

## Finance & General Purposes Committee

Meeting minutes  
 Friday 20<sup>th</sup> March 2026  
 At 11:30am

**Held at Landscope House and online via Microsoft TEAMS.**

**Attended:** Ben Thorne - **Chair (online)**  
 Cheryl Mathieson (CM)  
 Paul Waterworth (PW)  
 Tom Parkin (TP)

**In Attendance:** Rachael Sharpe - **CEO**  
 Charlotte Roe- **Governance Professional (online)**  
 Matt Matthew- **DCEO**  
 Louisa Taylor - **Finance Manager**

**Minutes:** Nicol Bush- **Clerk to the Trust**

No	Item	ACTION
1.	<p><b>Welcome and Apologies</b>            The Chair opened the meeting with a welcome and reminded the meeting of the vision and values. Apologies were received and accepted from TP</p> <p><b>Reflection – Vision and Values</b>  <i>“Flourishing schools for all at the heart of our communities”</i>            The Chair reminded everyone of the Trust’s vision and values which should drive discussions and decision making during the meeting.</p>	
2.	<p><b>Declarations of Business Interests</b>            Paul Waterworth added that he had recently been appointed as a director of Gerrard Stuart Financial Services Ltd</p>	
3.	<p><b>Any Other Business</b>            There was no other business brought to the meeting.</p>	
4.	<p><b>Minutes of the previous meeting</b></p> <ul style="list-style-type: none"> <li>• The part I minutes of the meeting held on 30-01-26 were <b>approved</b> as a true record and were signed accordingly.</li> <li>• The <b>part II</b> minutes were circulated privately to those who attended, were <b>approved</b> as a true record and were signed accordingly.</li> </ul>	
5.	<p><b>Matters Arising from the meeting held on 30th January 2026 (not included in the agenda)</b>            There were no matters arising.</p>	
6.	<p><b>Risk Register</b>            The meeting reviewed the standard risks on the Trust-wide risk register.  <b>Capital risk.</b> Continued to be rated amber due to limited funding and the Trust’s ongoing reliance on CIF applications for major capital projects. He added that that school buildings were ageing, which increased the likelihood of future issues, and acknowledged that this risk was unlikely to change in the near term. Trustees agreed that a more detailed discussion regarding estates, property and the new DfE guidance would be discussed later in the meeting.  <b>Data Protection risk.</b> The DCEO stated that data protection remained stable, although the Trust had received several subject access requests recently, there had been no</p>	

