



**AGM / Members meeting
Held on 22nd Jan 2026 at 5 pm via Teams
Draft Part I Minutes**

Present: A Walmsley (chair of trustees), C Mabin (EDEN), G Pugh (SDBE), and T Wilkes (BWDDBE).

In attendance: I Candy (C Sec)

Quorum (2): the meeting is quorate

Circulation: Directors, Members and Dioceses (through GovernorHub)

	Decision		Action due
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	1. Welcome, introductions and apologies		
	Apologies were received from A Mountford-Zimdar (illness). G Pugh attended as representative of SDBE, instead of D Roberts, as pre-arranged.		
	2. Prayer		
	Led by C Mabin		
	3. Declaration of conflict of interests		
	Declaration of interests were invited by the chair. Members confirmed they were aware of T Wilkes role as director/trustee at Richard Huish Trust (Somerset).		
	4. Minutes of the last Members meeting (30 Sep 2025)		
	4.1. To approve the minutes of the last meeting		
	The draft minutes of the last meeting were agreed to be an accurate record of the meeting and will be signed by the chair.		A Walmsley
	4.2. To review matters arising not otherwise on the agenda		
	All matters arising had been completed. There were no matters arising not otherwise on the agenda.		
	5. Annual report and financial statements for the year ended 31st Aug 2025 for the First Federation Trust		
	5.1. To receive the annual reports and financial statements for the Trust		
	The FFT annual internal audit report, going concern report 2025, final accounts, external audit report, financial overview, and minutes from the audit & risk committee meeting where the accounts had been reviewed in detail were circulated ahead of the meeting. The chair of trustees reported that: <ul style="list-style-type: none"> • The Trust had received a strong positive audit report from Bishop Fleming • The Trust finances had been under considerable strains, like many primary, rural trusts, but financial outcomes had been better than anticipated. The Trust had ended the 2024-25 year with a £28K in-year deficit, compared to the circa £200K in-year deficit expected at the start of the year. • The Trust was aware of the challenges faced due to low pupil numbers and also the low level of funding for primary schools in the LAs the Trust operated. The Trust had been recruiting teachers as well as TAs on a temporary basis to help match funding, pupil numbers and class numbers without the need for redundancies in schools. • The Trust had also reduced the central team and made two out of the six trust business managers redundant and restructured the team to include 		Appendices 1 - 6

four specialist roles (HR, Estates, Procurement and School Support). Two of the trust business managers had volunteered to take redundancy, the other four had taken the four new roles. There had been a significant one-off additional cost linked to pension strains.

- The Trust was still expecting an in-year deficit for the current year (2025-26) but was expecting to get back to break-even the year after that (2026-27).

Members queried how much reserves were.

Reserves were about 3% of income, a decrease from about 3.6% of income last year. The DfE Regions group was aware of and satisfied with the actions taken by the Trust. When the Trust was asked to take on the Acorn schools, it was invited to bid for TCAF and then that funding was withdrawn, which affected reserves.

Members asked what pupil numbers were looking like for the next year.

The Trust was still finalising reception numbers. It looked like pupil numbers would be decreasing but not as much as anticipated. In some cases, schools had also increased pupil numbers in year.

The chair of trustees further reported that:

- The new Director of Finance had been in post for about 18 months. The chair had reviewed the budget with him the day before this meeting and the Trust position was slightly better than budgeted. It would take this year for the impact of staff leavers to take effect.
- Auditors had had no adjustments to make. The only issue was around the valuation of Loders and another joiner school, despite the FFT auditors also having been the auditors of Acorn previously, because they wanted to make sure the land had transferred at fair value. Their initial value had been based on insurance valuation. This had no impact on revenue reserves.
- The Trust audit had been clean, with positive feedback.
- The internal audit had raised some points, but these were mostly arising from the transfer of the Acorn schools and adapting to new systems, and whilst valid were minor. There was one point around a double payment and that was a software issue which meant this was not identified by the system and there had been a change in administrator at the school. The Trust had been aware of this and had highlighted that to the internal auditors. Money was recovered so the Trust only paid the amount invoiced once.
- The annual report and accounts had been approved by the board of trustees.
- Auditors had been fully satisfied that the Trust was a going concern, was in a stronger financial position than initially anticipated, and better than others in the primary sector.

