

## Finance & General Purposes Committee

Meeting minutes

11<sup>th</sup> July 2025

9.30 am

Held in person at Landscope School House

**Present:** Ben Thorne (Chair)  
Nicky Dunford (CEO)  
Cheryl Mathieson (CM)

**In attendance:** Matt Matthew (DCEO)

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

No	Item	ACTION
1.	<b>Welcome and apologies</b> The Chair opened the meeting with a warm welcome, and apologies were received and <b>accepted</b> from LT, PW and CR.	
2.	<b>Declarations of interest</b> There were no new declarations brought to the meeting.	
3.	<b>Any other business</b> There was no other business brought to the meeting	
4.	<b>Approval of meeting minutes</b> <b>For approval:</b> <ul style="list-style-type: none"> <li>The Part I draft minutes of the meeting held on 21<sup>st</sup> March 2025- The Trustees approved the part I minutes as a true record, subject to some minor amendments and were signed accordingly.</li> </ul> <b>For approval:</b> <ul style="list-style-type: none"> <li>The <b>Part II</b> minutes of the meeting held on 21<sup>st</sup> March 2025 were circulated privately via email to those who attended and were <b>approved</b> as a true record and were signed accordingly.</li> </ul> <b><u>ACTION-</u> Clerk to share the Part I minutes with the HROM for website publishing.</b>	CLERK  CLERK
5.	<b>Matters arising from minutes of 16<sup>th</sup> May 2025 not on the agenda</b> There were no matters arising brought forward to the meeting.	
6.	<b>Risk Register</b> The Trustees acknowledged the Risk register document that was circulated to Trustees by the CEO via email. The Chair outlined the key risks for the committee. The falling pupil numbers and declining enrolment were categorised as an amber risk, which Trustees felt was appropriate given their impact on recovery plans, budgets, and forecasts. The Chair raised that the estates-related risks were marked green, with cost implications to be considered in relation to end-of-year results and CIF spending. The recurring red risks remained financial sustainability, financial management, and governance concerns. The Chair noted these were still the highest priorities with no change in status	

7.	<p><b>Finance (Documents and reports were circulated via email to the Committee prior to the meeting)</b>  <b>The DCEO gave a brief overview, and the following comments were made:</b></p> <ul style="list-style-type: none"> <li>• The DCEO noted a positive shift in the financial forecast, with a small surplus of £11,444 now expected, compared to a £60,000 deficit reported in Period 9. This improvement was largely due to a reclassification of certain revenue expenditures as capital expenditures—approximately £43,000—which had not previously been transferred out. He explained that this kind of detailed analysis was difficult to maintain throughout the year but became more feasible as year-end approached and the ordering period closed.</li> <li>• The DCEO said that the Finance manager had begun a more in-depth review in preparation for the year-end audit. The DCEO said he felt that the Trust would likely break even by year-end, though he acknowledged the possibility of a slight dip due to factors like local authority clawbacks on nursery funding. The DCEO highlighted that the original forecast had predicted a deficit of £187,187.</li> <li>• The DCEO highlighted the importance of maintaining tight control over capital reserves, especially with anticipated focus on replacement devices in the coming year. He referenced the Trust Handbook, noting its guidance on digital infrastructure, and suggested it was something that should remain on the committee's radar</li> <li>• The DCEO confirmed that the reserves were in a reasonable position, though not ideal. He explained that while the trust had enough reserves to carry it through the next year, they were being steadily spent down, as reflected in the cash flow forecast, which showed a low point of around £27,000. He stressed the importance of preserving reserves for as long as possible, especially given the likelihood of future deficits.</li> <li>• The DCEO noted that despite the challenges, the year-end position was more positive than in previous weeks and expressed cautious optimism about the current year's outlook.</li> </ul> <p><b>Part II was taken.</b></p> <ul style="list-style-type: none"> <li>• The DCEO explained that there was now an online portal within the Academy handbook that had to be completed for every individual school. The DCEO added that, as part of the DfE's digital audit process, further capital upgrades would likely be required. The DCEO raised that each committee should be made aware of the updates to ensure collective understanding and compliance</li> </ul>	
8.	<p><b>Due Diligence and financial impact of Trust Growth</b>  The CEO explained that they she had delivered a presentation to the Tiverton Federation, she explained that only two schools—Rackenford and Heathcoat, were being taken forward. The CEO noted that while the Trust was clearly aligned with Rackenford, not Heathcoat, the final selection included Chulmleigh schools instead. The CEO said that she felt it to be a matter of preference and strategic alignment, with the Federation opting to proceed with trusts for which they were feeder schools.</p> <p><b>PART II was taken</b></p>	
9.	<p><b>Property and Health and Safety</b>  DCEO to raise any issues for discussion  9.1 Update on any issues regarding property  9.2 Update on CIF bids</p> <ul style="list-style-type: none"> <li>• The DCEO reported that additional surveys, including sewage and drainage assessments, had been completed to improve cost certainty. He confirmed that £150,000 in funding was secured for the project. He added that the estimated additional costs, based on input from the heads, were around</li> </ul>	

	<p>£70,000. The DCEO said he was working to reduce that figure and intended to present a more refined proposal to the committee in due course.</p> <ul style="list-style-type: none"> <li>• The DCEO said he had been out on Wednesday visiting schools, which were selected at random. The visit focused on asbestos management. He noted that the Acting Estates Manager had spent three hours on site that day. A letter was expected to follow, outlining various points.</li> <li>• Concerns were raised about the ground's maintenance, The DCEO raised that a tender process was ongoing.</li> </ul>	
10.	<b>Human Resource</b> <b>Part II was taken</b>	
11.	<b>Data Protection</b> The CEO said there were no significant data protection issues raised. The CEO said that all necessary tasks had been completed, and everything had been running smoothly.	
12.	<b>ESFA Bulletins</b> The meeting agreed that this had been discussed throughout the meeting.	
13.	<b>Strategic / Business Plan</b> The CEO mentioned the need to revisit the business plan moving forward.	
14.	<b>Internal / External Audit</b> The DCEO highlighted that an audit planning meeting had taken place a couple of weeks earlier. All arrangements were confirmed, and the dates had been agreed, with a minor adjustment to move one meeting back by a week. There were no concerns raised, and preparations were underway. The DCEO said that the appointment of both the internal and external auditors needed to be addressed. The current arrangement with Bishop Fleming, the external auditors, was coming to the end of its three-year term.	
15.	<b>Policies for review</b> <ul style="list-style-type: none"> <li>• Professional Development Policy 2025- The Trustees <b>approved</b> this policy following some minor adjustments.</li> <li>• Travel and Personal Expenses Policy 2025- The Trustees <b>approved</b> this policy following some minor adjustments.</li> </ul>	
16.	<b>Risk register RAG review</b> The Trustees agreed the following categories: <b>Financial-</b> remained red RAG rated. <b>Pupil numbers-</b> remained amber RAG rated. <b>Estates-</b> remained green RAG rated.	
17.	<b>Evaluation of governance impact</b> The meeting reflected on the governance impacts of the meeting. It was agreed that some values had been achieved, and meaningful discussions had taken place. The Chair added that one final action was to formally thank ND for her contributions and service.	

The meeting ended at 11am.

Signed by the Chair of the meeting.....