

Dorset Studio School

Meeting of the Audit & Finance Committee

THURSDAY 08 FEBRUARY 2024 AT
2.30pm, at Poundbury

Minutes

The Code of Conduct for Governors requires governors to be honest and open with regard to conflicts of interest (either real or perceived). Governors must not use their position for personal gain in business, political or social relationships. Therefore, a governor who has, or may be perceived to have, such a personal interest in a particular matter under consideration should declare that interest, withdraw from all discussions relating to it and take no part in any vote on such matter.

Items marked * are those in which a majority of Governors may have an interest because of some shared attribute. When considering these items, Governors should aim to achieve a balanced view, paying particular attention to the sources of information and advice, and remind themselves of their duties as governors and to act in the public interest.

Governors:	Nicholas Spearing (Chair of Committee); Andy Daw (Chair of Governors); Mark Gibbens; Paul Green (Principal)
In attendance:	Nicholas Spearing (Chair of Committee); Mark Gibbens; Paul Green (Principal) Tracey Richards (Clerk)

Item		Detail	
1.		WELCOME AND INTRODUCTIONS The Chair welcomed the governors	Clerk
2.	Verbal	DECLARATIONS OF INTEREST To Note any Declarations of Interest Nothing to declare	Clerk
3.	Verbal	APOLOGIES To Note any apologies for absence The clerk noted apologies from Andy Daw	Chair
4	Paper	MINUTES OF THE MEETINGS HELD ON 7th December 2023 <ul style="list-style-type: none"> ▪ Minutes were APPROVED. 	

<p>5.</p>	<p>Paper</p>	<p>MANAGEMENT REPORTS TO 31 OCTOBER 2023</p> <p>The Finance Officer circulated the report prior to the meeting.</p> <p>Income in line at this time of the year. Poundbury cost reclaims for December of £56,973, all claims for this academic year have been submitted and awaiting payment, totaling £237,571.</p> <p>Expenditure is higher in support staff due to the backdated Pay rise from April 2023, teaching staff pay increased were backdated to September 2023.</p> <p>Current position is showing a surplus of £2,556 to date</p> <p>2023/24 budget is showing a surplus of £4,786. As discussed within governors the expenditure for the project Manager would need to be taken from the school reserves and the next academic year. This would reduce the reserve balance with the school needing to have £300k as a reserve, as stated in the reserves Policy.</p> <p>Cash flow at the end of December was £383,262 which is healthy at this time. VAT claims are being processed monthly and up to date.</p> <p>Once the Poundbury reclaim is received the cash flow will show £631,942.</p> <p>Q - A governor asked whether it would be the right time to open up a savings access account to gain interest.</p> <p>A - Business Manager to look at accounts for savings account to gain interest ACTION</p> <p>Governors had no further questions</p>	<p>School Business Manager</p>
<p>6.</p>	<p>Paper</p>	<p>CORPORATE RISK REGISTER</p> <p>An updated version of the risk register was circulated prior to the meeting by the Principal.</p> <p>The Principal has updated to reflect the present risks. 8 low risks, 5 medium and 1 high. New descriptors showing likelihood and Impact.</p> <p>This has been tabled within a SLT meeting and agreed.</p> <p>Number one risk is failure to build a new school, this shows an impact which would be high.</p> <p>Failure to recruit students and retain staff. The principal advised that he had researched with the Local Authority and the projected pupil numbers county wide showing a falling student roll at age 11, from now until 2029, which would project 15 fewer students in 2029 for us.</p> <p>SLT met to discuss recruitment for students and staff and are working on a marketing strategy, this will include a targeted programme of recruitment aimed at year 5 students during 23-24.</p>	<p>Principal</p>

		<p>Reviewed our vacancy for staff process by updating the school adverts to be more relevant and appropriate, producing a new advert / application pack. This has proven a success through recent recruitment.</p> <p>Andy Daw joined the meeting at 15.32pm</p> <p>With respect to any risk associated with the quality of education, school systems and processes are strong. We have also recently recruited an Assistant Principal.</p> <p>Q – A governors thanked the Principal and SLT as it is a very clear working document.</p>	
7	AOB	Update that the Accounts returns are submitted and up to date.	