



Resources Committee Meeting

Meeting to be held on Monday 13th November 2017

At 06:30pm – Conference Room

AGENDA Part A

	Item	Report Reference/Oral	Lead
1.	Apologies		
2.	Declarations of Interest	Oral	All
3.	Approval of Minutes of Previous Meeting/ Matters Arising/Review of Action Log	RC-Nov17-01 - Attached	ML
4.	Introduction to the Annual Report & Accounts Annual Report & Accounts Audit Findings (Kevin Walmsley and Katy Shearman from Wilkins Kennedy to present.)	RC-Nov17-02a – Attached RC-Nov17-02b – Attached RC-Nov17-02c – Attached	AAP/ MW
5.	Any Other Business		All
6.	Date of Next Meeting: 06:30 pm Monday 19 th February 2018 School Conference Room		



Signed.....

Date.....

Resources Committee Meeting Minutes

*Meeting held on Monday 13th November 2017
6:30pm School Conference Room*

Attendees:	Name	Initials	Role
	Muir Laurie	ML	Community Governor– Committee Chairman
	Rob Major	RM	Head of School
	Colin Cavan	CC	Community Governor
	Phil Mann	PM	Community Governor
	Ian Hylan	IAH	Executive Principal
Apologies:	Laurence Foley	LAF	Staff Governor

In attendance:	Name	Initials	Role
	Kevin Walmsley	KW	Auditor Wilkins Kennedy (Part 1 only)
	Katy Shearman	KS	Auditor Wilkins Kennedy (Part 1 only)
	Alan Poole	AAP	Business Manager (Minutes)
	Martin Wainscott	MW	Bursar (Part 1 only)
Apologies:	Helen Rushby	HJR	Assistant Principal

Part 1

Item	Minute	Action
1.	Introduction & Apologies	
	1.1 ML welcomed attendees and introductions were completed.	
	1.2 Apologies were recorded.	
	1.3 It was noted that the main purpose of the meeting was to approve the Annual Report & Accounts for 2016/17	
2.	Declarations of Interest	
	2.1 ML invited declarations of interest, none were made.	
3.	Approval of Minutes of Previous Meeting/Matters Arising/Review of the Action Log	
	3.1 The Minutes of the previous meeting were approved.	
	3.2 It was noted that a number of approvals made at the previous meeting had been subject to the approval of one more Committee Member. AAP confirmed that he had received these from ML.	
	3.3 The Action Log was updated.	
4.	Annual Report & Accounts	
	4.1. KW presented the Annual Report and Accounts for 2016/17.	

Item	Minute	Action
	<p>4.2. KW confirmed that the audit had progressed smoothly and thanked the Finance Team for their support and co-operation with the Audit.</p> <p>Key Audit Findings</p> <p>4.3. KW discussed the Key Audit Findings.</p> <p>4.4. Two misstatements had been amended:</p> <ul style="list-style-type: none"> • The first referred to entries for trip accounts and ensuring that these were completed in the correct year. • The second related to the recognising the reduction in the LGPS deficit as per the actuary's report. <p>4.5. KW explained that whilst the amounts involved in the misstatements was material the net amount was not.</p> <p>4.6. KW also discussed the audit of the internal controls and explained that this year these had been "RAG rated".</p> <p>4.7. The first finding, Amber rated, related to the timing of the closure of trip accounts. The difficulty of closing these at year end was noted when there were still transactions outstanding. MW agreed that in future whenever possible trips would be closed within the year the income had been received and the trip had taken place and use of year-end adjustments would then be made as required.</p> <p>4.8. The second finding, Green rated, related to ensuring departments report when fixed assets have been disposed of to ensure that the fixed asset register is accurate. AAP commented that unfortunately asset registers are generally not as complete as they should be at departmental level and that recommendations would be considered as to how this could be improved. Potentially additional resources may be required.</p> <p>4.9. KW also discussed Appendix 1 "Sector Updates" drawing to the attention of the members some important developments.</p> <p>4.10. KW also discussed the various seminars that Wilkins Kennedy run to support their clients and explained that there would be a GDPR one in the New Year. KW confirmed that Governors would be welcome to attend these seminars. AAP will share the dates of future seminars with the Governors.</p> <p>Annual Accounts</p> <p>4.11. The Annual Accounts were discussed.</p> <p>4.12. It was noted that two of the notes to the accounts needed amending for accuracy and KS agreed to do this. The notes related to Salary Bands and Lease Values.</p> <p>4.13. It was noted that the balance sheet confirmed a closing balance of £853k of unrestricted funds compared to £873k in 2016.</p> <p>Summary</p> <p>4.14. Subject to the amendments discussed the Annual Report & Accounts were approved.</p> <p>4.15. AAP confirmed that the amended Annual Report and Accounts would now be taken to the Local Governing Body at the beginning of December, before being presented to the Trust Board later in December. KW reminded that these would also need to be published on the Trust's website by the end of December.</p> <p>4.16. MW expressed his thanks to Wilkins Kennedy for their support both during the year, including the very useful seminars, and with the development of the Annual Accounts.</p>	<p style="text-align: center;">AAP</p>
5.	Any Other Business	

Item	Minute	Action
	5.1. None raised.	
6.	Date of the Next Meeting	
	The next meeting is arranged for 06:30 om on Monday 19 th February 2018.	