

Meeting of the South Bank Engineering UTC Finance & General Purposes Committee

5.00 - 6.00 pm on Wednesday, 6 June 2018
in South Bank Engineering UTC - South Bank Engineering UTC, 56 Brixton Hill SW2 1QS

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
1.	Welcome and apologies		NF
2.	Declarations of interest		NF
3.	Minutes of previous meeting	3 - 6	NF
4.	Matters arising	7 - 8	NF
	Items to discuss		
5.	Financial Management Report <ul style="list-style-type: none"> • Audit and Financial control update 	9 - 14	NF
6.	Pupil Premium Expenditure	15 - 18	DC

Date of next meeting
5.00 pm on Wednesday, 10 October 2018

Members: Natalie Ferer (Chair), Ian Brixey, Dan Cundy and Ruth Smith

In attendance: Alexander Enibe

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**Minutes of the meeting of the South Bank Engineering UTC Finance & General
Purposes Committee
held at 5.00 pm on Wednesday, 7 February 2018
South Bank Engineering UTC - South Bank Engineering UTC, 56 Brixton Hill
SW2 1QS**

Present

Natalie Ferer (Chair)
Ian Brixey
Dan Cundy
Ruth Smith

Apologies

Rao Bhamidimarri

In attendance

Claire Viner
Alexander Enibe

1. Welcome and apologies

The chair welcomed governors to the meeting. The chair introduced Ruth Smith to the committee.

The above apologies were noted.

2. Declarations of interest

No governor declared a conflict of interest in any item on the agenda.

3. Minutes of previous meeting

The committee approved the minutes of the meeting held on Wednesday, 22 November 2017.

4. Matters arising

The committee noted that action from minute 6 of the last meeting had been completed by the Principal.

The committee requested clarification on SBA policy on spending surpluses from the Business Manager.

5. Finance Report

The committee noted the finance report.

The Business Manager confirmed that reconciliation and updating of the accounting records is ongoing, and the full management accounts would be done by the second week of March 2018 and circulated.

The committee queried the accuracy of the figures under building maintenance & occupancy cost in the finance report. The committee requested that the Business Manager review and circulate the updated finance report.

The Business Manager confirmed that they are now using the updated finance system and staff are currently undergoing training.

6. Pupil Premium

The committee noted the report.

The Principal took the committee through the report.

The Principal confirmed that there has been no change in pupil income since the last report, funding is lagged and runs to April 2018.

The committee requested that the Principal show how the pupil premium spending impacted on pupils and that the money was spent on the objectives that had been set.

The Principal confirmed that the impact on pupils would be shown after the GCSE results are out, in summer 2018.

7. Premises report

The committee noted the report.

The Principal confirmed that management is in discussions with the insurance company in relation to the claim for repairs caused by flood damage in September.

The Principal confirmed that the UTC does not have a site supervisor in post, and are unable to share with Trinity as originally planned so are exploring options with regards to maintenance and site-specific issues.

8. Health and Safety report

The committee noted the report.

The Principal confirmed that all staff have been signed up to Judicium online Health & Safety training courses and they are expected to complete the training by the 6 March 2018 deadline.

Date of next meeting
5.00 pm, on Wednesday, 11 April 2018

Confirmed as a true record

..... (Chair)

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**SOUTH BANK ENGINEERING UTC FINANCE & GENERAL PURPOSES COMMITTEE - WEDNESDAY, 7
FEBRUARY 2018
ACTION SHEET**

Agenda No	Agenda/Decision Item	Action	Date Due	Officer	Action Status
4.	Matters arising	The committee requested the Business Manager to circulate Management Accounts as soon as it is ready in Mid-March 2018		Claire Viner	on agenda
5.	Finance Report	The committee requested that the Business Manager should review the figures in the finance report presented and circulate the updated version as soon as possible		Claire Viner	To do

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Agenda Item 5

Paper title:	April 2018 Management Account
Board/Committee	South Bank Engineering UTC Board
Date of meeting:	6 th June 2018
Author:	Michael Okelola, Interim Accountant
Purpose:	To Note

Summary:

Summary of results

The consolidated year to date financial position for South Bank Engineering UTC shows a surplus of £172k against a budget deficit of £62k. The full year forecast is a surplus of £168k against a budget deficit of £59k. Depreciation has not been charged as most assets at the UTC are grant funded. Overall, staffing cost and other operating expenditure are in line with budget.

	YTD £'000			Full year £'000		
	Actual	budget	Variance	Forecast	Budget	variance
Income	1,351	1,159	192	1931	1739	192
Staffing cost	805	836	31	1223	1255	32
Operating Expenditure	374	385	11	539	543	4
Total expenditure	1,179	1,221	42	1763	1798	36
Surplus/(Deficit)	172	(62)	234	168	(59)	227

Background

The report attached shows the financial position for the periods from September 2017 to April 2018.

