

Minerva Learning Trust

The Minerva Learning Trust is based in Sheffield, South Yorkshire and provides education for 5,500 pupils aged 11-19. The trust has 4 of the largest secondary schools in Sheffield and recently transferred in a small sixth form situated close to its largest school.

SRMA deployment

The Minerva Learning Trust's 2016/17 financial statements reported a cumulative deficit. Following a period of financial recovery in 2017/18 when 3 schools joined, the trust forecasted a declining financial trajectory later that year, which if left unchecked would lead to a future cumulative deficit.

The Minerva Learning Trust's actions, together with ESFA's school resource management adviser (SRMA) support, allowed the trust to focus on financial recovery to ensure long-term financial health and sustainability.

The aims of the SRMA deployment were:

- to gain an external and independent view of the issues
- to identify areas of potential efficiency to deliver a sustainable financial and strategic approach

Prior to deployment, the SRMA met with the Minerva Learning Trust's executive team and finance director to understand the context of the organisation, its historical position and journey to growth, how the trust board operated and its plans for the future.

The approach was transparent with open dialogue. This allowed the SRMA to access and validate the information shared and importantly to maximise the time available to explore financial data, without having to wait for responses to requests for information.

Outcomes following the SRMA deployment

The SRMA identified a range of actions that could reallocate resources and provided specific areas of development and improvement, with realistic savings expected to be in the region of £5.2 million over a 3-year period.

By incorporating some of the SRMA recommendations into its strategic plan, the trust was able to maintain a surplus position and plans to save £6.5 million over 6 years, providing a healthy foundation to build on.

The trust has implemented its own and the SRMA recommendations through its strategic action plan and contract renewal process.

The trust adopted actions recommended by the SRMA, including:

- centralising core functions (finance and HR) with professional

- development routes for team members to strengthen quality of provision
- restructuring the trust's school business manager roles and recruiting a dedicated procurement and projects manager, allowing the trust to focus on service and contracts efficiencies with a clear procurement strategy and action plan
 - rewriting the scheme of delegation to make accountability and responsibilities clearer. This provided a greater level of internal control and financial oversight for the executive team and trustees and assurance of compliance to statutory and regulatory frameworks
 - reviewing all curriculum models in each school in line with [ICFP principles](#). This resulted in greater financial efficiency with a shift from a teacher contact ratio of 0.71 to 0.77 average across the schools, leading to a saving of £1.6 million over 3 years and increasing the time teachers spend in front of a classroom.

The Minerva Learning Trust's CEO and CFO summarised their experiences of working with an SRMA.

"The SRMA deployment and report facilitated and opened up discussions about the financial performance of the trust with all key stakeholders. Fundamentally this provided a catalyst for us to bring about a change in culture.

One of the positives from our involvement with the SRMA has been to increase trustees' understanding of the role financial planning and efficiency plays in sustaining our overall organisational health and supporting strong educational outcomes. We have seen an increase in understanding at board level and in the schools.

Other key factors in these changes have been strength in leadership, a strong centralised finance team and much stronger focus on governance structures and functions. There has been a significant shift in the management of risk, with a key focus on reporting and monitoring through routine application of our risk management strategy.

Developing and ensuring a greater understanding of financial management within a trust setting has been a primary focus within the trust strategic plan. This is underpinned by a program of professional development for school leaders and governors and routine and focussed strategic discussions about schools and financial performance."

SRMA support is available to all schools, free of charge and any school that wishes to take up this offer should contact ESFA using the enquiry form.