



## Monthly Finance Meeting

### September

**Quorum requirements – at least 2 trustees and Headteacher, (plus School Business Manager.)**

1. Welcome
2. Apologies & Acceptance of apologies
  - a. Update of Pecuniary Interest Mrs Armstrong standing pecuniary interest in Mr Armstrong being school caretaker
3. Insolvency Reminder:
  - a. Under our academy agreement, a trustee's membership to the body of trustees will terminate if they become insolvent – please may I remind you that if this affects you, you need to notify the Chair of Trustees ASAP.
4. Decision Making Reminder: Trustees on this committee, as a matter of Best Practice, when making decisions, should give due consideration to both the educational implications **and** the financial implications of any outcome, to ensure a balanced view.
  - o Selflessness - All our decisions have been taken in the public interest
  - o Integrity - We have not acted or taken decisions in order to gain financial or other material benefits for ourselves, our family, or our friends
  - o Objectivity - Our decisions have been taken impartially, fairly and on merit, using the best evidence and without discrimination or bias
  - o Accountability - We are comfortable submitting ourselves to external scrutiny
  - o Openness - We have taken decisions in an open and transparent manner
  - o Honesty - We have been truthful in our actions, decisions and reporting
  - o Leadership - We have demonstrated the highest standards of public life in our individual and corporate behaviour
5. Questions for Consideration:
  - o What question, if answered could make the most difference to our future?
  - o What's the intention here, what's the deeper porpoise which is really worthy of our best effort?
  - o What opportunities can we see in our context?
  - o What do we know so far or still need to learn?
  - o What are the dilemmas or opportunities?
  - o What assumptions do we need to test or challenger her in our thinking about this context?
6. Minutes of Previous meeting - Matters arising from the minutes including action items
7. Action Items

| Petty Cash / Cheque Reimbursement |        |
|-----------------------------------|--------|
| Month                             | Status |
|                                   |        |

| Charge Card Reconciliations |        |
|-----------------------------|--------|
| Month                       | Status |
|                             |        |

| Bank Statement Reconciliation |        |
|-------------------------------|--------|
| Month                         | Status |
|                               |        |

| Income Folder (red folder) |        |
|----------------------------|--------|
| Month                      | Status |
|                            |        |

|       |        |
|-------|--------|
| VAT   |        |
| Month | Status |
|       |        |

| Date | Owner | Action Item | Status |
|------|-------|-------------|--------|
|      |       |             |        |

- i. **Management Accounts:** *(Documents req'd: Budget Spreadsheet; Monthly Management Accounts Spreadsheet; Tuck Shop Spreadsheet; Allstars Spreadsheet (from AC); Income File containing: Parentpay, Allstars, Trips, Tuck shop; VAT record claimed)*

**Budget Review and Cashflow Forecast:**

- a. Close previous year's budget
- b. Determine reserves from previous year's budget
- c. Income Review Match to Remittance – incl. Parentpay, Allstars, Trips, Tuck shop- trustees to sign off
- d. Budget Plan for current year-
- e. Areas for adjustment
  - Income journals –
  - Payroll journals –
  - Other –
- f. Anticipated “projects” and specific needs.
- g. 3 Year Budget Forecast

- ii. **Monthly Accounts:** *(Documents req'd: Debtors at year end summary; prepayments; creditors at year end summary; accruals at year end summary)*

- a. Monthly Debtors Summary
- b. Monthly Creditors Summary
- c. VAT claims and journals
- d. Prepayments
- e. Accruals

III. **End of Year Items for Accountants** *(Documents req'd: PP Spreadsheet)*

- a. **Pupil Premium**
- b. **Sport Premium**

2. **Other Finance Matters** *(Documents req'd: NoV from AFO's; Fixed Asset register)*

- a. Comparison to KPIs
- b. Area Finance Officer Notes of Visit
- c. Fixed Assets

3. **Staffing** *(Documents req'd: staffing plan)*

- a. Staff Leavers and Joiners –

4. **Trustee Sign Off** *(Documents req'd: Charge Card; Petty Cash; Charge Card)*

- a. Charge Card usage review and signoff –
- b. Petty Cash review and signoff–
- c. Bank Statement Review and signoff –

5. **Risk Register** *(Documents req'd: Risk Register)*

- a. Additions to register
- b. Discussions of current on register

6. **Any Other Business-** *(Documents req'd: )*

7. Date of Next meeting and Confidentiality reminder