

Weald Of Kent Grammar School
Non-Confidential Minutes of the Full Trustee Board
21st December 2023 at 1.30pm
Virtual on Teams



Trustees Present	Richard Booth – HT): Chris Eades (Chair) – CE (from James Hill – JH Toby Fountain – TF	William Varley – WV Victoria Tomlinson – VT Robin Jones -RJ
Apologies	Kim Jiskoot - KJ	Liz Kinnersley - LK
Absent	None	
In attendance	Karen Marr – Clerk Mason Willis	TEP Clerk CFO

Item	Main discussions and agreed actions	Action by
PROCEDURAL		
1	Welcome, Apologies and Quorum	
	The chair welcomed the trustees. The meeting was quorate.	
2	Declarations of interest	
	There were no new declarations of interest, governors were reminded to update their interests on GovernorHub.	
Business Management		
3	Finance	
	<p>The trustees discussed the reason for the lateness of the accounts, there had been too many staff looking at the accounts over time and the new finance manager was not yet up to speed with the year end processes. Leadership of the finance team had not been stable, and the information was sent to the auditors very late. However, the audit had gone well once the information was received. Trustee question: What could be done to prevent this happening again? A: It was considered a one-off occurrence due to the specific circumstances. The interim CFO was in place and the new finance manager. Gaps were being filled and progress made alongside better systems with the audit file already being built for the next year’s audit.</p> <p>The audit findings report was shared with trustees and no significant issues had been identified.</p> <p>The auditors related party questionnaires were not completed ahead of the audit, but no related party transactions had been identified. The business interests register had been brought up to date with any declaration of interest changes to be added to the website. It was agreed that the HT’s PA would take responsibility for ensuring that systems were updated following any trustee board meetings. A list to be provided following any meetings.</p> <p>Fixed assets were a low-risk point.</p> <p>Trustee question on Pg 14 there is a point re full disclosure – was this needed? A: Yes, this was on the letter of representation</p> <p>Trustees attention was drawn to the page 17 – where no significant issues were identified and page 18 where there were a few current year medium risk points, it had not been possible to locate some of the previous CFO’s paperwork eg the back up for alternative quotes sought for the audit trail to demonstrate value for money.</p> <p>The management accounts were prepared and circulated. The Budget Forecast Return (BFR) was submitted in August, and it was expected that the outcome was close to this figure.</p> <p>Page 20 contained the website disclosures and policies, Pg 21 covered the issues with payroll reporting and the management response details changes implemented. As mentioned on Pg 22 the fixed asset register needed to be tidied.</p>	Clerk

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	<p>Trustee question: Were all of the changes as detailed in the management response being implemented as systemic changes? A: Yes, as part of the month end controls. Trustees attention was drawn to the potential tax issue arising from lettings if they include facilities and not just spaces. This has been noted for monitoring.</p> <p>Trustee question: On page 24 note 13 gave an observation about teachers' pension contributions being incorrectly paid on lunch duties was this corrected retrospectively? A: No, this was left as it was with no clawback.</p> <p>Trustees noted that the management accounts would be shared monthly with all trustees not just the chair.</p> <p><i>13:56 RJ left the meeting.</i></p> <p>The auditors had provided a list of adjustments to reconcile the financial system to the accounts. The adjustment made to the pensions scheme of £417k removed the prior year balance sheet liability. The assumptions the actuary had made continued from the previous year. Trustees were advised to review the disclosures within the accounts.</p> <p>Trustee question: with the pension scheme accounting at the whim of the actuaries were the adjustments masking a £400k liability? A: This highlighted the importance of the reconciliation.</p> <p>Trustee question: How did a negative position reflect next year? A: Hoping for more guidance next year, there could be a positive position again, the approach was to restrict showing any assets.</p> <p><i>14:02 CE left the meeting.</i></p> <p>Trustees noted: the increase to the gas accrual to consider the adjustments to invoices back to July 2021; trips were accounted for throughout the year; the accrual for Pay in Lieu of Notice (PILON) and severance. It had been a good year financially with an Operational Surplus of Three-hundred and seventy-two thousand GBP. Unspent capital of Sixty-eight thousand GBP included the energy efficiency grant. Designated capital balance would be topped up as there were CIF project bids submitted that included contributions from the school. There was a need to update the reserves policy to avoid.</p> <p>Trustee question: was there a need to review where the cash balances were held on deposit? A: £1mil was on 6-month deposit with Lloyds. Future planning for sums on deposit would be brought to the LMC.</p> <p>Trustees requested that a more up to date census figure was included within the statutory accounts.</p> <p>Trustees were encouraged to read the financial review. It was noted that 16-19 funding was now shown separately.</p> <p>The severance payment disclosed included the non-contractual (special) payment to ensure transparency. The higher band payments detailed include the person in receipt of the severance payment.</p> <p>Trustee question: Who represented the line management within the staff numbers? A: The Senior Leadership Team (SLT) – this linked to the names on the first page.</p> <p>Trustees noted the increase in admin and support staff numbers and agreed that this needed to be monitored.</p> <p>A few small corrections were noted: JH appointment date should read 19/3/19, the chair's name needed to be updated. MW planned to check the staff numbers before submission. The accounts were APPROVED subject to these amendments. Trustees thanked the audit team and the Weald finance team.</p>	MW/RB
AOB		
10	AOB	
	It was noted that any action points from this meeting would be picked up by LMC.	
11	Confidentiality	

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	None	
12	Next meeting date	
	6pm on 5 th February 2024 (Sevenoaks) TBC	
	The meeting closed at 14:22	

APPROVED