

Finance & General Purposes Committee Minutes

Minutes: Friday 27th September 2024
9.00 am

Held in participation in person at Landscope House/online participation via Microsoft Teams.

Present: Nicola Dunford (CEO)
Cheryl Mathieson (CM)
Paul Waterworth (PW)
Christopher Norman (CN)

In attendance: Deputy CEO - Matt Matthew (DCEO)
Finance Manager- Louisa Taylor (FM)
Governance Professional- Charlotte Roe (GP)

Minutes: Clerk to the Trust-Nicol Bush

No	Item	ACTION
1.	Election of Chair The meeting agreed for Ben Thorne to continue as Chair of the F&GP committee. In his absence Cheryl Mathieson agreed to stand in as Chair for this meeting.	
2.	Welcome and Apologies The meeting was opened with a welcome. Apologies were received and accepted from Ben Thorne (Chair)	
3.	Declarations of Business Interests The CEO is a Trustee of the Bearnas Education Foundation. Christopher Norman is a director and shareholder of CANE Properties Ltd.	
4.	Any Other Business Dates for future F&GP/Remuneration meetings were discussed and would be arranged offline with GP, BT and CM.	GP/CM/BT
5.	Minutes of the previous meeting The minutes of the meeting held on 19 th July 2024 were approved as a true record and were signed accordingly.	
6.	Matters Arising (not on the agenda) There were none brought forward to the meeting.	
7.	Governance Annual Review of Constitution and Terms of Reference to check: <ul style="list-style-type: none"> • Membership is appropriate • Duties remain relevant • All duties have been covered during the year and it aligns with the Scheme of Delegation The meeting reviewed the ToR (subject to confirmation from the CEO) and would be sent for approval at the Board of Trustees meeting.	
8.	Finance 8.1 FM to update on financial performance to 31 August 2024 – month 12 – subject external audit. 8.2 Budget 24/25 including BFR submission. The FM and DCEO presented the financial 12-month performance document that had been circulated via email prior to the meeting. <ul style="list-style-type: none"> • The FM explained that forecast position had altered slightly following work for the year end audit. An issue that had been identified and discussed with BT was that the Trust could not capitalise on any building/extension work of diocese 	

	<p>schools. The FM added, that although capital money could be used to pay for the work, when it came to the year-end accounting adjustments, costs could not be moved to the balance sheet, which would affect the end results, costs would stay in the profit and loss account as expenditure. <i>The Trustees asked how accounts would be reported going forward?</i> The FM recommended reporting in detail on a quarterly/6 monthly basis and would be referred to the next meeting for discussion when all Trustees were present. Following the year-end adjustments, there was a forecast revenue deficit of £125k which left a revenue reserve of £1.477 million. <i>The Trustees asked how the newly joined schools had made an impact on finances, particularly the overspend on one of the schools.</i> The Trustees discussed the data of one of the new schools and acknowledged that the pupil progress within the school had been strong and the school had historical staffing models resulting in high staffing ratios, to meet the SEND needs within the school. The Trust were working with the school to reduce the deficit without affecting the pupils' outcome.</p> <p>The meeting formally approved the presentation of the year end results. It was noted that the Trust remained in a strong financial position and that a further discussion would take place over the treatment of reserves. The DCEO stated that a complete re-forecast of budget 24/25 would take place once the outcome of the DfE's spending review and budget announcement at the end of October was known.</p> <p>The DCEO moved onto presenting the Budget Forecast Return (BFR) to the meeting.</p> <ul style="list-style-type: none"> • The DCEO reported that the BFR's for the Trust were submitted to the DfE by the 31 August 2024 deadline (submitted on 28 August 2024) in which contained the 3 year forecast. • The FM explained that there the BFR showed a predicted deficit of £223k for 24/25, which now had been reduced by £65k to £164k. The FM said that there had been undeclared EHCP funding in some schools, which could be added to the budget and had planned to request Academy Headteachers (AH) provide evidence of extra EHCP funding paperwork. • The DCEO advised that each individual AH had been sent a Budget Delegation letter which contained information on their individual school's budget and how the budget was expected to be spent. For supply and additional hours, each school had been allocated a budget but once spent would need to be approved in advance by the hub Director of School Improvement (DoSI). • Following a question from CM, The CEO outlined the progress of the previously agreed interventions to reduce the deficit. The FM added that a school improvement line would be added to the budget reporting. <p>The CEO joined at this point of the meeting.</p>	Clerk
9.	<p>Estates and H&S</p> <p>9.1 Update on building programme over the summer holidays.</p> <p>9.2 Potential CIF 25/26 projects and Capital plan (The property report was circulated before the meeting)</p> <ul style="list-style-type: none"> • The DCEO said the three CIF projects had taken place over the summer holidays with one completed and reported to the DfE, with the final two expected to be completed early October. The DCEO explained that Wolborough had experienced issues with an unidentified asbestos ceiling that had delayed the project and incurred additional costs as it was notifiable to the HSE. • The CEO updated the meeting on H&S and explained that there had been an issue at Tedburn, in which part of a ceiling in a classroom had come down over the weekend and would need repairs imminently. • The DCEO talked through the 25/26 CIF projects proposed for the following year, the meeting discussed the existing/ new projects as outlined, and the meeting approved the CIF proposals. 	
10.	<p>Internal/External Audit</p> <p>The DCEO presented meeting with the proposed internal audit plan, which had been previously agreed.</p>	

	The Trustees asked, <i>Were the audit focus areas on the risk register?</i> The DCEO advised that Strategic Growth and Due diligence was on the Risk Register, however Trustee and Management integration was not.	
11.	Human Resources CEO and CM to raise any issues for discussion Staff Business Case template. The CEO reported that the previously agreed Staff Business case was working well, outlining the key points to note.	
12.	Data Protection DCEO shared the report and there were no comments.	
13.	ESFA Bulletins 13.1 CEO and Chair to raise any issues for discussion 13.2 Academy Trust Handbook summary (Page 7) The DCEO reported there had been changes to the Academy Trust handbook which had been circulated by the GP, the Trustees confirmed that they had read the summary.	
14.	Risk Register DCEO to update the meeting on the following risk categories <ul style="list-style-type: none"> • Financial • Estate • H&S • Operational DCEO reported that a lot of work had been carried out on the marketing of schools, which had started to take traction. The DCEO said there were no red risks at present, however the impact of low pupil numbers (which was a national concern) needed constant monitoring and its effects on budgets and costs.	
15.	Strategic Plan – Financial Strategy and Control and Estate Management 15.1 Review of 2023/2024 15.2 Update on 2024/2025 Deferred to the next meeting due to further discussion needed and the absence of the Chair.	DCEO/CEO/C M/BT
16.	Policies No policies to review.	
17.	Evaluation of governance impact Review performance and value of meeting – Trustees to reflect on the effectiveness of the meeting and how it positively impacts the Stakeholders of the Link academy Trust particularly the pupils. There were no comments made.	

The Meeting closed at 11.15am

Dates of next meetings

22nd November 2024

31st January 2025

21st March 2025

16th May 2025

18th July 2025

Signed by the Chair.....on 12th December 2024