



Dartmoor
MULTI ACADEMY TRUST

Resources Committee Report 2018



The Resources Committee met six times in the eight-month period from the creation of the MAT in January 2018 to the end of the Trust's first financial year on 31 August 2018. It is fully aware of its statutory duties as laid out in the Academies Financial Handbook. It has established its terms of reference to reflect these requirements and its detailed minutes are circulated to all trustees and to members as soon as they have been agreed.

The committee comprised three trustees and was chaired by Ralph Crook until his resignation as a trustee which took effect on 31st August 2018, so his tenure covered the full period covered by this report.

At each meeting the committee received detailed financial reports from the Chief Finance Officer (CFO) comprising the following:

- Current year budget summary for the whole Trust and broken down to individual schools, showing initial budgets, any amendments agreed and actual positions monthly.
- Three year's budget summaries for the whole Trust and broken down to individual schools.
- A report showing compliance levels with purchasing protocols, broken down to individual schools half termly.
- Management accounts on an individual school basis .
- Minutes of each Cluster's Local Governor Resources Committee meetings .
- Minutes of the audit committee's most recent meeting .

Each meeting was attended in person by both the CFO, Susanne Kiff and by the Chief Accounting Officer, Daryll Chapman in order to answer Trustees' questions and to follow up on requests for additional information. The Chair of Trustees also attended all but one of the meetings.

Two meetings were not quorate and actions were referred to the following full Trustees meetings for ratification. New processes have been instituted since the period here covered to avoid non-quorate meetings in the future.

It was necessary from the outset of this period heavily to restrict all expenditure across the Trust in light of the nationally difficult funding situation faced by all schools. It is pleasing to record that although of course unwelcome, all senior leaders worked with this restriction in a collegiate and professional manner as a result of which the overall financial position of the Trust remains solvent and manageable.

The committee noted that there had been impressive progress made by all finance staff in converting to the new accounting software (PS Financials) and that training was ongoing for much of the period. The committee noted that at the start of the period the level of errors and non-compliance with the new systems was higher than would have been hoped, but wishes to record thanks to the CFO and all finance staff for engaging in training and receiving feedback positively which resulted in a very significant reduction in these issues by period end. At the time of this report, the committee is satisfied with the level of compliance and accuracy across the Trust; no mean achievement given the level of change staff have experienced.

Budgeting was a significant problem for the MAT in its first period due almost entirely to a failure of proprietary software purchased from PS Financials. A replacement system had to be purchased which caused delays and confusion, particularly affecting the CFO's ability to furnish Local Governing Boards with accurate information in time for them to approve budgets. Trustees are confident that this was an unfortunate "one-off" and can confirm that accurate budgets were compiled and submitted on time, albeit not without considerable stress on people and systems. A full refund has been obtained from PSF along with an apology.

The other issue of note to report is a failure within the Dartmoor Federation Cluster to record financial transactions accurately and completely on the new software systems. This did not affect the "global" accuracy of the Trust's financial recording, but did make it effectively impossible to fully separate costs between the five primary schools within the Cluster. The committee wishes to thank all of the finance and admin staff from across all of the Trusts schools who worked substantial additional hours during the summer holiday to complete these accounts.

Notwithstanding these issues, which without undue complacency can be considered as "teething problems", the committee is pleased to report that the Trust's first formal audit report contained no significant findings and was signed without conditions.

Ian Courtney MBE
Acting Chair Resources Committee
December 2018



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TEACHING SCHOOL ALLIANCE



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