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Wednesday 9<sup>th</sup> June 2021 @ 9.30am. Meeting to be conducted virtually.

These minutes reflect the order of the agenda, not necessarily the order of discussion



1. Welcome





PW thanked HTs for joining the meeting and have been able to see the financial reports across all schools. PW presented the Staffing & ICFP Plan report for the year 2021/2022.

PW ran through the benchmarking specific to the ICFP metrics and confirmed that most of them were in line with the national benchmarks.

ND presented the highlights



Trustees and HTs discussed the reports at length and looked at the September 2021 intake for all schools. HTs confirmed that the finance team had worked extensively with the schools to produce the ICFP paper and were pleased with the allocated budgets.

. PW presented the HO/Central Services Budget report for the year 2021/2022. The report clarified the central funding received through GAG pooling and how it was distributed. PW presented the new central structure.

PW explained that benchmarking across the sector showed that EMAT current notional fee was in line with the average size trust (4 to 6%) Regardless of size, a certain level of services needed to be provided to run the organization successfully. By centrally providing services like Payroll and HR, EMAT effectively had managed to save over the past 3 year around £750K.

Trustees discussed at length whether it was the right time to improve capacity or whether new schools needed to join the trust before expanding the size of the central team. PW agreed to present a bridge report at the next FHRE meeting.

Trustees agreed that this level of transparency was positive for the running of the organization. Trustees thanked HTs for their attendance and complimented PW and ND for the clarity of the finance roll schools



