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**Finance Sub Committee**

Autumn Term 2019 – Minutes of 6 November meeting

Present: Madonna Adams (MA), Paul Fletcher (PF), Elizabeth Stellmacher (ES).

1. Apologies for absence

None.

1. Declarations of Interest

None.

1. Matters arising from Summer Term Meeting Minutes

None.

1. Review of Finances to Date

LS presented the up to date expenditure. The current projections show a forecast overspend of the budget. However, it appears that some costs have been included that are covered by Sports Funding that sits outside of the budget. Additional costs have also been incurred to cover staff absence due to illness and the associated insurance claim is not currently included in revenue.

PF offered to assist with a review of expenditure to date and associated coding so that an accurate position can be established.

The committee held the view that subject to the above items being addressed the school finances were generally in order.

1. Projections for the Autumn Term

The updated projection will be completed following the review identified above. Currently there is no requirement to submit this projection to County.

1. Items of Other Business

During the meeting the Key Financial Management Compliance Tracker was completed. Financial management is compliant.