



## MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 8 December 2022, 9.15am  
The Gallery

### Present

Emma Gautrey (Chair), Rob Guthrie, Andrew Holt, Clive Norgaard, Guy Magrath (Vice Chair), Martyn Rhowbotham, Mark Tinkler, Stuart Williams (Executive Principal).

### In Attendance

Kelly Jackson, Oliver Teasel, Sheryl Wilson (Clerk), Natalie Ray attended via Teams.

#### 1. Welcome introductions and apologies for absence

Emma Gautrey welcomed everyone to the meeting. This was the first meeting attended by Mark Tinkler who had recently been appointed to the Trust by the Catmose Primary Local Governing Body.

#### 2. Declarations of Personal Interest and Pecuniary Interest

The Executive Principal declared an interest in item 10 (confidential minutes).

#### 3. Minutes of the meeting held on Thursday 13 October 2022

The minutes were signed as a true and accurate record.

#### 4. Matters arising from previous minutes

There were no matters arising from the previous minutes.

#### 5. Email from ESFA re budget

Email communication between Natalie Ray and the ESFA was shared with Trustees which detailed the issues the Federation is currently experiencing in respect of the budget and how this is being addressed. Following the Autumn Statement, further communication is due from the government regarding how much extra funding is due, this is hoped to be received before Christmas.

#### 6. Financial Reports

The variance report up to 30 November 2022 was shared with Trustees. An additional column had been added which shows the original budget and the budget that is now being used at the end of Month 3. There have been staffing movements and appointments which allows staffing budgets to be forecasted more accurately. Most performance review payments and all of the cost of living award payments were made in November. However, there is an actuarial revaluation underway for the Local Government Pension Fund and Teachers' Pension Fund which will likely increase the employer contributions, a 1% buffer has been built into the variance report. It is hoped that the information should be received from the Government in late December, together with more information about new money for schools mentioned in the Autumn statement.

The committed staffing costs for December - August have been estimated, but this forecast will be more accurate after the December remuneration payment has been made, as for most staff this will be the future regular cost to the employer.

Trustees agreed that the Performance Review Award for those at top of scale will not receive a 2% award for their performance from 1.8.22 – 31.8.23 due to the substantial deficit position. This will be communicated to staff but will be reviewed should the financial position improve sufficiently.

The impact of the revised staffing forecasts, deleting the PR Award, and other grants has had a positive impact on the bottom line under recurrent funding in-year. The forecast Federation deficit is £592,496 and the projected outturn (with various assumptions) is a deficit of £532,068.

The Capital Expansion Project capital costs are now built in as the cost plan has been agreed. £200,000 for the old sports centre refurbishment programme has also been inputted into the budget. With the expected income via grants from Rutland County Council, it is forecasted an overspend on capital in-year of £527,155. There is no contingency included for the CEP in these figures, the recurrent and capital deficits in-year = £1,059,233. This would reduce the surplus to £317,975, to carry forward to 2022/2023.

The BACS payments over £30,000 were signed by Emma Gautrey. In addition, Trustees agreed with signing the purchase order for £4.9million to BAM for the cost of the contract.

## 7. Capital Update

A news item on the College website had been created which includes videos of stages of the new expansion project. Trustees commented this was a very good video as it highlighted how excellent the College facilities are.

<https://www.catmosecollege.com/catmose-college-new-build-update/>

## 8. Staffing Update

The following appointments have been made:

- STA
- PE teacher
- Casual Tutor
- Catering Assistant and Cleaner

## 9. Financial Projections

Stuart Williams gave a presentation on potential savings that the Federation could make if it is required to do so, dependant on the budget. He also discussed with Trustees the conversation with the local authority and the future of the sports centre.

## 10.A.O.B\*

The staff wellbeing committee has organised a Staff Kindness Raffle which will be drawn on the last day of term. Trustees agreed to donate one day's annual leave to one member of staff, subject to approval from the Executive Principal.

### Diary Dates

- Resources Meeting - Thursday 2 February 2023, 9.15am
- Audit and Scrutiny Risk Assessment Committee – Thursday 2 February 2023, 11.00am  
(Financial Resilience)