A Member commented that it was positive to see that points raised in internal audits had been closed and were no longer an issue. It had also been good to see the external auditors had not made any significant recommendations in their report.

The chair of trustees commented that this was particularly positive given that the Trust had taken on eight new schools at roughly the same time as it had appointed a new Director of Finance and a new Director of Operations. The Trust finances were very well managed, despite the pressures in the sector.

Members asked whether the Trust would have approached due diligence differently if it had known that TCAF funding would not be available.

The Trust would not have approached due diligence any differently. The recommendation to apply to TCAF had been made by the DfE Regions group as part of the meetings around the transfer, it was just unfortunate timing.

Members further asked whether the withdrawal of TCAF may be the reason why the DfE was more understanding about the Trust level of reserves.

The chair of trustees did not believe this was the case, it was because the DfE was comfortable that appropriate action was being taken by the Trust.

<p>Members enquired about the other settlements that were mentioned in the accounts, as more were mentioned in the accounts than the two roles in the business management team.</p> <p>The other settlements were fairly minor and none had had to be declared to the DfE. In some cases, some people did not work their notice by mutual agreement with the Trust. No one from Acorn had been made redundant. The business manager from Acorn had taken one of the new roles in the business team.</p>	
<p>5.2. To discuss the re-appointment of the auditors</p> <p>An audit fee comparison spreadsheet was circulated ahead of the meeting. The chair of trustees reported that:</p> <ul style="list-style-type: none"> • The Trust would go to tender next year for external auditors, but the board recommendation was to reappoint Bishop Fleming this year, asking them to review their fee. • This was because the Director of Finance was relatively new and so was the partner from Bishop Fleming handling the FFT audit. The board felt this meant there was no 'over familiarity' and it would therefore be fine to retain the same auditors for another year. • It was also felt that Bishop Fleming was a leading auditor in the area. • Devon moving to Free School Meals auto enrolment had been led by the FFT and Ted Wragg Trust. The knowledge that this was possible had come from Bishop Fleming and clients they had in two LAs who had started to do this. That was hugely beneficial to Devon schools. • There was a cheaper external auditor alternative in Devon but that was a much smaller company which did not feel robust enough for the size and complexity of the Trust. <p>Members enquired whether the auditor contract had initially been on 3 years fixed contract with the option to renew for 2 years.</p> <p>This was the case.</p> <p>A Member commented that another trust where he was a trustee had adopted the same approach as the FFT.</p> <p>Members agreed to re-appoint Bishop Fleming as the external auditor for the Trust for 2025-26.</p>	<p>Appendix 7</p>
<p>6. General update on the Trust</p> <p>The content of the trust chair update was circulated ahead of the meeting. The chair of trustees highlighted that he had reported to Members in a similar report before and wanted to flag areas where there was more challenge.</p> <p>Board committee structure and performance:</p> <p>a. Education</p> <p>b. Strategic and Finance</p> <p>c. Audit and Risk</p> <p>d. Executive Remuneration & Performance Management</p> <p>e. Hubs</p> <p>f. Hub chairs</p> <p>g. CEO/COO/CoSec/Chair Updates</p> <p>h. Proposed Succession Planning committee</p> <p>The chair of trustees reported that:</p> <ul style="list-style-type: none"> • The Trust board had the usual committees (education, strategic & finance, audit & risk, executive remuneration and performance management), hub boards at local level, and had chairs meetings involving the chairs of the hub boards and the chair and vice-chair of the Trust board. • The Trust board had set up a much stronger Executive Remuneration & Performance Management committee because the 2025 Academy Trust Handbook included an expectation that Trust boards followed a robust process for senior executives' performance management and how that related to pay. <p>The meeting went into Part II to discuss this in more detail. The meeting went back into Part I.</p>	<p>Appendix 8</p>

The chair further reported that the other new committee which was at the proposed stage was a trustee recruitment and succession planning committee. This was because one trustee had given notice that he would need to step down at the end of the school year for health reasons. In addition, the lead foundation trustee had also indicated that he would like to step down when a successor could be found. Therefore, the board was conscious that it needed to look at recruitment, and also succession planning because of the age of current trustees. The board had not had issues to date to fill vacancies but wanted to work on this more robustly. The committee would also involve A Power from PHP law (the Trust solicitors). The board was possibly looking at one hub board member to take the role of trustee and recruiting through social media etc for the other role.

