

**Heriot School**  
**Board of Trustees**  
**Minutes of Finance Meeting – Friday 1 June 2018, 3.00 pm**

<b>PRESENT</b>	Andrew Herriott (AH), Colin McHutchon (CM), Judy Miller (JM), Blair Young (BY), Melissa Ellison (ME, Minute Taker) (ME), Debra Roulston (DR) In attendance: Pauline Cormack (PC)
<b>WELCOME</b>	Andrew Herriott
<b>APOLOGIES</b>	Teressa Young
<b>CONFIRMATION OF AGENDA:</b>	Moved ME/Seconded JM

**ADMINISTRATION**

<b>1.3 Declaration of Interests</b>
Nothing to declare.
<b>1.4 Confirmation of Minutes</b>
No minutes to confirm.

**MONITORING**

<b>2.1 Finance Report</b>	
The March, April and May 2018 Finance Reports were presented.	
The March 2018 Finance Report (attached) was taken as read.	
<b>Motion</b> That the board ratifies the March 2018 expenditure of \$16,992.70	Moved JM Seconded BY CARRIED
A brief discussion was held in response to items of interest in the Finance Report.	
The April 2018 Finance Report (attached) was taken as read.	

<b>Motion</b> That the board ratifies the April 2018 expenditure of \$7,677.37	Moved JM Seconded BY CARRIED
The May 2018 Finance Report (attached) was taken as read.	
<b>Motion</b> That the board ratifies the May 2018 expenditure of \$126,532.58	Moved JM Seconded BY CARRIED
<p>A brief discussion was held in response to items of interest in the May Finance Report. The figure of \$126,532.58 is high due to the 'MOE Project - Room 2 Classroom Upgrade' payment to Brumby Builders for Claim 1 on 17 May 2018. We currently have money remaining from the MOE's funding of the temporary heating project. John :Langveld, School Support, has advised us that we can put this money towards the higher than usual power bills we are receiving due to the boilers demise and the temporary heating being used. Solutions and Services have asked us to get John to put this in writing to confirm this process.</p>	
<b>Credit Card Payments</b>	
<b>Motion</b> That the board ratifies the March 2018 Credit Card expenditure of \$300.60	Moved JM Seconded ME CARRIED
<b>Motion</b> That the board ratifies the April 2018 expenditure of \$25.90	Moved ME Seconded JM CARRIED
The auditors (Crowe Horwath) Report to the BOT YE 31/12/2017 was tabled.	
<b>The Auditor's Report (above) was received yesterday, copy tabled. The following observations and Recommendations were discussed:</b>	
<b>3.1 Delay in Approving the Annual Operating Budget</b>	
We did have an approved 'draft' budget in December which doesn't appear to be recognised in the report. Changes were minuted in February. Noted that we have to wait until after 1 March to approve the Budget and no meeting was held until 24 May 2018.	
<b>3.2 Segregation of Duties</b>	
This relates to PC's finance duties. It was noted that having backup for PC's duties is an issue with a small staff. CM is the backup and is currently learning the necessary duties of PC's role. Solutions and Services are also available for financial backup.	

<b>3.3 Approval of Principal's Expenditure</b>	
PC overlooked gaining approval for one credit card transaction (Direct Debit) in November. This has since been rectified.	
<b>3.4 Staff Members on the BOT</b>	
This relates to JM and ME being on the SUE Report as well as being on the End of Year BOT in the same year. BOTH JM and ME had resigned from their respective positions before becoming parent reps on the BOT.	
<b>3.5 Deficit Budgeting</b>	
The 2016 budget was deliberately run in deficit due to the Reading Recovery Programme and extra Principal Release time coming out of reserve money. This was minuted at budget time.	
<b>4.0 Update on Prior Year Observations and Recommendations</b>	
A general discussion was held. CM and PC will reply to these observations	
The Financial Statements for 2017 were uplifted to the MOE Portal on 31 May 2018.	
<b>Budget</b>	
The Operation Grant Instalment Notice and Operations Grant Entitlement Notice were both tabled and discussed with explanation from PC.	
Budget Updates (dated 31 May) were discussed line by line. Following questions, all were in agreement. A question arose about whether the PTA is going to commit to their annual \$10,000 donation this year. ME to determine from previous PTA minutes what the wording of the agreement was for annual donations. PC is in process of applying for Additional Relief Teacher Funding for Sarah Davies long term sick leave she took before her resignation, due to her son Jock, becoming seriously ill.	
<b>Motion</b> That the 2018 Budget be approved with the amendments discussed.	Moved JM Seconded ME CARRIED

**ADMINISTRATION**

<b>5.1 Correspondence</b>
As circulated with the agenda
Inwards:

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| <ol style="list-style-type: none"> <li>1. 2017 Financial Statements</li> <li>2. 2017 Auditor's Report</li> </ol> |
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<b>Motion</b> That the Correspondence as listed in the Agenda under 5.1 Correspondence be received.	Moved ME Seconded JM CARRIED
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### MEETING CLOSURE

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| <b>6.1 Comments on Meeting</b>          |
| <b>6.2 Preparation for Next Meeting</b> |

Meeting closed at 4.20pm

### 2018 FUTURE MEETING DATES

Thursday, 21 June, 2018, TBA

Signed Chairperson: .....  ..... Dated: 13-9-18