To ensure all income and expenditure are accurately recorded in the accounting system and timely management accounts produced, a number of measures have been introduced to improve financial controls and procedures. Reconciliation of key accounts have taken place and it is thought that these accounts give a true reflection of the financial position to the end of April.

Forecast

The forecast for the full year to August 2018 is based on adjusting the full year budget with the year to date variance. Forecast income for the year is higher than budget due to the additional £200k UTC transition funding. Both staffing and other operational expenditure are in line with the full year budget. The full year surplus is before depreciation charge for the year.

Income and Funding

ESFA funding are reviewed and booked each month. The funding remittances are also agreed to the bank statement.

The ESFA one-off capital grants for the UTC establishment is not included in the income and expenditure data presented above as they are taken directly to reserves in the accounts, to be offset against associated capital expenditure.

Staffing cost

Staffing cost spend to date is £805k compared to budget of £836k, representing a slight underspend of £29k. Agency staffing cost is expected to taper off through the remaining part of the academic year, the full year agency staffing cost is expected to be well below the budgeted cost of £65k. YTD spend is currently £42k. Overall, staffing cost is in line with budgeted cost.

Operating Expenses

Operating expenses YTD is £374k compared to budget of £385k, representing a £11K underspend. As mentioned in last month's report, the full year forecast is expected to increase by £25k to cover costs that have not been budgeted for, such as refuse disposal, health & safety, security maintenance and security update.

Capital Grants.

Total capital grant funding expected s £1,560k and amount received to date from the ESFA is £1,158k (excl. VAT) to offset spend to date of £1,214k.

The remaining budget for Furniture, equipment and IT is £272k and £80k respectively. However, there are commitments of approximately £42k and other contract quotes that further reduce amount remaining to spend by £150k. UTC capital expenditure is grant funded and the cost and depreciation will be offset against grant income.

	Capital Fund Amount	Spend to Date	Remaining Budget
Fixture Furniture / Specialist Equipment	£1,098,000.00	£826,000.00	£272,000.00
IT	£468,000.00	£388,000.00	£80,000.00
Total	£1,566,000.00	£1,214,000.00	£352,000.00

Recommendation

The committee is requested to note the attached management accounts and commentary.

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Management Accounts Report for 8 months to April 2018

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Selection Criteria:

	Consolidated											
	CURRENT PERIOD				YTD TOTALS				FULL YEAR			SPENT
	PY Actual	Actual	BUDGET 17-18	Variance	PY Actual	Actual	BUDGET 17-18	Variance	PY Actual	BUDGET 17-18	Forecast	(%)
Income												
A0 - GAG funding	-	121,552	138,229	(16,677)	1,144,967	976,773	1,105,832	(129,059)	1,287,607	1,658,748	1,529,689	58.89 %
A2 - Other Govt Grants	-	7,875	3,000	4,875	-	367,689	24,000	343,689	-	36,000	379,689	1,021.36 %
A3 - Private Sector Funding	-	-	-	-	-	-	-	-	28,525	-	-	-
A4 - Other Income	421.05	291	3,677	(3,386)	6,775	6,642	29,416	(22,774)	10,905	44,124	21,350	15.05 %
Total Income	421.05	129,719	144,906	(15,187)	1,151,743	1,351,104	1,159,248	191,856	1,327,037	1,738,872	1,930,728	77.70 %
Expenditure												
Staffing Expenditure												
B0 - Teaching Staff	-	64,031	72,955	8,924	280,621	504,757	583,640	78,883	599,829	875,460	796,577	57.66 %
B1 - Educational Support Staff	-	17,769	8,188	(9,581)	60,232	133,158	65,504	(67,654)	-	98,256	165,910	135.52 %
B2 - Premises Staffing	-	259	833	574	-	1,442	6,664	5,222	-	9,996	4,774	14.43 %
B3 - Admin Staffing	-	15,446	17,154	1,708	37,636	122,879	137,232	14,353	158,468	205,848	191,495	59.69 %
B5 - Agency Staff	1,100.00	4,909	5,416	507	8,870	42,895	43,336	441	33,940	65,000	64,559	65.99 %
Total Staffing Expenditure	1,100.00	102,414	104,546	2,132	387,358	805,131	836,376	31,245	792,236	1,254,560	1,223,315	64.18 %
Other Expenditure												
C0 - Maintenance of Premises	1,892.49	-	2,562	2,562	100,474	493	20,496	20,003	79,057	30,744	10,741	1.60 %
C1 - Other Occupational Costs	1,809.69	15,022	8,479	(6,543)	38,586	47,556	67,832	20,276	55,280	101,748	81,472	46.74 %
D0 - Educational Supplies and Services	1,028.64	12,067	12,032	(740)	80,625	120,670	96,256	(30,521)	105,267	144,384	174,905	87.81 %
E0 - Other Supplies and Services	1,096.05	8,797	13,533	4,068	119,390	190,400	176,876	(14,227)	108,199	231,008	245,235	82.73 %
F0 - ICT Costs (Non Capital)	-	-	-	-	124	128	-	(128)	2,802	-	128	-
G0 - Staff Development	117.00	889	2,917	2,028	2,827	6,540	23,336	16,796	5,838	35,004	18,208	18.68 %
H0 - Other GAG Expenses	-	-	-	-	238	8,593	-	(8,593)	238	-	8,593	-
I0 - Depreciation	-	-	-	-	-	-	-	-	47,739	-	-	-
Total Other Expenditure	5,943.87	36,775	39,523	1,375	342,263	374,379	384,796	3,606	404,419	542,888	539,282	70.22 %