Governance Effectiveness:

a. Review of governance

b. School visits

c. Recruitment (trustees, hub and parent council members)

The chair considered the board would benefit from an External Review of Governance within the next 12 months because the last one had taken place three years ago. The aim of the new committee and the external review would be to pre-empt any issues.

The board was likely to be looking at using a different organisation from the last time and wanted it to be a robust process.

Challenge Partners had looked at the Trust school improvement model and were positive about it, despite the low pupil outcomes, and said the Trust was doing the right thing. Challenge Partners had reached their view after speaking to a wide range of staff, and also to trustees and hub board chairs. The CEO and executive team had engaged well with the review.

Members asked whether the reflection from the review was that systems needed to embed.

The chair had asked the lead reviewer about the apparent contradiction between the positive view of the school improvement system and that system having not had the impact expected on pupil outcomes. They were aware of the contradiction and not able to explain it.

The chair had started to attend the trust education committee for his other trusteeship role, so he was able to see in more detail how another trust approached this. The CEO was an Ofsted inspector who was committed to the previous framework where the focus was on the quality of the curriculum and therefore the messaging to colleagues was around having a broad and balanced curriculum and there had not previously been as strong a focus on outcomes. However, the message had changed in the last six months. It was also noticeable that two disappointing Ofsted reports last year had been linked to poor outcomes, even under the previous Ofsted framework.

Trustees were visiting the six Trust schools causing the most concern to show focus and visibility and were also taking part in relevant internal meetings.

External Oversight:

a. Regional Director meetings

The chair reported that the CEO and he had had a meeting with the DfE Regions group that had been mostly positive. The Trust was supporting an Exmouth school, Exeter Road, and the DfE had made clear that they would not consider their application until the Trust 2026 outcomes were available. However, The Trust had been approved to offer support to the school as part of RISE.

The chair pointed out that the percentage of Year 6 pupils attaining expected standards for all three core subjects had been 54% in 2025, well below national average (62%) and the Trust target, although the percentage has risen from 47% (including Acorn schools) the previous year.

b. Diocesan review meetings

There had been no formal meetings with dioceses recently.

Leadership:

a. Structures and Impact

b. Leadership performance management process

The chair reported that the Trust was aiming to grow leaders from within where possible. A leader from another trust had become the head of Mary Dean's and had hit the ground running. The other two schools causing concerns were Westcliff which had had a new head last year and Salcombe where it was always difficult to recruit.

The meeting went into Part II to discuss a matter linked to the previous leadership at Salcombe.

The meeting went back into Part I.

c. Appointment of Director of Operations:

As discussed previously, this had been a recent appointment in December, and the Trust had been able to recruit a strong candidate.

Growth:

a. Strategy

The board wanted to 'bed in' Acorn schools and Chickerell before considering future growth, with the exception of Exeter Road primary school where the head was seconded from the FFT.

b. Recent joiners

Acorn leaders had been very positive overall about joining the FFT. They had welcome the CPD and support.

c. Potential joiners:

The only potential joiner currently was Exeter Road primary school, as previously discussed.

6. Education:

a. Ofsted inspections:

In 2024-25, the Trust had had 15 Ofsted inspections (Westcliff, Colyton, Mary Dean's, Loders, Chickerell, Lady Sewards, Sidmouth, Hawkchurch, Musbury, Portesham, St Budeaux, Membury, Salcombe, and Axminster).

In 2025-26, the Trust had not yet had an Ofsted inspection, although it had taken part in a pilot inspection at Axminster. Aveton Gifford, Brixington, Charmouth, Gatehouse, Rockbeare, Salcombe and Willowbank were due to be inspected during the year.

Two of the 2024-25 Ofsted had had poor outcomes (Westcliff and Mary Dean's) but both schools were on a journey of improvement

b. SIAMs:

In 2024-25, the Trust had had seven SIAMs inspections (Blackpool, Aveton Gifford, Rockbeare, Mary Dean's, St Andrews, St Budeaux, and Chudleigh Knighton).

In 2025-26: the Trust was aware that both Mrs Ethelston's and Portesham were due to have a SIAMs inspection. Mrs Ethelston's had been inspected the week before this meeting and had had an incredibly positive feedback.

