

FINANCE AND RESOURCES COMMITTEE - MINUTES

Minutes of the Finance and Resources Committee held virtually on Wednesday 18th September 2024 at 4pm.

Trustees: Mrs A George (Chair), Mrs A Firth, Mr S Spry, Mrs A Bull.

Also Present: Mr S Davis (Chief Financial Officer), Mrs B Couch (Head of Corporate Governance), Mrs H Andrew (Director of People and Strategy), Mr C Pickles (Director of Operations).

Apologies: Mrs J Blunden

Item	Decision	Action
1.	Welcome, Introductions and Apologies All were welcomed to the first meeting of the newly formed Finance and Resources committee. Apologies were RECEIVED and ACCEPTED from Mrs J Blunden.	
2.	Committee Terms of Reference Trustees NOTED the previously agreed committee terms of reference.	
3.	Election of Chair and Vice Chair of committee Following DISCUSSION Mrs A George was elected chair of the committee and Mrs A Bull was elected vice chair. It was AGREED that the CFO would arrange a meeting with Mrs A George.	CFO
4.	Chief Financial Officers report Trustees RECEIVED the previously circulated report and NOTED : The summary position highlighting the reserves key outturn variance to budgeted plan by £679k – the specific scheme approvals agreed by Trustees were highlighted and discussed. Trustees NOTED the closing of c£3.2m in reserves. Trustees NOTED the school level commentary covering material variance and QUESTIONED the increase in staffing due to the ARB – Trustees NOTED that the ARB optimal numbers are being discussed with the Local Authority in order to better stabilise income and expenditure.	

	<p>Trustees ASKED for more details around system implementation costs and were INFORMED that the new finance system has just gone live which involved costs for 22/23 being deferred into 23/24 due to accounting timing matters.</p> <p>Trustees QUESTIONED what the refurbishment programme will be for the replacement of ipads going forward and were INFORMED that there is a 4 year life expectancy for the ipads. It is intended to build the replacement into an IT replacement plan. Trustees were INFORMED that some ipads for primary schools in the early phases of the programme were leased and underwritten by the trust central budget.</p> <p>Trustees QUESTIONED the NOR projections across the Trust and how these are being monitored and assessed – the Risk and Audit committee receive a regular update on this and budgets are proposed and approved in light of this.</p> <p>Trustees APPROVED the position for the period ending 31st August 2024 and confirm the Trust is a going concern based on the projections provided.</p> <p><u>Trust Financial Operating Model review</u></p> <p><i>See confidential minutes.</i></p> <p><u>Financial Stability Group</u></p> <p>Trustees were taken through the need for a financial stability group to champion effective financial management targeting financial efficiency balanced with educational impact.</p> <p>Trustees QUESTIONED the membership of the group and were INFORMED that the CFO will chair, with a membership of key stakeholders, including Headteachers.</p> <p>Trustees NOTED the priorities and approach of the financial stability group.</p> <p><u>Proposed financial reporting</u></p> <p>Trustees APPROVED the proposed financial reporting format and welcomed the change to a clearer system that allows better understanding of key information.</p>	
5.	<p>Director of People and Strategy report</p> <p>Trustees RECEIVED the previously circulated report and NOTED:</p>	

	<p>Over the last twelve months, the Trust workforce has remained broadly static in terms of headcount. As of 31 August 2024, the Trust workforce was 1505 employees compared to 1509 employees at the same point last year.</p> <p>Whilst the total number of employees has remained largely unchanged, the split between leadership, teaching and support staff posts has fluctuated and shows a marked difference now to a year ago. Over the last twelve months there has been a reduction in leadership posts within schools, moving from 8% of the total workforce to 6.5%. Likewise, the number of teachers has increased by 2% in schools over the same period. This change in the make-up of the workforce reflects the fact that some schools have restructured their senior leadership teams, reduced the number of senior leaders but replaced them with class teachers who are potentially cheaper.</p> <p>Support staff still make up the majority of the workforce at 62%.</p> <p>There has been an increase of staffing in the central team – Trustees QUESTIONED how these posts have been funded and were INFORMED that a number of these posts have been due to the increased centralisation, with some costs being recouped by the work undertaken by specific roles ie the procurement lead.</p> <p>Trustees RECEIVED information regarding the current HR caseload and the recruitment that is currently underway for 2 headteacher roles.</p> <p>Trustees NOTED the work to centralise recruitment is underway with internal adverts out for members of staff to join the new talent team. This team will provide opportunities to look at recruitment and retention of staff across the Trust, for instance appointing a number of TA's at the same time to cover various schools.</p> <p>Trustees ASKED whether the Trust has difficulty in recruiting to roles within schools and were INFORMED that maths and science teachers at secondary are difficult to attract, as are roles in the schools based in the far west of Cornwall. It is also becoming difficult to recruit and retain staff in TA roles where behaviour is difficult – work is planned to look at how the employment offer can be enhanced to retain staff in these difficult roles.</p> <p>Trustees DISCUSSED the results of the staff survey undertaken in May 2024 and NOTED the key themes including wellbeing and the need for enhanced support staff professional development.</p> <p>Trustees NOTED there will be feedback on the use of the new EAP system later in the academic year.</p> <p>Trustees NOTED the positive comments made by some staff and were pleased to see positivity around workload.</p>	
6.	Director of Operations report	

	<p>The Director of Operations presented slides to Trustees outlining the response to the cyber attack in July 2024, as well as a facilities and transport update.</p> <p>Trustees NOTED the information and DISCUSSED the ICT spend needing a joined up strategic approach.</p> <p>Trustees NOTED the capital monitoring report shared.</p>	
9.	<p>Date of next meeting</p> <p>Tuesday 28th January 2025 at 4pm on Teams.</p>	