



RUTLAND AND DISTRICT
SCHOOLS' FEDERATION

MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 9 October 2025, 9.15am
The Gallery

PRESENT

Andrew Cross (Vice Chair) Andrew Holt, Guy Magrath (Chair), Alex Mould, Clive Norgaard Morton, Mark Tinkler, 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. ELECTION OF CHAIR AND VICE CHAIR

Trustees unanimously elected Guy Magrath as Chair and Andrew Cross as Vice Chair for this academic year. Clive Morton was elected as Chair to the Audit and Risk Assessment Committee.

2. WELCOME AND APOLOGIES FOR ABSENCE

Guy Magrath welcomed attendees. Apologies were received and accepted from Rob Guthrie.

3. DECLARATIONS OF PERSONAL INTEREST AND PECUNIARY INTEREST

Personal and pecuniary interests were declared, particularly regarding leadership pay policies.

4. APPROVAL OF MINUTES

Minutes from Thursday 3 July 2025 were approved and signed as a true and accurate record.

5. MATTERS ARISING

No matters arising from the previous meeting.

6. FINANCE REPORT

The auditors are currently undertaking the annual audit. At the end of the last academic year, it was agreed to spend £20k on IT. Catering has made a small surplus and this will go towards upgrading the flooring in the Orangery.

Utility Costs

Due to the work carried out on utility costs in August 2024, there have been savings of £50K on electricity and £27K on gas. These costs are now capped, and therefore it is not anticipated that there will be increases on these lines.

Private Medical Insurance

A review of the private medical insurance has been undertaken, where the cost has reduced from £40K pa to £31K pa. If dependants were to be removed from the policy, this again

would reduce the annual cost to approximately £16k. However, it was decided that they remain at the present time. As contracts come up for renewal, work is completed to ensure best value for money and that the contract is relevant for the Federation's needs.

Cashflow and Graphs

The management information was presented to trustees in graph format and colour coded to differentiate between total funds available (red) and the forecast variance report (green). The graphs demonstrate improved tracking and the gap between red and green is narrowing. The capital expenditure (e.g., BAM and sports hall) impacted last year's figures. In September the pay awards were paid to staff which inflates the figures.

SEN Funding

SEND funding from the local authority has been haphazard during the second half of the year and actions are in place to ensure the correct funds are received.

ACADEMY UPDATES

- **Catmose Primary:** The primary has made a small recurrent surplus for last year. SEN income was higher than expected, but salaries were also higher. For the next academic year, a deficit is forecast of £40–60K due to the limited grant increase.
- **Catmose College:** Small recurrent surplus for last year, the expected surplus was lower due to higher-than-expected repair costs and salaries overall. However, overall, there is a deficit following payment of the refurbishment of the sports hall and the final retention payment paid for the Barlow Building. Some of the sports facilities are being hired out, with monies for these being used to pay for repairs to the floodlights on the Astro pitches and replacing old equipment. A recurrent surplus of circa £58k will be made in the year. There will still be some challenges with increasing repair bills, plus replacing the flooring in the Orangery and there is always a need to refresh IT equipment.
- **Harrington:** The recurrent position is an overall deficit of circa £12K. Staff costs and an amendment to the apportionment costs have altered the final position. For 2025/2026 a surplus is forecast, however, this is based on pupil numbers of 352. Harrington is looking to expand to cater for the need of sixth form places. An initial discussion has taken place with an architect for plans for a one storey building.

Hub Update

The CFO has looked into options for The Hub which is currently used for examinations and meetings. We have been advised that the building is worth circa £200,000. Following discussions, trustees agreed, that although the Hub is currently underused, it is not worth selling at the present time and it will be listed as an asset on the balance sheet.

Responsible Officer Reports

The 3 Responsible Officer reports from the last academic year were shared and discussed with Trustees. Any recommendations had been acted upon.

Investment Portfolio

The investment portfolio was shared with trustees as part of the annual review. It was noted that the on-call funds are attracting a low interest rate. Work last year was completed with

an investment portfolio and trustees agreed that this platform should be pushed forward, to gain better interest on the current account.

Approval of CEO credit card

There were no transactions.

BACS over £50K

This was signed by Guy Magrath which included payroll.

7. POLICIES

- **Leadership Pay and Appraisal Policy**

An addition has been made to the above policy in line with the Academy Trust Handbook: *The salary range of the Executive Principal should increase at the same rate of teachers as determined annually by the Resources Committee, unless as a result of a re-benchmarking exercise.* (Approved by Trustees)

A discussion was held on duty payments, this element will be reviewed further and the policy will be brought back to the committee.

- **Academy Pay Policy**

Update in pay scales and removal of the Academy Award scheme due to budget constraints. (Staff were also consulted). A further amend included the removal of the word BUPA for private healthcare, if, in the future another provider is offered. A further amendment being that any private prescription costs are the responsibility of the staff member. (Policy approved)

- **Teachers' Pay Policy**

Update in pay scales only – approved.

8. STAFFING UPDATE

Recent appointments include; a catering assistant, teaching assistant, cleaner, science technician and a teacher to cover maternity leave at the primary. Vacancies are as follows:

- Director of Music
- Cleaner
- Teaching Assistant

9. A.O.B

There was no other business.

DATE OF NEXT MEETING

Thursday 11 December 2025, 9:15am