	<p>significant data breaches reported. The DCEO raised that the Trust continued to experience an increase in phishing emails, including messages requesting changes to bank details. Staff were generally alert to these attempts and recognised them as fraudulent. As a precaution, the Trust has removed the ability for staff to change their own bank details. The DCEO said any future changes would now be requested by email to the HROM, who will then confirm the request directly with the individual.</p> <p><b>Estates risk.</b> The DCEO reported that the estates-related risk, which links to the capital strategy, remained amber.</p> <p><b>Finance risk.</b> Continued to be the Trust's highest-rated risk, alongside staff recruitment. Financial management systems and health and safety remained rated green. Pupil recruitment also remained a risk. The DCEO noted that reserves would decline if the Trust did not maintain a balanced financial position, and this would be reviewed further in the meeting.</p>	
7.	<p><b>Finance (Reports circulated to Trustees before the meeting)</b></p> <p><b>7.1 Financial performance to 28<sup>th</sup> February 2026 – month 6 to include: -</b></p> <ul style="list-style-type: none"> <li>• <b>Progress on 26/27 Budget and 3-year forecast</b></li> </ul> <p>The Finance Manager (FM) said that the Trust was now forecasting a £94,000 deficit, an improvement on the previous month's projection of £166,000. This change was mainly due to staffing adjustments, for example, the Deputy Head at Bearnas was taking on additional teaching duties following a resignation. Most schools showed only minor fluctuations, with some variations linked to residential trip income that had been collected but not yet spent.</p> <p><i>The Chair asked the Finance Manager whether there was an indication of the potential range of the final year-end deficit and requested a rough ballpark estimate.</i></p> <p>The Finance Manager said the variation was likely to be in the region of £10,000 to £15,000 across all schools. The uncertainty was due to several schools having booked residential trips, with some associated income already collected and some expenditure still outstanding.</p> <p>The FM proposed carrying out deferred-income checks termly rather than monthly, as a full reconciliation each month would be too time-consuming for relatively small variances. These periodic reviews would focus on schools with residential trips booked and on remaining Sports Grant balances that must be spent by year end. Trustees agreed this approach felt proportionate and would provide sufficient assurance. The CEO said the checks would align with key points in the Trust calendar: January, late April or early May, and year end. The Finance Manager added that there had been no significant changes to school forecasts beyond those previously noted, and the schools in deficit remained the same as in the previous month.</p> <p>The Finance Manager reported on nursery finances, highlighting a current combined deficit of £36–37k. This contrasted sharply with the previous year's £82.5k surplus. The main issue continued to be low numbers, which remained a significant challenge for small, remote village nurseries. She noted that more nurseries were now in deficit than previously and settings that had previously performed strongly were now finding it difficult to maintain numbers.</p> <p>The FM said that the capital position remained stable overall, even when taking into account the commitments associated with the Wolborough nursery project, and the three CIF bids submitted. The FM noted that although all three bids had been costed into the forecast, it was unlikely that every bid would be successful. Should all three be approved, and the Trust be required to contribute the full amounts, there would still be a remaining balance of £151,000 in capital reserves, which provided a reasonable level of assurance.</p> <p>The DCEO reported on progress with the Trust's IT replacement programme. He explained that the Trust was operating a replacement, recycle or refurbish approach for all existing devices. Where a device could not be refurbished or recycled, it was replaced. The current strategy involved replacing all teaching and administrative laptops first, after which suitable devices would be cascaded down for use by support staff and pupils.</p> <p>The Trust was now halfway through the cycle and required a further <b>80 laptops</b> for teaching and administrative staff to complete the programme by the end of the summer term. Three quotes had been obtained, with the lowest at £34,000, and requested approval to fund this from the capital budget.</p> <p>The meeting <b>agreed</b> to proceed with the DCEO's request.</p>	

	<p>The FM talked through the 26/27 budget presentation (circulated before the meeting) and the following comments/questions were raised:</p> <ul style="list-style-type: none"> <li>• The FM reported that the Trust had now received GAG statements. Actual figures had been entered into the system, replacing earlier estimates produced by forecasting software. Although funding factors such as deprivation and sparsity had increased the expected rolling in of the NI and CSBG was not felt in full. Of the £338,000 expected, there was a shortfall of £162,500. This reflected previous years experiences where rolled-in grants had not been fully funded.</li> <li>• For the 2026–27 budget, the Trust had assumed a 2% staffing pay uplift, 3% electricity increase and 2% general expenditure increase, in line with ISBL and ASCL guidance. These uplifts were currently unfunded. A 2% pay award would cost the Trust approximately £241,000 across leadership, teaching and NJC staff. If national negotiations resulted in a higher award, for example 3%, the additional cost (estimated at £120,000) would need to be met from existing budgets, as there was no indication of further government grant support.</li> <li>• The FM noted that previous funding for national pay awards had not fully covered actual costs, particularly for centrally-employed staff. She confirmed that the risk of an unfunded pay rise above 2% would need to be considered carefully within the Trust’s financial planning.</li> </ul> <p><b>Part II was taken</b></p> <ul style="list-style-type: none"> <li>• <b>ISBL Budget 26-29 assumptions</b></li> </ul> <p>The DCEO noted that the ISBL assumptions had been uploaded for reference. He confirmed that the Trust’s budgeting approach drew on a range of sources, including school-level data, ISBL guidance, national benchmarking information, and input from wider sector networks. The DfE was also running “power hour” briefings, which continued to inform the Trust’s planning. He emphasised that all figures remained assumptions, and that future updates would be made as national guidance and funding information became clearer.</p> <p><b>7.2 Update on Deficit Recovery Plan</b></p> <p><b>Part II was taken</b></p> <p>CM expressed thanks on behalf of the Board to the CEO, DCEO, the FM and the HROM for their hard work during what had been a very difficult period. She noted that the team had handled the recent challenges with professionalism and care and asked that their efforts and the pressure they had been under be formally recognised. CM also reminded the team of the importance of looking after their own wellbeing.</p> <p><b>7.3 SRMASAT submitted</b></p> <p>The DCEO confirmed that the annual School Resource Management Self Assessment had been completed and submitted on time.</p> <p><b>7.4 Individualised benchmarking report from BF</b></p> <p>The DCEO reported that the latest Kreston report had been published earlier in the year, with Bishop Fleming contributing significantly to its development and possibly chairing the group this year. The Trust had received an individualised benchmarking report as part of this process. Initial indications showed that the Trust sat broadly in the middle of most benchmarking categories, with no areas of significant concern.</p>	
8.	<p><b>Property</b></p> <p><b>8.1 Consider Estates report</b></p> <p>The major development was the publication of the new DfE Estates Strategy. The DCEO explained that the new model would be heavily data driven, requiring schools to maintain fully up to date condition surveys, maintenance plans and other estate information. Schools would be given a portal through which all data must be uploaded, and future funding allocations were expected to be based on demonstrated need through this system. He cautioned that the scale of information required was likely to be significant and that there was limited detailed guidance available at this stage.</p> <p><b>8.2 Confirmation on the LBCT submission</b></p> <p>The DCEO confirmed the submission by the deadline.</p> <p><b>8.3 Sustainability Update - NFA from Feb Full Board</b></p> <p>The DCEO provided a brief update on sustainability. He reported that the Trust had met with the Climate Ambassadors team, who were considering using the Trust as a case study to highlight how small schools collaborate on sustainability. No further information</p>	

