



Finance & Infrastructure Committee Meeting
Monday 8 July 2024 at 17:00 – 19:30
via Teams

Directors present		
Naveen Judah	Nexus MAT Director/Chair	Chair
Steve Booth	Nexus MAT Director	SB
Tina Havenhand	Nexus MAT Director	TH
Ray Palmer	Nexus MAT Director	RPa
Rachel Potts	Nexus MAT Director	RP
Sue Shelley	Nexus MAT Director	SS
Also present		
Warren Carratt	Nexus MAT CEO	CEO
Joel Hardwick	Nexus MAT Assistant CEO – Corporate Affairs	JH
Rebecca Horne	Nexus MAT Governance Clerk	RH
James Kelly	Advisor to the Committee	JK
Karen Smith	Nexus MAT CFO	CFO
Apologies		
None		

1. APOLOGIES FOR ABSENCE	
1.1. To receive but not accept apologies for absence.	
None. NJ arrived slightly late to the meeting due to Teams issues, and agreed for TH to continue to chair.	
1.2. To accept apologies for absence.	
None.	
2. ITEMS OF URGENT BUSINESS	
2.1. Chair to determine any items of urgent business to be considered.	
None to discuss.	
3. DECLARATION OF INTERESTS	
3.1. Individual Directors to declare any personal, business or other governance interests on any item on the agenda.	
None to discuss.	
4. APPROVAL OF COMMITTEE MEETING MINUTES	
4.1. To approve the minutes of the following meeting: Finance & Infrastructure held on 5 February 2024	
The minutes for the Finance & Infrastructure Committee Meeting which was held on 5 February 2024 were agreed as a true and proper record.	
4.2. REVIEW OF ACTION TRACKER	
The outstanding items on the Action Tracker were reviewed and updated.	
5.2 CFO to provide a breakdown of debtors and creditors on the balance sheet. TH requested more information on the debtors and creditors balance sheet recently and feels if this information could be part of the pack provided to the Directors that would be helpful.	
CFO explained in the balance sheet report, it shows the split for the payroll control. In terms of supplier level breakdown for the trade creditors this can be provided as a separate file if this information is required each month. TH agreed this monthly information would be better. ACTION – NJ, TH and CFO to discuss refinements of the report and to determine if this should be a standing agenda item at the next Committee Meeting.	ACTION NJ/TH/CFO 07/10/24
4.3. MATTERS ARISING FROM THE MINUTES	
None raised.	

5. ITEMS TO BE CONSIDERED

5.1 Statutory Returns Checklist

CFO explained this was covered at the Audit & Risk Committee Meeting last week. Directors agreed that no further questions/discussions were required,

5.2 Trust Budget Monitoring Report (June 2024)

CFO presented the Period 9 (P9) budget monitoring report to review the financial status of the Trust, which remains similar to the Period 8 (P8) report. The Trust continues to maintain a healthy surplus. The forecasts have been updated to include the final support staff pay offer.

CFO highlighted a specific issue related to Hilltop School in the budget monitoring report. The deficit at Hilltop School has grown, primarily due to the assumption of a higher pay award. Discussions have already begun for the 2024/2025 period to analyse the numbers and identify potential areas for cost savings. Despite the increased deficit at Hilltop School, the CFO has expressed that there are no major concerns overall.

CFO provided an update regarding Coppice School's financial situation. Coppice School has moved into a small deficit. This deficit is attributed to a contribution towards capital expenditure for playground improvements. There is a possibility that this expenditure may not occur in the current academic year. Discussions with the Local Authority (LA) are ongoing regarding contributions and associated costs.

SS – The KPI document was really useful. Are we getting this each time? KS, yes, this will be sent each month.

TH stated this was a really useful document and thanked CFO.

NJ – Discovery, Kenwood West Riding and Willows. Why do they not have any funded pupil premium? CFO – They will have, but the finance team are not using that bit of IMP consistently at the moment. CFO will look at adding this information manually next month.

CEO mentioned that the pupil premium numbers will be accessible through the Headteacher Reports to academy councils. Numbers can be extracted directly from these reports for use in the next update or review. **ACTION – CFO to add pupil premium to next update.**

**CFO
 07/10/24**

5.3 Procurement Pipeline Refresh

JH provided an update regarding the Procurement Pipeline, which is presented to the committee once per year for information. This pipeline encompasses all planned procurement activity that has a contract value exceeding £50,000.

JH explained this update was intended to provide the Directors with an overview of the items currently in the Procurement Pipeline, without expecting any decisions to be made during this meeting. Each procurement item will be subject to its own decision-

making process based on its financial threshold and if that necessitates a board decision, it will be brought forward to the board for consideration individually.

