



**An Daras Trust**  
Igniting Curiosity Growing Capabilities

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15/06/2022

### Minutes

#### Finance and Strategic Development Committee Summer 2022 Wednesday 15<sup>th</sup> June 2022 at 9.30am at central office

1. **Welcome and Apologies**

**Present:** Jon Sharpe, Peter Hague, Steve Tavener, Will Hermon

**Apologies:** Claire Paul

**In Attendance:** Jo Callow (ex officio), Emma Gilbert (CFO), Toni Martin (Governance Officer)

2. **Declarations of Interest/Pecuniary Interests relevant to this Agenda**

None.

3. **Confirm minutes of previous FSD Spring Meeting (9<sup>th</sup> March 2021) and Matters Arising**

- Amend relevant policies for management of pay internally (WH/EG). *Ongoing.*
- Add the profile for expenditure of CIF bids into the CIF breakdown sheet (WH/EG). *See item 6.*
- Provide draft budget forecast return and any relevant supporting information to the FSD via TM in early May (EG). *See item 7.*

No confidential minutes. Committee agreed the minutes and the Chair signed a copy.

4. **Confidential Agenda Items**

None.

5. **MAT Improvement Plan**

WH and EG gave an update on the payroll implementation, with ghost runs beginning in June. August will be an independent run and then in-house payroll will begin in September. The committee were content with this implementation and thanked EG and the staff for their work in this regard.

6. **Review Income and Expenditure Against Planned Budget**

a. **Income and Expenditure Against Planned Budget**

WH and EG noted various financial matters and the committee discussed the latest financial dashboard. **Are schools requesting the correct SEN funding now?** Yes, but there is still a delay with receiving it. WH noted the trust level SEN review and that Cornwall LA are lower compared nationally for issuing EHCPs & SEN funding, so it is hoped that this will improve in future.

**Is it possible to plan funding for each child needing SEN support?** At a particular moment in time, it is possible but unfortunately it is very fluid and changes (new EHCPs, EHCPs changing, new children arriving and so on). **So how reactive is the budget to these changing needs?** This was discussed in detail, including the differences between the budget and income received. It was agreed that the dashboard can show the changes to the SEN funding each month. Teaching and staffing costs are running to plan and the predicted staff cover costs from previous absences

are now coming through. **Have the schools used the enrichment funding allocated?** Yes all used or planned to be used this term. **It would be useful to break down the budget to separate out the reserve.** EG will look at this.

**b. Measure Budget Against Financial KPIs**

The committee discussed pupil numbers. SSCA numbers are lower than usual but PT numbers are looking more positive. There may be a need to raise the profile of some schools to ensure future numbers. It was noted that some PE funding is still to be used.

**c. Virements and other transactions in accordance with the MAT Financial Regulations and Scheme of Delegation**

None.

**d. Approval of Expenditure of Sums over agreed Financial Regulations**

Final payments for CIF bids have been authorised by EG, WH and the FSD committee. SSCA still awaiting final payments.

**7. Review Balanced Budget for Financial Year**

Planned draft budget V2 was provided to the FSD for consideration. WH talked briefly through each school. **How have rising energy costs been factored in?** Confirmed that the budget has been increased for this and the figures used are deemed to be a sensible forecast. Various staffing matters were discussed. There are a few amendments required to this budget. V3 will be emailed to the FSD for consideration prior to submitting to the full Board on 6<sup>th</sup> July for approval. Discussion followed on gag funding and capital expenditure.

**8. Review 3-year Budget**

Percentage increase on the detailed first year budget will be used to produce a summary for year 2 and 3 so a 3-year budget forecast return can be submitted to the ESFA by 30 July. The committee were content with this plan.

**9. Going Concern**

WH noted the document received from RSC's office regarding the education white paper. The RSC Trust review has taken place with WH and ST, report received. The report has no negatives but is equally not as positive as was expected. The level of reserves and the trust articles were discussed.

The RSC review also discussed GAG pooling and reserve pooling; trusts are being pushed towards gag pooling and this was discussed briefly by the committee and needs to be looked at. The committee could not see any benefits for gag pooling when the trust's finances are managed through central costs and pooling reserves. **Action: a detailed review of the pros and cons of gag pooling to be looked at and report back at the next Spring FSD (WH/EG)**

As part of the White Paper, all schools should join a strong trust. Some early discussions have been had but it was agreed that the trust will still push for quality rather than quantity of schools. Any future schools joining the trust needs to happen as a mutually beneficial partnership.

**10. Review Premises Tenders, Contracts or Projects**

SLAs and contracts were discussed briefly. The work at Werrington required 5 bids, but only 3 received. One was too expensive, one was not comprehensive and the other is considered suitable and best value for money. The relevant checks will be conducted prior to confirming this. FSD committee approved moving forward with this. **The importance of having a budget forecast from the contractor was challenged.** This was discussed in detail and that Kendall King Scott is paid a fee to manage this project, including the payment schedule for the work, and it is important for the

committee and the finance team to have sight of this. The CIF for fire systems at 3 schools was discussed and this expenditure will also be forecast.

**11. Policy Review**

Capitalisation and Depreciation (EG). *Carry forward.*

Reserves (WH). The reserve figure has gone up slightly to allow for increase in costs, and reflects 8-10%. **The wording of the use of reserves for new schools joining the trust was challenged when the focus should be on the current schools in the trust.** It was agreed that this is not worded correctly and will be amended. Once amendments have been made, the policy is approved.

**12. AOB**

The ESFA latest update was noted with regard to applying for funding for staff cover. Some of these funding matters were discussed and are not always applicable.

It was noted that Launceston Pre-School is currently still sitting with the Charity Commission and the issues were discussed briefly.

**13. DONM**

Autumn Term – Wednesday 12<sup>th</sup> October 2022 at 9.30am at central office.

Meeting closed at 11 am.

TJH Martin  
Governance Officer

**Distribution List:**

J. Sharpe – Director (Chair)  
P. Hague – Director (Vice)  
S. Tavener – Director  
C. Paul - Director  
W. Hermon – CEO Director  
E. Gilbert – CFO  
J. Callow – Ex Officio Observer