

FINANCE AND RESOURCES COMMITTEE - MINUTES

Minutes of the Finance and Resources Committee held virtually on Thursday 25th September 2025 at 2pm.

Trustees: Mrs A George (Chair), Miss A Hutchinson, Mrs A Firth, Mrs A Bull.

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

Apologies: Mr J Green and Mr S Spry.

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 Mr S Spry and Mr J Green.</p>	
2.	<p>Minutes of the meeting of 25th June 2025</p> <p>The minutes and the confidential minutes of the meeting of 25th June 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 Officer's Report</p> <p>Trustees RECEIVED and NOTED the previously circulated reports.</p> <p>Trustees RECEIVED and DISCUSSED the provisional year-end finance report to 31st August 2025.</p> <p>Trustees NOTED the Trust ended the year with a £1.3m in-year deficit, against a planned £600k deficit.</p> <p>Key overspend drivers included £300k agency costs, £300k iPad funding from the LA issues at Helston Community College, £146k educational supplies, and £135k utilities provision.</p> <p>Positive movements included a £230k PFI refund and a private donation earmarked for future schemes. Trustees ASKED whether the donation was a one off and were INFORMED that the Trust is very grateful for any donations, however this can not be relied upon when budget setting.</p>	

	<p>Final reserves position was just over £2m, consistent with projections.</p> <p>Trustees NOTED 14 schools ended the year in deficit monitoring, up from 9 projected, due to staffing and agency costs.</p> <p>Trustees NOTED the rollout of absence insurance now covering all 30 primary schools and expressed their THANKS to the Trust Procurement Lead in achieving this significant piece of work.</p> <p>Trustees NOTED the cumulative deficit of £2m across 11 schools, with 80% concentrated in Cape Cornwall, St Ives, and Pensans.</p> <p>Trustees NOTED the positive turnaround at Liskeard Hillfort and expressed THANKS for the Headteacher for the hard work in moving this forward.</p> <p>Trustees NOTED that additional DfE funding for Cape Cornwall is extremely unlikely.</p> <p>Trustees NOTED the implementation of the IMP Planner system for budget holders, including monthly meetings, forecasting, and real-time budget visibility.</p> <p>Trustees NOTED the upcoming rollout of IMP Purchasing module to prevent overspending at the point of requisition.</p> <p>Trustees APPROVED the Trust's financial position for the period ending 31st August 2025.</p> <p>Trustees CONFIRMED the Trust is a going concern.</p> <p><i>See confidential minutes</i></p>	
4.	<p>Director of People and Strategy Report</p> <p>Trustees RECEIVED the previously circulated staffing report and NOTED a 7% reduction in workforce.</p> <p>Trustees NOTED the central team increase due to hybrid model restructuring.</p> <p>Trustees NOTED the progress of the new recruitment system (live by mid-November) and HR system (live by March 2026).</p> <p><i>See confidential minutes</i></p>	
5.	<p>Director of Operations report</p> <p>Trustees RECEIVED and NOTED the operations report.</p> <p>Trustees NOTED the strategic IT challenges and planned £4.5m investment strategy.</p> <p>Trustees NOTED catering contract performance and health & safety compliance.</p> <p>Trustees NOTED cleaning contract improvements and safeguarding risks.</p> <p>Trustees NOTED grounds maintenance progress and future options appraisal.</p>	

6.	Date of next meeting Wed 28 th January 2026	
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