



**An Daras Trust**  
Igniting Curiosity Growing Capabilities

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CEO: W. T. Hermon

07/10/2020

## Minutes

### Finance and Strategic Development Committee Autumn 2020 Wednesday 7<sup>th</sup> October 2020 at 9.30am remotely via Zoom

#### 1. Join Meeting

All participants had video and audio.

#### 2. Welcome and Apologies

**Present:** Jon Sharpe (Chair), Graeme Barriball, Peter Hague, Claire Paul, Will Hermon

**Apologies:** Emma Gilbert (CFO)

**Not Present:** Tim Woodward

**Present:** Toni Martin (Governance Officer), Jo Callow (Ex Officio)

#### 3. Declarations of Interest/Pecuniary Interests relevant to this Agenda

None declared relevant to this agenda. Only change to annual interests is Emma Gilbert now Company Secretary of Launceston Youth Partnership.

#### 4. Chair of FSD

Jon Sharpe has agreed to take over as Chair of the FSD Committee.

#### 5. Confirm minutes of previous FSD Summer Meeting (22<sup>nd</sup> June 2020) and Matters Arising

- Launceston Pre-School carried forward and dealt with by full Board on 8<sup>th</sup> July 2020.
- Chartwells Contract carried forward and dealt with by full Board on 8<sup>th</sup> July 2020.

Committee agreed minutes and the Chair signed a copy.

#### 6. Confidential Agenda Items

Two items were covered under confidential.

#### 7. Review Financial Documentation

AFH 2020 issued. No changes to funding agreements. Letters from ESFA were noted and the changes to financial timelines.

Financial Scheme of Delegation last reviewed in July 2019. It was on the agenda for Autumn 2019 full Board as per the cyclical plan but had already been covered in summer 2019 due to a minor amendment, and this was noted. As per the cyclical plan, review of the financial SoD will be on the full Board agenda for Autumn term 2020.

#### 8. Recovery & Improvement Plans

WH noted the reserves funding allocated by the Trust Board. This funding, along with government funding, has been used against a costed recovery schedule for each school. WH noted the summary

of funds allocated to each school and highlighted some of the plans, including the need to plan for 'blended' learning in case of school closures or classes self isolating. Benchmarking is being done against expected national outcomes and due Ofsted inspections also considered. Each school has had to provide clear impact goals of this funding. The teacher assessments have produced a clearer picture of the impact of lockdown on progress; a few have made more progress than expected, some are about the same and many have fallen behind to varying degrees. **Have we made a comparison against other academies?** WH explained how benchmarking is done.

## 9. Review Income and Expenditure Against Planned Budget

### a. Income and Expenditure Against Planned Budget

Finance Management accounts available for July 2020. The committee had no questions. WH confirmed as of July 2020; WHA, SSCA, SC, Wer, PT, NP and LT are in surplus, although it is noted that some Covid costs may need to be taken out as well as the costs incurred in August. CG is in deficit but this was known about in advance. Central costs are also in deficit but the Trust is awaiting the payment of a grant for Princetown conversion. **A director challenged if we know what Covid has cost the Trust?** WH confirmed that this has been monitored and recorded, and claimed for. He noted that NP, Wer and PT have received funding for Covid costs but none of the larger schools; the criteria for reimbursement is unknown but appears to be linked to school size.

### b. Measure Budget Against Financial KPIs

WH noted the KPIs produced with the July management accounts, and confirmed that the KPIs are currently in line with expected. WH noted a concern regarding funding at PT next year due to low pupil numbers.

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

None to report.

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

None. If other schools join the MAT, the expenditure increases and so the individual delegations would need to be reviewed.

## 10. Capital Projects

WH updated on a few key capital projects including heating system at SSCA which is further complicated by Covid requirements. The bid for work at Wer will be submitted again. The Wer upstairs classroom and library was completed over the summer and is now a very useful space.

## 11. Strategy

WH shared the IT plan with the committee. He noted that the IT infrastructure implementation is a tricky process and further complicated by other piecemeal development over the years. The current providers have had good ideas but have had capacity issues due to various issues such as Covid. The committee discussed the providers KPIs. **A director challenged the time scales as none published on the plan?** WH explained it was expected this infrastructure improvement part of the plan should run through to June/July 21 – when it will be reviewed again.

## 12. Policy Review

WH noted the need to increase reserves if Launceston Pre-School joins the Trust, also the need to allow for contingencies like Covid in future. It was noted that the Audit committee have specified that it would be beneficial to ring-fence reserves against the highest risk items on the risk register, and then record this as part of the mitigation. After discussion, it was agreed that £50K should be allocated in line with local authority practice and as 10% of the reserve pot. The Committee

approved the Reserves policy including an amendment to ring fencing £50K for high-risk items on the risk register.

**13. AOB**

Two matters covered under confidential.

**14. DONM**

A meeting plan for spring term will be issued at the full Board in December if not before.

Meeting closed at 10.40am.

TJH Martin

Governance Officer

**Distribution List:**

J. Sharpe – Director (Chair) T. Woodward – Director (Vice) C. Paul - Director P. Hague – Director G. Barriball – Director (Chair of Trust Board)	W. Hermon – CEO Director E. Gilbert – CFO J. Callow – Ex Officio Observer
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