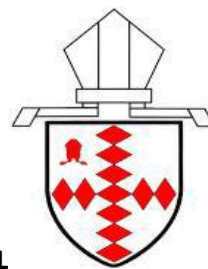




NUTFIELD CHURCH (C OF E) PRIMARY SCHOOL



MINUTES OF THE MEETING OF THE FINANCE WORKING PARTY OF NUTFIELD CHURCH (C OF E) PRIMARY SCHOOL HELD ON MONDAY, 21st NOVEMBER 2022 FROM 5.00 – 6.00 PM MEETING WAS HELD IN THE SOUTHWARK ROOM

Vision

We fully embrace the vision stated in the Church of England's Vision for Education 'Deeply Christian Serving the Common Good' published in July 2016 of educating the whole person. We aim for our children and members of the wider school community to flourish in all they do and '**live life in all its fullness**'. (John 10:10)

Values

- We are a church school, which believes in the importance of **community**, where people from all races, religions and cultures act in **peace** together
- Our pupils, staff and families work together as a team, with **wisdom** supporting each other through our learning. We have **hope** in our challenges and in our successes.
- We recognise the **dignity** and ultimate worth of each person, created in the image of God, further shaped by the person, teaching and example of Jesus. We look to the future with **joy**.

PRESENT: Sam Nicholls (SN), Michael Hill (MH - Chair), Imogen Woods (IW), Daniel Walker-Cheetham (DWC), Serena Fowler (SF Clerk)

1. OPENING PRAYER / VISION AND VALUES

MH opened the meeting and invited IW to lead the meeting in prayer.
MH read out the Nutfield Church Primary School Vision and Values.

2. APOLOGIES FOR ABSENCE

No apologies received; all were present for the meeting.

3. DECLARATION OF INTERESTS

Governors to declare any interest in agenda items – no interests were declared.

4. MINUTES OF THE LAST MEETING HELD ON 29th JUNE 2022

All confirmed that the minutes were an accurate record of the last meeting.

5. MATTERS ARISING FROM MINUTES OF THE MEETING HELD ON 29th JUNE 2022

There were no matters arising.

6. SAFEGUARDING AND GDPR

There were no specific issues to be discussed.

IW reminded Governors that Safeguarding is a critical element of school leadership and management. As a finance committee, the Finance Working Party should be mindful of any safeguarding issues/themes that might affect budgets. This might include staff numbers/ratios, staff support, and quality assurance for processes

7. CLOSURE OF ACCOUNTS 2021-2022

The LA has confirmed reconciliation of the school bank account as at 31st March 2022.

As part of the year-end reconciliation process at Surrey, the level of tranches (cash transfers of funding) given to the school during last financial year (2021-22) were recalculated.

DWC advised that an underpayment of £35,222 would be transferred to Nutfield Church Primary School.

He noted that this is not additional income, merely a transfer of funds between central and local bank accounts.

8. BUDGET REVIEW 2022/2023

FMR to the end of October 2022

MH thank DWC for the notes provided, and commented that they are really good.

DWC advised that the Teachers pay award has been approved and an increase of between 5.5% and 8.9% was applied to the Main Pay Range. This award was greater than Surrey has advised to budget for originally, which resulted in an increase of £4,300, to the budgeted amount.

However, DWC also advised that the Health and Social Care Levy increase on the rate of National Insurance has been reversed, meaning there was a decrease of £1,689 in this figure, bringing the total cost of teaching staff to £2,500 above budget.

The carry forward at the end of the financial year is forecast to be £84,637.

The in-year deficit position was originally estimated to be £52,237 but now stands at £38,034. This deficit has reduced through replacing staff who have left with morning-only TAs. There was also more funding received for Sports premium than originally budgeted.

MH asked when the teachers' pay award would come in to effect. DWC replied that it would be received by staff in their December pay packet, and would be backdated to September 2022. He also advised that this was already included in the outturn for budget.

9. THE ARK

The Ark FMR to end of October 2022

DWC advised that with the increase to Ark fees, he has updated the forecast of outturn against Ark income to £98,000. To date, just under £45,000 has been received, which covers 3 half terms, so he is confident that with 3 half terms to go and the increased fees, the forecast of £98,000 will be met.

MH asked if the increase in Ark fees had had any impact on numbers attending, or if any complaints had been received as a result. IW responded that there had been no impact on numbers by increasing fees, and no complaints had been received.

Additionally, DWC advised that some cost saving had been realised through reduced staff at Ark. FK had once again kindly stepped in to cover, which is greatly appreciated. The cleaners' hours have been temporarily increased up until the end of term, so that FK could cover in Ark. The cost of the cleaners will be charged to Ark. MH asked if this was a cost effective solution to the staffing issue. IW confirmed that it was.

