

FINANCE AND RESOURCES COMMITTEE - MINUTES

Minutes of the Finance and Resources Committee held virtually on Thursday 30th April 2026 at 2pm.

Trustees: Mrs A George (Chair), Miss A Hutchinson, Mrs A Bull, Mr J Green and Mr S Spry.

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).

Apologies: Mrs A Firth.

Item	Decision	Action
1.	Welcome, Introductions and Apologies All were welcomed to the meeting of the Finance and Resources committee. Apologies were RECEIVED and ACCEPTED from Mrs A Firth.	
2.	Minutes of the meeting of 28th January 2026 The minutes of the meeting held on 28th January 2026 were ACCEPTED as a true and accurate record of proceedings. Declaration of Interests Trustees were invited to declare any additional conflicts of interest; none were declared.	
3.	Director of Operations Report Trustees RECEIVED and NOTED the previously circulated report regarding the ongoing development of Trust-wide operational controls and asset management arrangements. Trustees DISCUSSED the Trust's emerging fleet management strategy and the increasing financial pressures associated with minibuss provision. Trustees were INFORMED that all existing leases, operating costs and vehicle utilisation data had now been captured across the Trust and were being used to inform future planning. Trustees QUESTIONED the progress being made towards a Trust-wide approach to fleet management and sought assurance that future decisions would be based upon educational impact and value for money. Trustees were INFORMED that significant analysis had been undertaken which demonstrated considerable variation in vehicle usage across schools and that options	

	regarding future deployment and fleet size were currently being evaluated. Trustees CHALLENGED how financially driven changes would be communicated to school leaders and staff and explored the potential resistance to reducing school-level assets. Trustees were ASSURED that extensive stakeholder engagement was taking place and that decisions would be informed by detailed discussions with individual schools regarding operational need. Trustees NOTED that minibus lease costs had increased significantly in recent years, with some lease renewals approaching double historic costs, creating ongoing budget pressures for the Trust. Trustees QUESTIONED the potential legal and contractual risks arising from historical operational lease arrangements and sought assurance regarding risk management. Trustees were INFORMED that all lease arrangements were being systematically reviewed and recorded and that specialist legal advice remained available through the Trust's retained legal services arrangement where required. Trustees sought ASSURANCE regarding progress on insurance claims arising from Storm Goretti and subsequent storms. Trustees were UPDATED on successful claims received to date, ongoing discussions with loss adjusters and the robust monitoring arrangements in place to ensure all recoverable expenditure was accurately recorded. Trustees welcomed the positive progress that had been achieved while recognising that several claims remained outstanding. Trustees REQUESTED and RECEIVED an update regarding the Trust's vision, values and communications review. Trustees NOTED that consultation had now been undertaken with trustees, LMC members, senior leaders and headteachers and would continue within schools before proposals were brought back to the Board during July 2026.	
4.	Chief Financial Officer Report Trustees NOTED the previously circulated financial report for the period ending 31st March 2026. Trustees were UPDATED on the year-to-date financial position and NOTED that expenditure variances remained broadly consistent with previous reports, with a number of variances attributable to budget profiling and timing differences across the financial year. Trustees DISCUSSED the ongoing Financial Improvement Requirement and NOTED that a gap of approximately £140k remained to be addressed by year-end. Trustees were INFORMED that enhanced monitoring and challenge processes were continuing with schools where the most significant pressures existed. Trustees QUESTIONED the effectiveness of the Trust's work to strengthen financial accountability amongst school leaders. Trustees were INFORMED that financial reporting was now operating to a more consistent cycle, supported by structured challenge meetings and improved budget monitoring. Trustees NOTED the introduction of enhanced purchasing controls within the financial	