Management Accounts Report for 8 months to April 2018

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Selection Criteria:

Total Expenditure	7,043.87	139,188	144,069	3,508	729,621	1,179,510	1,221,172	34,850	1,196,655	1,797,448	1,762,598	66.00 %
Surplus / (Deficit) excl. Capital	(6,622.82)	(9,470)	837	(18,695)	422,121	171,594	(61,924)	157,006	130,382	(58,576)	168,131	



Pupil Premium

Cover sheet

Dan Cundy. 6th June 2018.

- No change in income since last report: funding is lagged and runs to April
- New funding allocation in late Spring based on larger cohort
- Range of strategies in place underpinned by strategic objectives
- Impact ultimately measured by outcomes Summer 2018
- Impact evaluation to inform updated strategy



South Bank Engineering UTC

Pupil Premium

Pupil Premium funding is allocated to the UTC in arrears, with the current figure published from April 2017 to March 2018 and is therefore based on last academic year's Year 10 cohort. Although there are different types of pupil premium allocations, UTC students are currently only drawn from:

- Students who have been eligible for Free School Meals (FSM) at any time in the last six years: FSM6 – £935 per student

April 2017-March 2018

At South Bank Engineering UTC, our Pupil Premium allocation is as follows for our Key Stage 4 cohort:

FSM6: 17 students (47% of roll in Year 10) = £15895

Barriers

Disadvantaged students face a range of barriers to educational achievement in relation to their peers. The main barriers include:

- Access to appropriate space and environment at home to study independently
- Access to technology to facilitate learning off site
- Access to funding for business dress
- Access to funding for transport, especially outside London and on underground services
- Access to a healthy, balanced diet in line with the needs of young people
- Access to targeted support for catchup study, especially in literacy and numeracy
- Access to co-curricular opportunities
- Access to training and development likely to develop employability or earnings power

South Bank Engineering UTC will allocate additional Pupil Premium funding according to its Pupil Premium Strategy so as to have maximum impact in a manner targeted at individual students.

Objectives for 2017-18

- Use funding to enhance staffing complement in order to offer reduced class sizes in key areas of the curriculum, especially in English, maths and engineering;
- Use funding to offer a range of enrichment activities which enhance students' employability, such as CAD;
- Use funding to offer supervised independent study sessions in lieu of homework, to remove barriers to learning outside the UTC;
- Use funding to offer supplementary tuition in English and mathematics;
- Use funding to offer free healthy snacks during the UTC day: fresh fruit, cereal bars and water;
- Provide subsidy and funding support for educational trips, visits and resources;
- Provide support for uniform and equipment for students who need support;
- Use funding to provide access to educational technology both at the UTC through laptop and tablet access, but also outside the UTC through online technologies such as OneNote.

Measuring the impact of Pupil Premium funding

Every year the UTC will commission a Pupil Premium audit. This audit analyses the impact of all pupil premium expenditure and makes recommendations for future development. At the start of each academic year, the UTC will publish an analysis of how Pupil Premium funding was spent, and most importantly, the impact it has had in raising standards and narrowing the gap in performance to students nationally who are not in receipt of Pupil Premium funding.

Impacts to date

- Subsidy of staffing budget to enable small group sizes in Year 10 – now Year 11.
- Additional support through dedicated subject-specialist TAs in English and maths creating additional small groups and withdrawal.
- Enrichment offer including language acquisition
- Supervised independent study sessions running with UTC computer facilities to remove barriers to learning outside the UTC;
- Hardship funding in place to support family requests for assistance with business dress
- BYOD policy on mobile devices removes further barriers to the access to technology outside lessons
- Cloud-based and networked resources in place to enable students to access learning remotely and on a range of devices.

As outlined in the last report, during the course of the academic year the UTC will receive a funding update in recognition of the increased student numbers in Key Stage 4 since the start of Year 10. Internal figures indicate that 49 students in 2017-18 are FSM6 and eligible for pupil premium funding. Once this is confirmed, an updated strategy document will be completed.

In August 2018, the first set of GCSE results will be published and an analysis will be conducted. This will give an indication of the impact of the pupil premium funding and activities on the gaps in achievement between disadvantaged and non-disadvantaged students. This analysis will inform the subsequent pupil premium strategic plan.