

FINANCE AND RESOURCES COMMITTEE - MINUTES

Minutes of the Finance and Resources Committee held virtually on Tuesday 28th January 2025 at 4pm.

Trustees: Mrs A George (Chair), Mr S Spry, Mr J Green

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) Mrs J Blunden (Chief Executive Officer)

Apologies: Mrs A Firth, Mrs A Bull, Miss A Hutchinson.

Item	Decision	Action
1.	<p>Welcome, Introductions and Apologies</p> <p>All were welcomed to the meeting of the Finance and Resources committee.</p> <p>Apologies were RECEIVED and ACCEPTED from Mrs A Firth, Mrs A Bull and Miss A Hutchinson.</p>	
2.	<p>Minutes of the meeting of 18th September 2024</p> <p>The minutes and the confidential minutes of the meeting of 18th September were ACCEPTED as a true and accurate record of proceedings.</p> <p>Declaration of Interests</p> <p>Trustees were invited to declare any additional conflicts of interests; none were declared.</p>	
3.	<p>Chief Financial Officers Report</p> <p>Trustees RECEIVED the previously circulated report and DISCUSSED and NOTED:</p> <p>The financial performance for the period ending 31st December 2024 shows a deterioration in the year-end forecast position resulting in a forecast deficit. This adverse variance is primarily due to increased establishment costs, including significant sums to support critical SEN needs and teaching staff supply provision.</p> <p>Trustees NOTED the income summary including less nursery income and the expenditure summary showing an adverse variance.</p> <p>Trustees NOTED the work being undertaken by the Financial stability Group in prioritising focussed work on ensuring the SEND related income is proactively pursued in a co-ordinated fashion.</p> <p>Trustees NOTED the significant work underway to monitor deficits at school level. Trustees DISCUSSED the cumulative deficit at Cape Cornwall and NOTED discussions continue with the DfE regarding this position.</p>	

	<p>Trustees DISCUSSED and QUESTIONED whether the significant spend on supply reflects on the reticence from some Headteachers to address staffing issues. Trustees DISCUSSED the need for a robust centralised HR system to ensure the Trust has full oversight of staffing and sickness.</p> <p>Trustees QUESTIONED whether there is a link between those schools with high sickness records and unmet SEND funding – this is something that will be looked into.</p> <p>Trustees NOTED the on-going work to quantify the energy efficiency savings expected from the recent deployment of LED lighting and the additional savings associated with energy unit price reductions expected in June 2025.</p> <p>Following DISCUSSION and QUESTIONING Trustees APPROVED the position for the period ending 31st December 2024 and CONFIRMED the Trust is a going concern based on these projections. Trustees EXPRESSED concern regarding the very difficult financial position.</p> <p>Trustees NOTED that budget setting assumptions for 24/25 will be provided at the April Trust board meeting.</p> <p>Confidential Operating Model</p> <p><i>See confidential minutes</i></p> <p>Capital Programme Board report</p> <p>Trustees RECEIVED the previously circulated report with the following outcomes:</p> <p>Trustees NOTED that approval over email of the St. Erth Scheme will likely be required in February 2025</p> <p>Trustees APPROVED the high priority works across five schools, on the grounds of health and safety risks or building condition failures, estimated at £90,500. Trustees NOTED these works were not identified in the most recent Estates Management Plan and require a reprioritisation of the plan.</p> <p>Trustees APPROVED the reserves Capital Deployments at Blackwater, Bodriggy and St Just/Cape Cornwall.</p> <p>Trustees NOTED the update provided in the report.</p>	
4.	<p>Director of People and Strategy Report</p> <p>Trustees RECEIVED the previously circulated report and NOTED:</p> <p>The gender pay gap report shows the Trust currently employee 1493 employees of which 83% are female and 17% are male (the payroll system only records male or female), the workforce has decreased by 41 employees over the last 12 months, however the percentage gender breakdown between males and females has remained the same.</p> <p>Trustees NOTED:</p> <ul style="list-style-type: none"> - The Mean Gender Pay Gap – The difference between the mean hourly rate of pay that male and female full-pay relevant employees receive: 30.7% - The Median Gender Pay Gap – The difference between the median hourly rate of pay that male and female full-pay relevant employees receive: 51.1% 	

	<p>Trustees NOTED the key factor in the gender pay gap is the significant difference in pay between teaching and support staff, with the majority of support staff sitting in the lower quartiles and the majority of the teachers sitting in the upper quartiles.</p> <p>Trustees were ASSURED that good practice is used and where possible this area is challenged.</p> <p>Trustees APPROVED the gender pay gap and agree for it to be published in accordance with the 2017 gender pay gap regulations.</p> <p>Trustees NOTED the ongoing good relationship the Trust have with the recognised trade unions.</p> <p><u>First Aid Allowance Increase</u></p> <p>Trustees NOTED the Trust has 55 employees in receipt of a First Aid allowance, in addition to their normal salary. Nationally this allowance has been increased from £358 per annum to £367 per annum, backdated to 1 April 2024. This represents an increase of 2.5%.</p> <p>Trustees APPROVED the proposal to implement the new First Aid allowance rate to all designated First Aiders with effect from 1 April 2024. The cost of this being implemented retrospectively through the payroll will be approximately £460.</p>	
5.	<p>Director of Operations report</p> <p>Trustees NOTED and APPROVED the reporting cycle for the Director of Operations to report into the Committee.</p>	
6.	<p>Date of next meeting</p> <p>Wednesday 25th June 2025 at 4pm on Teams.</p>	