DWC mentioned that it was necessary to advertise the Ark play worker job again, and that he has rewritten the job advertisement to highlight the hourly rates and emphasise flexibility in what days of the week and morning/afternoon shifts can be worked.

DWC advised that the carry forward at the end of the financial year would be approximately £100,000.

10. SPORTS PREMIUM

DWC reported that just over £10,000 was received in October 2022 in the sports premium grant funding covering September 2022 to March 2023.

Nutfield Church Primary School is due to receive another sports premium payment of around £7,000 in February/March 2023.

DB (Sports Lead) is using the new sports premium reporting tool which is published on the school website, and has worked hard with IW to produce the new framework. DB and DWC are meeting each term to discuss the funds available and ways in which it can be spent, as there is currently just under £24,000 available. This is helping to raise DB's financial awareness. DB and DWC will be looking, in particular, at a trim trail to replace the climbing frame.

11. DRAFT BUDGET PLAN 2023/2024

3 year draft budget plan 2023/24, 2024/25, 2025/26

IW congratulated DWC for completing the budget.

DWC advised that he had met with IW regularly in the production of the budget. He had also met with Nick Clark, Finance Consultant at Strictly Education, who mentioned that the school was in a strong financial position when compared to other schools. MH expressed surprise at this, and asked what Nick Clark made of the figures in the budget for the third year. DWC commented that Nick advised that other schools are in a worse position, and he suggested that Nutfield Church Primary School put forward one year at a time.

IW and DWC advised that they are confident in the budget. IW advised that staff adjustments may help with budgeting going forwards over the next 2-3 years. IW and DWC will look at producing models based on different scenarios when the time comes, to enable Governors to make informed choices about the budget allocation. Staffing is one way to reduce cost, but there are other aspects to consider (income).

SN commented that staffing is the biggest asset that the school has.

MH said he is reassured by Nick Clark's comments, specifically that other schools are in a worse financial position than Nutfield Church Primary School. It is hoped that within the 2-3 year time frame that the government finds more money, as so many schools are experiencing financial difficulty.

SN mentioned that the budget is based on transferring money from Ark, and that if Ark has to close for any reason, this will impact the budget.

MH asked if there is any feedback as to why people don't apply to work in Ark, and what else could be done to aid recruitment. DWC advised that recruitment is hampered by the hourly rate payable according to Surrey pay scales (supermarkets pay a higher hourly rate) and by the perception that the hours required to work in Ark are 'unsociable'. Governors discussed whether it might be appropriate to raise the level of pay above Surrey pay scales, but decided against this.

The newly updated advertisement for a play worker will be publicised in both parish churches, Holborns, Eteach and Indeed, at no cost. A decision has been taken not to advertise in the Link. MH commented that Governors will take note of how the recruitment process goes.

MH asked if the 3 year budget plan has to be submitted to the LA. DW advised that the LA will accept the budget as 'work-in-progress' for years 2 and 3, so this budget plan should be agreed.

IW asked governors if they wanted to put in any additional checking exercise over the academic year, to ensure that the budget was on track. MH commented that the Finance Working Party meetings already scheduled across the year would be used to do that, but also, that it should be ensured that the budget is an agenda item on the summer FGB meeting.

12. SCHOOL FUND (UNOFFICIAL/SCHOOL PRIVATE FUNDS) – INDEPENDENT EXAMINATION FOR THE YEAR ENDED 31st AUGUST 2022

Strictly Education 4S have been in contact to arrange the Independent Examination of the School Fund Accounts for the year ended 31st August 2022.

They have sent through a list of documents they need. DWC and SF will get this to them and agree a date for the review will take place in early 2023.

13. FINANCIAL MANAGEMENT POLICY – ANNUAL REVIEW

The financial management policy has been reviewed and updated by DWC, and approved by IW. The main changes were to the purchasing card holders and bank signatories.

14. GOVERNOR'S SCHOOL IMPROVEMENT FUND

MH will be putting in new round of Gift Aid submissions in new year.

15. SCHOOLS FINANCIAL VALUE STANDARD (SFVS) 2023-24

DWC advised that the SFVS needs to be reviewed by FWP for recommendation to the FGB, however Surrey are yet to publish guidance on the completion of the annual SFVS submission and the SFVS submission form itself. The documents will be available the in first week of December.

The submission deadline is the end of February 2023 so DWC will send the SFVS for approval via email, as there is no meeting scheduled before the deadline.

16. BENCHMARKING

DWC informed Governors that the 2021/22 financial information is now on the benchmarking site. The self-assessment dashboard is no longer part of the SFVS so it will need to be accessed through the Schools Financial Benchmarking Service website.

Schools can also access View My Financial Insights (VMFI) which is a self-assessment dashboard, via the DfE Sign In page.

17. AOB

IW recognised that DWC has done an excellent job with the budget and made it an enjoyable experience.

