

**Meeting of the Finance and Resources Committee
held on Wednesday 22nd March 2017 at 9.00am at
Outwood Grange Academy, Potovens Lane, Wakefield, WF1 2PF**

Present: Martyn Oliver (MO), OGAT CEO
Ralph Pickles (RP), OGAT Director
Andrew Kent (AK), OGAT Director
Katy Bradford (KB), Chief Operating Officer
Ben Waterman (BW), Finance Director
Andrea Wooffindin (AW), Group Accountant

Matters arising from the minutes	Action By
<p>The committee was quorate, Ben Waterman was welcomed to his first Finance and Resources Committee as the new FD</p> <p>The minutes and matters arising were concurred. In particular, it was noted that the BW would review the Trust's MFA before year end in order to recommend whether or not to revise the five old MFA's. Doing this would remove the issue carrying forward more than 12% of GAG.</p> <p>Amend declaration of interest forms to capture the suppliers for related party transactions</p> <p>Finance department to take part in new pre due diligence procedure to give a medium term view of financial impact of new schools quickly and accurately</p>	<p>AW</p> <p>BW</p>
Forecast I	
<p>BW presented the forecast I status and outlined how the Executive board had engaged Principals through the Family of Schools to address the adverse trend. All Principals have been instructed that spending of a discretionary nature should cease. Some of this impact is anticipated to be seen in F2 but the majority will be in evident in F3 due to the timing of the forecasts and communication.</p> <p>AK and RP asked for finance papers to be brought to the Finance and Resources Committee before the Trust Board in order to provide the appropriate scrutiny and assurance to the Trust Board. BW and KB agreed that meetings for 2017/18 would be scheduled accordingly.</p> <p>The impact of apprenticeship levy is included in the FI status. Hiring of apprentices to be delayed until April in order to take advantage of funding available. AW to register for apprenticeship levy account</p>	<p>BW</p> <p>AW</p>

<p>Policies – Reserves and Capitalisation</p>	
<p>BW presented the updated reserves policy. The committee agreed that it should be adopted with immediate effect</p> <p>BW presented the guidance note sent out to the executive team to address common questions and misconceptions regarding capital versus revenue expenditure. The threshold of £1000 for capital expenditure will remain at present but will be reviewed periodically</p> <p>Finance Structure</p>	
<p>BW presented the structure of the Finance team and discussed the roles and responsibilities of each position</p> <p>AK requested that the key is updated to give an overview of each position as a quick reference</p>	<p>BW</p>
<p>3 Year Plans</p>	
<p>BW presented the process and timeline for updating the budget and 3 year plans. The process would be iterative and include all the stakeholders to ensure that ownership of the budget for 2017/18 was shared between Finance, Education and Operations</p> <p>The timeline will culminate in providing the Trust Board with a draft budget for approval on the 3rd of July before submitting a final budget to the EFA on the 31st of July.</p> <p>RP requested that the deadline of the July 31st be made clear on the timeline</p>	<p>BW</p>
<p>Restructuring</p>	
<p>KB presented proposed restructuring actions required to ensure individual academies in the Trust remain fit for purpose. Approval given.</p>	
<p>Dying to Work</p>	
<p>KB shared a letter from the GMB Union entitled "Dying to Work". The letter invited OGAT to sign up to a voluntary charter regarding terminally ill workers. The committee concluded it was not necessary to supplement to the Trust's existing policy with this charter</p>	