5.4 Infrastructure Strategy 2023/24 Progress Report

JH gave an overview of the report, highlighting some key headlines and updates. Doncaster Council have conducted an assessment of The Bridge and the identified condition issues, following agreement in principle to provide capital funding. JH is optimistic that a decision regarding the lease extension and cost-sharing arrangements will be reached by the end of the summer term.

JH provided an update on Sheffield Council's commitment to collaboration with the Trust regarding a longer-term replacement for the Clifford and Moncrieffe sites, which are part of Kenwood Academy. Currently, these sites operate under short-term leases and therefore the larger scale condition issues have not been prioritised.

The Council has provided £15,000 of feasibility funding to explore the redevelopment of Meersbrook Hall in Sheffield to serve as a long-term solution to address the needs currently met by the Clifford and Moncrieffe sites.

RP – Are we happy that Meersbrook Hall has been identified, is it a potential and is it really a possible option? JH – Yes, I think the significant difference compared to Clifford and Moncrieffe is the layout and size of those buildings, however much money is spent on those, they would not have the layout and outside spaces needed. Discussions have taken place regarding the funding and the sale of Clifford and Moncreife sites would potentially go towards the re-development of Meersbrook Hall, alongside a bid to the Heritage Lottery Fund.

5.5 Record of Accounting Officer Expenditure Decisions

The CFO provided an update to the Directors regarding expenditure decisions made by the Accounting Officer. This update included a report detailing all the invoices that have been approved by the CEO since the last Finance & Infrastructure Meeting.

TH suggested that providing additional information in the narrative or description field when posting credit notes would be beneficial. The CFO indicated that she will request that more attention be paid to credit note descriptions. **ACTION – CFO to discuss credit notes with the finance team.**

**CFO
07/10/24**

5.6 Record of Write-Offs and Disposals

The CFO provided an update indicating that not many changes had been made to the report, except for writing off some debt related to dinner money. Questions were raised regarding the age of some information in the report. In response, the CFO clarified that older information will be filtered out and will now only include new updates in future reports. **ACTION – CFO to update report to include current information only.**

**CFO
07/10/24**

5.7 Budget Setting 2024/25 – 2026/27

The CFO provided a summary of the Trust's budget status for the 2024/25 academic year, along with forecasts for the subsequent two years up to 2026/27.

<p>The CFO explained that the consolidated income for the Trust is approximately £70 million for the 2024/25 fiscal year, which includes internal transfers.</p> <p>However, to provide a clearer picture of actual external income, the CFO noted that once these internal transfers are excluded, the true income amount is £65 million.</p> <p>The CFO highlighted that overall, the forecasts are very positive, with every school within the Trust expected to achieve a surplus for the next fiscal year.</p> <p>The CFO emphasised that there is uncertainty surrounding the teachers' pay award, with an assumption that it could potentially be 3%. It's important to note that this assumed 3% increase is currently unfunded starting from September 2024 onwards.</p> <p>The CFO provided an overview of the schools' forecasts for the 2024/25 academic year, covering various aspects including:</p> <ul style="list-style-type: none"> • Pupil Numbers • Funding • In-Year Surplus and Deficits • Risks <p>The committee unanimously voted to recommend both budgets to the Board next week.</p> <p>5.8 Medium Term Financial Strategy</p> <p>The CFO has revised and updated the document currently published on the website, incorporating the figures from the budget paper. CFO explained she will add the KPIs that were agreed in January to the document. ACTION – CFO to add KPIs to the Medium-Term Financial Strategy document.</p>	<p>CFO 07/10/24</p>
<p>6. ANY OTHER URGENT BUSINESS</p>	
<p>6.1. To consider any other urgent business agreed by the Chair</p> <p>None raised.</p>	
<p>7. CONFIDENTIALITY & RISK</p>	
<p>7.1. To consider the confidentiality of any items discussed during the meeting.</p> <p>None raised.</p> <p>7.2. To consider any areas of risk discussed during the meeting</p> <p>None raised.</p>	
<p>8. DATES OF NEXT MEETINGS</p>	

Monday 7 October 2024	17:00 – 19:30	MS Teams	Finance & Infrastructure
Monday 3 February 2025	17:00 – 19:30	MS Teams	Finance & Infrastructure

Monday 7 July 2025	17:00 – 19:30	MS Teams	Finance & Infrastructure
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Minutes approved

CHAIR	SIGNATURE	DATE