



MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 27 March 2025, 9.15am
The Gallery

Present

Andrew Cross, Rob Guthrie, Andrew Holt, Guy Magrath (Chair), Alex Mould, Clive Norgaard Morton, Stuart Williams (Executive Principal).

In Attendance

Kelly Jackson (Head of Catmose Primary), Oliver Teasel (Head of Harington School), Chris Wilson (Chief Finance Officer), Sheryl Wilson (Governance Professional).

1. Welcome introductions and apologies for absence

Guy Magrath welcomed everyone to meeting. Apologies for absence were received and accepted from Mark Tinkler.

2. Declarations of Personal Interest and Pecuniary Interest

There were no declarations of interest.

3. Minutes of the meeting held on Thursday 6 February 2025

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. Risk Register - Apportionment

Apportioning costs across the Federation has not been consistent in the past and work has been done to present a more accurate calculation. This year, costs have been split for: the leadership team, site, finance, HR, IT and admin, based on pupil numbers, using the following percentages: Catmose Primary 12.5%, Harington 20% and Catmose College 67.5%. By using this method, this should provide more accurate costings which each school should be responsible for. Curriculum costings are also reviewed. If teaching and support staff change during the year, necessary adjustments will be made accordingly.

Trustees agreed with the method of calculation, thus ensuring that apportionment is equitable between the three schools.

Kelly Jackson left the meeting.

Each week there is a finance committee which consists of the Executive Principal, heads of school and the chief finance officer, they discuss this in great detail and are comfortable with the methodology.

Question: Does this create difficulties with the budget moving forward?

This enables a line to be drawn and reset the reserves so it is not to any school's detriment.

The risk register has been ragged, updated and shared with Trustees. This is a live document which key members of staff use regularly. Trustees agreed it is a useful document which provides better clarity.

6. Finance Report 2024/2025

The grant received to cover the National Insurance increase does not fully cover the cost of the rise, therefore it is expected that there will be a shortfall of approximately £20k. It is hoped, however, that this year will achieve a break-even position. A close eye will be kept on recruitment and further SEN income is expected, it is also anticipated that not all of the budget lines will be utilised.

Capital spending has also been included in this month's report. As per the Transformation Plan, £98k was included to spend on renewing and improving IT across the Federation, and there was £79k earmarked from the 2023/2024 accounts to refurbish offices and the sports hall following Rutland County Council surrendering their lease. These additional costs amount to circa £140k that are planned for this year. A retention payment of circa £74k for the Barlow Building extension is also due to be paid shortly.

2025/2026

With regards to the budget for the next academic year, this looks to be a difficult year. The Government have offered pay rises to teachers of 2.8%. Support staff unions are lobbying for a higher (3%) rise and changes to working hours. As well as the annual pay rises, many staff also move up a salary point on their pay scale, with national insurance increases and additional staff required for teaching, staffing costs are estimated to increase by circa £900k next year. Details of the Annual Grant funding including the Teachers' Pay Grant, Teachers' Pension Grant and Core Budget Grants were shared with Trustees. Savings will be required to protect the Federation's reserves.

Action points

- 1) Update on the year-end figures at the next meeting
- 2) Action plan for savings to be made
- 3) Benchmarking of leadership costs

7. Staffing update

There is a current vacancy for a teacher of science being advertised. A number of exam invigilators have been appointed, along with Head of English.

8. A.O.B.

A meeting has been arranged with an architect to discuss the potential expansion of Harington School.

9. Date of next meeting

Resources meeting – Thursday 15 May 2025, 9.15am

Audit and Risk Assessment Scrutiny – Thursday 15 May 2025, topic financial risk, including apportionment. (Topics covered this year have so far been cybersecurity and health and safety).

The meeting closed at 9.55am.