	had been received since the initial meeting. He also noted that the Trust was exploring the introduction of EV charging points.	
9.	<b>Due Diligence</b> The DCEO said there was nothing to report on Due Diligence at this time.	
10.	<b>Safeguarding</b> The CEO said there were no significant premises-related issues to report. Two points were highlighted for attention. One school currently had a pupil who was at risk of running from the site. Additional risk assessments had been completed and mitigation measures put in place due to the ease of access from this area. At another school, a recent external SEND visit raised concerns about the low front fencing. The CEO had been in discussion with the Headteacher about possible solutions, though this was recognised as challenging due to the heritage status of the building, which limited structural changes.	
11.	<b>ESFA Bulletins</b> There was nothing to report at the meeting.	
12.	<b>Policies</b> <b>12.1 Anti-Fraud, Anti-Bribery and Corruption Policy 2026-</b> This Trustees <b>approved</b> this policy, following some minor wording amendments. <b>12.2 Fair Processing Notice Fair Processing Notice 2026-</b> The Trustees <b>approved</b> this policy.	
13.	<b>RAG rating</b> Trustees agreed that although the financial position was significantly improved compared with six months ago, the level of uncertainty remained high. Given the potential for unfunded pay rises and other emerging pressures, Trustees felt it was appropriate to retain the existing risk rating. <b>Estates risks-</b> were also considered appropriate to remain at their current level. Trustees noted that there were many unknowns linked to new funding streams and the recently announced DfE estates strategy. <b>Pupil recruitment-</b> had not been discussed in detail but was acknowledged as a continuing concern and already factored into the budget assumptions. <b>Data protection risk (wording was reviewed)-</b> The CEO suggested that the likelihood rating should change from rare to possible, given the recent attempted phishing incidents. Trustees agreed that this would better reflect the current risk environment. It was clarified that “data protection” covered errors made internally, whereas cyber security was addressed separately through audit. The committee <b>agreed</b> that while a significant data breach remained unlikely, the wording should be adjusted to recognise the increased activity and ensure the register remained accurate.	
13.	<b>Evaluation of governance impact</b> The Chair concluded that the committee had held a positive meeting with a strong focus on pupils and school communities. He noted that discussions had centred on ensuring best value for money while maximising support for pupils, staff and local communities. The Chair emphasised that the committee had considered the impact of decisions on all stakeholders, not simply financial efficiencies, and felt that the meeting had demonstrated a positive and balanced approach.	

**The meeting ended at 12.40pm**

**Signed by the Chair of the  
Committee.....on.....**