



An Daras Trust
Igniting Curiosity Growing Capabilities

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CEO: W. T. Hermon

03/02/2021

Minutes

Finance and Strategic Development Committee Spring 2021
Wednesday 3rd February 2021 at 9.30am remotely via Zoom

1. **Join Meeting**
All participants had video and audio.
2. **Welcome and Apologies**
Present: Jon Sharpe (Chair), Tim Woodward (Vice), Claire Paul, Peter Hague, Will Hermon
Apologies: Emma Gilbert (CFO), Graeme Barriball
In Attendance: Toni Martin (Governance Officer)
3. **Declarations of Interest/Pecuniary Interests relevant to this Agenda**
None declared.
4. **Confirm minutes of previous FSD Autumn Meeting (7th Oct 2020) and Matters Arising**
No actions from either set of minutes. Committee agree the minutes and the Chair signed a copy.
5. **Confidential Agenda Items**
WH updated on 2 confidential matters recorded at the confidential minutes.
6. **Recovery & Improvement Plans**
WH noted due to lockdown the recovery plan has been parked, although schools still doing aspects of their recovery plans. The main improvement plan is also on hold until the outcomes of the recovery plans are known. Until schools re-open, there is little to report at this time. WH noted potential further catch-up funding available from the government.
7. **Review Income and Expenditure Against Planned Budget**
 - a. **Income and Expenditure Against Planned Budget**
Accounts provided up to December. No issues with school budgets currently. Some schools slightly under budget, some on budget and a couple of schools that are slightly over spent currently is only due to funding to be received and/or re-allocated. CG is being monitored closely and currently slightly over-spent. **Action: Next FSD to check CG budget position**
 - b. **Measure Budget Against Financial KPIs**
Management accounts & KPIs will be prepared for the full Board.
 - c. **Virements and other transactions in accordance with the MAT Financial Regulations and Scheme of Delegation**
Nothing to report.

d. Approval of Expenditure of Sums over agreed Financial Regulations

Cost of accelerated reader was noted: annual cost is under CEO's delegation but the 5 year cost is over CEO's delegation @£22K. Committee acknowledged.

The cost of iPads for SSCA was circa @£7K which sits within CEO delegation.

CIF funding for fencing; £114,000 has been spent to date, approved by CEO, CFO and Finance Director. This CIF funding expenditure has been approved previously and will only be spent on fencing.

8. Budget

- A school budget planner tool has been purchased. Draft budget will be provided to full Board.
- The Academies Benchmark report was received.
- KPIs are likely to be similar to last year and will be decided at the full Board.

9. Utilities

A broker is used to get the best value for all utilities across the Trust. Better deals are sought annually.

10. Policy Review

Charging & Remissions (MB) – no changes. Approved.

Critical Incident (WH) – no changes. Will be reviewed following any lessons learned from the Covid pandemic. Approved.

11. AOB

None.

12. DONM

Summer Term – Wednesday 12th May 2021 at 9.30am at central office or via zoom

Meeting closed at 10.15am

TJH Martin

Governance Officer

Distribution List:

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