.</p> <p>There was a considerable amount of work involved in this project and Adam was keen to engage fully and incorporate SMART targets. He would give feedback on his progress at the 15 June 2016 meeting.</p> <p>Adam Cooper to feedback to the Trust Board on this project at 15 June 2016 meeting.</p> <p><i>9.20 pm Becky Guest left the meeting.</i></p>	<p>Action 9</p>
<p>13</p>	<p>Related Party Transactions</p> <p>Edwin Thomas had studied the Academies Handbook with regard to Trust Board members declaring related party transactions. A potential issue could be the requirement that 'if a Trustee supplies services, or has a controlling interest in a related party, that this service should be supplied at cost'. Jon Stonehouse is an employee of City of York Council, who provides schools with services.</p> <p>The Trust Board wished to record that any related party transactions had been declared by all Trustees. They considered that Jon Stonehouse did not have a controlling interest in CYC and therefore the Trust could not insist that CYC supply services at cost..</p>	
<p>14</p>	<p>Logo * Discussed following Item 7</p> <p>Verbal background given by Reuben Barrett. "Designing a logo, to appeal to the majority, would never be easy. Two designers were approached, Millthorpe's Communications Officer (Jon Deamer) and an external company, HBA Graphic Design. There was no conflict of interest in using either of the designers and no cost implication at this point. The Brief was looked at in detail, including the choice of name 'South Bank Multi Academy Trust', in the context of other company names. Helen Priestley and I came to the conclusion that 'multi' should be dropped from the name. South Bank Trust was considered, but it was felt that the meaning of the company would be lost by dropping 'academy'. The principal theme for the logo was 'collaboration'.</p> <p>From the fourteen ideas put forward by the two designers, we chose the design submitted by HBA. Seeking quantitative and qualitative feedback was an important stage and involved approximately thirty people. 76% of those people consulted chose the logo presented for approval today. The work behind the logo to this point is free of charge, with any further input required to be charged for (perhaps for designing signage)."</p> <p>Martin Frost asked who had ownership of the logo and would the copyright be handed over to us. Reuben confirmed the ownership and copyright would belong to the Trust and pdfs would be sent to Trevor Burton, who could take this forward as necessary.</p> <p>Recommendation to approve and adopt the logo for South Bank Academy Trust.</p> <p>Proposal carried unanimously.</p> <p>Edwin Thomas thanked Reuben and Helen for their help and bringing in expertise to the choosing of the logo.</p> <p><i>7.20 pm Reuben left the meeting. Break for refreshments.</i></p>	

<p>15</p>	<p>School Place Planning</p> <p>A letter dated 15 May 2016 from Mark Ellis (Head of School Services at CYC) had been circulated to the Trust Board regarding additional primary school places for Micklegate. Following a period of consultation, a recommendation was due to be put to the Council's executive week beginning 16 May 2016.</p> <p>Trevor Burton to write to CYC asking what the proposals are based on. Edwin Thomas to arrange a meeting with Chairs and Headteachers of Scarcroft and Millthorpe as Millthorpe may be affected by some options in the proposal.</p>	<p>Action 10</p>								
<p>16</p>	<p>HR Provider Approval</p> <p>Andrea Preston and Alex Collins (Millthorpe's Business Manager) had met on 11 May with the three shortlisted tenderers for HR provision to the MAT:</p> <ul style="list-style-type: none"> • City of York Council • North Yorkshire County Council • Wirehouse <p>Recommendation to approve the appointment of Wirehouse on a three year contract with break clauses.</p> <p>Proposal carried unanimously.</p> <p>Edwin expressed the Board's thanks to Andrea and Alex for undertaking the tendering and appointment process.</p>									
<p>17</p>	<p>Any Other Business</p> <p>Scheme of Delegation</p> <p>Nicki Mitchell reported this was still a work in progress and had been raised at Governor meetings. Suggested that a Working Party be set up and an offer of help had already been made by a Millthorpe Governor. Nicki happy to lead but input needed at Board level.</p> <p>It was agreed that a Working Party be set up; Martin Frost and Adam Cooper offered to assist. Nicki to liaise with Martin and Adam direct on offers of help and report back on progress for the July Trust Board meeting.</p> <p>There being no further business, the Chair declared the meeting closed (9.50 pm) and it was noted that the next meetings of the Trustees would be held on the following dates.</p> <table border="0" data-bbox="295 1792 1252 1870"> <tr> <td>Wednesday</td> <td>15 June 2016</td> <td>6.00 pm</td> <td>Venue to be confirmed.</td> </tr> <tr> <td>Wednesday</td> <td>13 July 2016</td> <td>6.00 pm</td> <td>Venue to be confirmed.</td> </tr> </table>	Wednesday	15 June 2016	6.00 pm	Venue to be confirmed.	Wednesday	13 July 2016	6.00 pm	Venue to be confirmed.	<p>Action 11</p>
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Chair of Trustees

ACTIONS

Action	By Whom	Action	Date
1	BG	Risk Register to be produced by Becky Guest for consideration at the July Board meeting.	15 06 16
2	TB & BG	Reserves Policy to be produced.	ASAP
3	BG	Valuation and depreciation of land and buildings paper to be prepared and presented at a future MAT Board meeting By Becky Guest.	Future Meeting
4	AC	Produce a response ahead of any press release regarding Acomb Primary's interest in joining the MAT.	ASAP
5	AP	Produce a side of A4 on relevant Due Diligence questions.	15 06 16
6	TB	Trevor Burton to revise the Due Diligence paper along the lines of Andrea's suggestions.	15 06 16
7	NM & ET	Speak to Governors with regard to parent/governor election process.	ASAP
8	TB	Make agreed amendment to the Complaints Policy by 15 June 2016.	15 06 16
9	AC	Adam Cooper to feedback to the Board on the Collaboration Pilot project at 15 June 2016 meeting.	15 06 16
10	TB ET	<u>School Place Planning</u> Write to CYC to ascertain what the proposals are based on. Arrange a meeting with Chairs and Headteachers of Scarcroft and Millthorpe as Millthorpe may be affected by some options in the School Place Planning proposal.	ASAP
11	NM	Report back on Scheme of Delegation progress for the July Board meeting.	20 07 16