


Finance & Audit Group Meeting

5th July 2018, 1500hrs, Stafford Borough Council

Present Attendees		Apologies	Also Distributed To:
Kimiyo Rickett (KR) Chair Jane Kracke (JK) Jude Taylor (JT) Malcolm Armstrong (MA) Sarah Bixter (notes)	Senior Independent Director Chief Operating Officer, SASSOT Director, SASSOT SASSOT Chair Admin Office Manager		Board

Meeting Minutes

No.	Item Topic		
1.	Apologies – None		
2.	Minutes of Last Meeting & Matters Arising - Minutes from 29.03.2018 agreed		
	Previous Actions	Owner	Date
	1. FAG terms of reference to updated and approved	Jane Kracke	COMPLETED
	2. Elevated Risk Register to be completed and presented to the Board	Jane Kracke	COMPLETED
3.	New Terms of Reference - Document updated – See papers submitted - Membership section amended to include details of members - Chair section updated stating that the chair will be the Senior Independent Director - Document approved by FAG and will be put forward for approval to the Board		
4.	Internal Control Docs - Document updated – See papers submitted - Document updated to include the new Director & Chief Operating Officer positions - Document approved by FAG and will be put forward for approval to the Board		
5.	Q1 Accounts / Expenditure - Hosting fees all paid - Little discrepancy, showing underspent as SBC have not yet taken the lump sum for employees pensions - Place Based Delivery – no money out yet - School Games – promotions overspent as the school games website upgrade wasn't in the initial budget but we did have a contingency spend to fall back on		
6.	4 Years Forecast - Social Media and Marketing Apprentice Post is due to finish in December 2018. Currently employed by Sport Structures and we are charged. The plan is to take her on as permanent staff for 3 days per week. A draft job description and salary plan are currently with HR for evaluation. - Forecast shows that we are in the green up to 31.03.21, but for 2021-22 we could potentially be down by c£66k. This is down to costs increasing and the income not, and also the fact that we had some unrestricted reserves from the previous funding period which we are using to support our work to 31.03.21. It is too early to know about future funding from Sport England and our funding partners. We need to start looking at the future and putting plans into place now. Brainstorm to take place with the Board at the ½ day away day in November.		

No.	Item Topic		
7.	<p>End of year accounts 2017/18</p> <ul style="list-style-type: none"> - Accounts have been produced but still have not been audited. - The original accounts were produced but were rejected by Sport England as they did not meet the level of detail they required. A new set has been produced and is awaiting the audit certificate. - SBC accounts team were looking into our accounts being covered under their audit certificate but this not looking possible. If we have to have something separate their auditors may be able to provide this at a cost. - There is a deadline for the end of July. - Alison Kendall in SBC accounts has been extremely helpful throughout this whole process. - MA – A formal note of thanks and some flowers would be a nice gesture of thanks. - Completed accounts to be put online – with a note stating “subject to audit” - Action Point 1 		
Actions		Owner	Date
	1. Thank you letter and flowers to be sent to Alison Kendall in Finance for all her assistance with the end of year accounts.	Jane Kracke	31.08.18
8.	<p>Risk Register</p> <ul style="list-style-type: none"> - Started looking into templates and the tier 3 guidance form Sport England. - The suggestion is to pick 10-15 key risks and action plan against those. - The risk register will need to be regularly looked at with any concerns being highlighted to the Board - 5 Headings suggested by Sport England are: <ul style="list-style-type: none"> o Governance o Operational o Financial o Environmental o Compliance - See Template D as an example. - <div style="text-align: center;">  <p>RR - Template D.pdf</p> </div>		
8.	<p>Date of Next Meeting</p> <ul style="list-style-type: none"> - 9th October 2018, 1100hrs, Chetwynd Room, Civic Suite, 1st Floor, SBC - 8th January 2019, 1100hrs, SBC - 2nd April 2019, 1100hrs, SBC - 9th July 2019, 1100hrs, SBC - 8th October 2019, 1100hrs, SBC 		
Actions		Owner	Date
	1. Thank you letter and flowers to be sent to Alison Kendall in Finance for all her assistance with the end of year accounts.	Jane Kracke	31.08.18

Prepared By	Date	Checked By	File Code
Sarah Bixter	17.07.2018	Kimiyo Rickett	Finance Group Minutes 05.07.18