



## MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 18 May 2023, 8.15am  
Central Services

### Present

Andrew Cross, Emma Gautrey (Chair), Rob Guthrie, Andrew Holt, Alex Mould, Clive Norgaard Morton, Martyn Rhowbotham, Mark Tinkler, Stuart Williams (Executive Principal).

### In Attendance

Kelly Jackson, Natalie Ray, Sheryl Wilson (Governance Professional).

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

Emma Gautrey welcomed everyone to the meeting, apologies for absence were received and accepted from Guy Magrath. Alex Mould was welcomed to the Resources Committee having been appointed by the Trust.

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

There were no declarations of personal or pecuniary interest.

#### 3. Minutes of the meeting held on Thursday 23 March 2023.

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. Financial Reports

Natalie Ray reported that the out turn forecast as at 31 March was £724,825 and it is now sitting at £747,273, therefore an improving position. Budgets with significant movements included energy costs, exam fees, staffing and the replacement of the Management Information System (MIS).

The General Annual Grant statements from the ESFA have been received which represent a better position for 2023/24 than previously forecast. However, the 2024/25 budget is far less positive. The supplementary grant and mainstream grant are confirmed as finishing, although guidance informs that these will both be absorbed into the National Funding Formula.

The current year forecast includes all extras ordered to complete the works to the old sports centre and all risk items in the main capital building.

For the academic year 2023/24 exclusions in the budget and points of risk are the support staff pay award and the teachers' pay award. These have not been included in forecasts, nor has the proposed £1000 one-off payment for teaching staff, should that be successful. Assumptions in the 2024/25 forecast are a 4% pay increase for all staff and a 3% increase in the National Funding Formula.

#### Question: Have exam centres increased their fees?

This may be the case, however, Harington has more students sitting exams and the College numbers are slightly higher.

#### Question: What impact will a larger cohort of students have on the catering budget?

The catering budget is now heading towards a break-even position; however, a member of the catering team has not been replaced and whilst this is saving money, it presents challenges in other areas.

#### Question: Does the income received from the government for Free School Meal students cover what is given?

This is a nominal figure in the main budget.

#### Question: Is there any benefit of switching to the biomass boiler?

The Operations Director researched this and whilst it could prove to be more economical for the energy costs, the cost of biomass pellets has increased. This will be reviewed frequently.

#### BACS over £30,000

Emma Gautrey signed the BACS payments over £30,000 which included transferring monies from investments to the main account to cover BAM invoices. Two significant purchase orders were signed, one being for the computers for the new building and the other for the bussing order for the new academic year.

#### R & H Transactions

None to report. So far this academic year £4500 has been paid to R & H which is below the ESFA threshold.

There were no transactions on the Executive Principal's credit card.

### 6. Capital Update

The new build is going well, it is now weather sealed and on 21 June there will be a topping out ceremony.

### 7. Staffing Update

Current staffing numbers are 212. Vacancies include cleaners and a Chief Finance Officer. The role of Initial Teacher Training (ITT) coordinator will be advertised internally in term 6.

Recent appointments have included:

- Senior Teaching Appointments (1 x internal, 1 x external)
- Exams Invigilators (x3)
- English Teacher
- ATL English (internal)
- Maths Teacher (x2)
- Humanities Teacher (x1)
- Computer Science (x1)
- Science Teacher (x1)

- IT Technician (internal)

### Diary Dates

Resources – Thursday 6 July 2023, 9.15am

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