	management system which would prevent expenditure being committed against budget lines where funding was unavailable without further review and approval. Trustees NOTED the update regarding 2026/27 budget setting and were INFORMED that integration of the newly joined schools had resulted in a more complex budget-setting process than originally anticipated. Work remained ongoing to identify and address financial pressures ahead of the new financial year. Trustees RECEIVED an update regarding the Government's Inclusive Mainstream Fund and NOTED that the Trust anticipated receiving funding of approximately £600k. Trustees QUESTIONED the accountability arrangements associated with the funding and discussed how expenditure and outcomes would be monitored. Trustees were INFORMED that further national guidance was awaited but that reporting arrangements would be established in a similar manner to other ringfenced funding streams. Trustees APPROVED the financial position presented and CONFIRMED that the Trust remained a going concern based on the forecasts and assumptions provided. Trustees NOTED the School Condition Allocation projects currently underway across the estate together with emerging risks identified through capital works programmes. Trustees were advised that additional structural issues had been identified at some sites following further surveys. Trustees APPROVED the 2026/27 School Condition Allocation programme following confirmation of the final allocation value. Trustees CONSIDERED options for replacement of the heating system at St Erth School and DISCUSSED the relative merits of replacing the existing oil boiler, installing a Variable Refrigerant Flow (VRF) system or pursuing an air source heat pump solution. Trustees QUESTIONED the anticipated return on investment, expected lifespan, operational resilience and long-term sustainability implications of each option. Trustees were INFORMED that the recommended VRF solution offered the most balanced approach in terms of affordability, carbon reduction, reliability and future operating costs. Trustees DISCUSSED wider decarbonisation challenges facing the Trust estate, particularly within older rural buildings that remain reliant upon oil-fired heating systems. Trustees recognised both the financial and operational risks associated with continued dependence on oil. Following discussion, Trustees APPROVED the recommendation to progress with the VRF heating solution at St Erth School and agreed that future decarbonisation decisions should continue to be assessed on a site-by-site basis.	
5.	Director of People and Strategy Report Trustees RECEIVED and NOTED the previously circulated report. Trustees were UPDATED on staff sickness absence across the Trust and NOTED that absence levels had reduced significantly compared to the same period in the previous year, despite growth in the overall workforce. Trustees were	

INFORMED that targeted management training, enhanced absence management processes and increased use of employee support services had contributed positively to this improvement. Trustees NOTED that support staff in primary schools continued to account for the majority of sickness absence and that further analysis would be undertaken through the SAM People system once more comprehensive absence data becomes available. Trustees QUESTIONED the reasons for higher absence rates amongst primary support staff and sought assurance that sufficient analysis was being undertaken to understand the underlying causes. Trustees were INFORMED that more detailed absence categorisation and reporting would be available through the new system and would support more targeted intervention in future. Trustees DISCUSSED the proposed increased use of Occupational Health referrals and sought assurance regarding the effectiveness of early interventions. Trustees were INFORMED that Occupational Health involvement provides independent advice, supports management decision-making and often enables earlier and more constructive engagement with employees experiencing health difficulties. Trustees NOTED the positive utilisation of the Employee Assistance Programme, including significant levels of staff engagement with counselling and mental health support services. Trustees welcomed the proposed focus on preventative wellbeing initiatives and early intervention measures. Trustees RECEIVED an update regarding implementation of the Employment Rights Act and associated organisational readiness. Trustees were INFORMED that key policy changes, including whistleblowing arrangements, sexual harassment training and statutory sick pay amendments, had been implemented to ensure compliance with emerging legislative requirements. Trustees DISCUSSED proposed amendments to the Trust's probation arrangements in response to forthcoming employment legislation. Trustees CHALLENGED whether reducing probation periods could increase organisational risk and sought assurance regarding performance management processes. Trustees were INFORMED that revised procedures would incorporate more frequent review points, formal documentation, improved induction processes and automated reminders to ensure robust monitoring and evidence gathering throughout the probationary period. Trustees EMPHASISED the importance of consistent application of probation processes across the Trust and highlighted the need for clear accountability amongst school leaders. Trustees were ASSURED that revised policies, detailed templates and additional support for leaders would form part of the implementation programme. Trustees APPROVED the revised Staff Attendance Policy, including amendments reflecting statutory sick pay changes, neonatal care leave provisions and updates relating to absence monitoring arrangements. Trustees NOTED that amendments to the support staff pay scales, required as a result of National Living Wage changes, had previously been APPROVED by email and agreed that this approval should be formally recorded within the minutes.	
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	Trustees THANKED the Director of People and Strategy for the report.	
6.	Date of next meeting To be confirmed.	