The representative from EDEN asked what the perceived risk linked to the Bestic Trust was for the FFT Trust, given that the site had not been transferred to the FFT and there was no lease in place.

The land near the current site where the Bestic Trust aspired to build a new school building was owned by the Bestic trust. Although the current school site was not ideal, the school did not qualify for any DfE support because many children came from out of catchment. The Bestic trust had received a one-off donation of circa £1M about 5 years ago. They had started to work independently on a project to build a new school without engaging with Exeter diocese, the LA or the DfE. The FFT had rebuilt relationships with the Bestic trust. What the Bestic trust was currently able to do given their finances was to build a MUGA. They wanted the school to be the prime user of this, free of charge.

The representative from EDEN pointed out the requirement to have a lease in place for the school to use the MUGA as it was built on land that was not FFT land. The chair of trustees explained that the Director of Operations was working with R Power (Exeter Diocese) around this. At the moment, the Bestic trust was still waiting for the outcome of the flood risk assessment. The chair was keeping an active oversight of this and was aware of the risk. It was positive that the Bestic trust was more open. The head and a hub board member were now trustees of the Bestic trust. The representative from EDEN thanked the chair of trustees for his engagement on this and left the meeting at this point.

c. Trust review Challenge Partners

This had been discussed at the last meeting and the report from the review circulated.

d. Surveys

e. Data: Educational, Complaints, suspensions, attendance etc

The chair of trustees highlighted that the number of complaints and of suspensions were really low for the Trust. The Trust had had its first permanent exclusion for several years, due to a violent incident.

Finance and Operations:

a. Statutory accounts

b. External audit

c. Internal audit

d. Management accounts and budgets

These points had already been covered at the start of the meeting.

e. Internal scrutiny /audit tracker

The chair of trustees explained that the Trust had an audit tracker to keep track of actions arising from audits and ensure they were completed, which the audit & risk committee had oversight of.

f. Risk register

It was agreed that **the Trust risk register would be shared with Members after the meeting.** This was regularly reviewed during trust board and committee meetings.

g. Premises: Sidmouth, Mrs Ethelston's

The issues linked to Mrs Ethelston's had already been discussed under SIAMS inspections. Sidmouth was the other site with issues as the school operated from three sites. After several years of discussions with the DfE, the project to build on one site to extend the building had finally started. When this would be completed, it would allow the school to operate from the two sites that were closest together and to vacate the site that was the furthest away from the other two. The Director of Operations was working closely on this, together with Exeter Diocese.

Current Issues

a. Improving outcomes

b. SEND provision

c. Finance & budgetary pressures

The chair of the trust board explained that current challenges were as follows:

- Finance as already discussed
- SEND, because it was an issue in the sector and there were pupils with complex needs and challenging behaviours within the Trust. This was something that the Trust was strong on, having recruited a new Director of Inclusion about 12 months ago and having a strong SEND trustee as part of the Trust board.
- The new Ofsted framework because of the focus on outcomes. The Trust had not had an inspection under the new framework but had prepared for it because the CEO was an Ofsted inspector and therefore had been able to train school leaders and governance volunteers. The Trust had also learnt a lot from the pilot inspection it took part in. Both the chair of the education committee and the chair of the Trust had also had training

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<p>through Ted Wragg Trust and taken part in other pilot inspections. The Trust was focussing on outcomes with a view to improve them, but it was too early to say at this stage how this would be reflected in the new framework.</p> <p>Members asked how many Ofsted inspections the Trust was expecting in the current year.</p> <p>Brixington and Gatehouse were likely to be a particular issue because outcomes were poor there. The chair was aware there have been 18 inspections in the locality. Eight had seen grades of 'needs attention' on education related matters (attendance or outcomes linked).</p> <p>Members queried how the Trust did in terms of pupil attendance.</p> <p>This was being closely looked at and generally the Trust was doing well. It was agreed that the latest attendance figures would be circulated after the meeting.</p> <p>Members enquired about the Trust approach to sustainability and related plans for premises.</p> <p>It was agreed that this would be discussed at the next meeting because the meeting had started late due to technological issues and several participants had other commitments immediately following the meeting.</p> <p>Members thanked the trustees for what they did. It was good to hear about the challenge they provided to the executive. Members had also had good feedback about the work done with the former Acorn schools.</p>	<p>I Candy</p> <p>A Walmsley</p>
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