



# MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 11 December 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

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

### 1. WELCOME AND APOLOGIES FOR ABSENCE

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

### 2. DECLARATIONS OF PERSONAL INTEREST AND PECUNIARY INTEREST

There were no declarations.

### 3. APPROVAL OF MINUTES

The minutes from Thursday 9 October 2025 were approved and signed as a true and accurate record.

### 4. MATTERS ARISING

The issue regarding SEND funding from the local authority has been resolved.

### 5. ANNUAL DOCUMENTS TO REVIEW

The below documents were made available for Trustees to review and were approved.

- Risk Register
- GEMS Report Asset Register
- IT Assets
- RDSF Contracts
- RDST Master Assets Schedule

The risk register will be reviewed at the next meeting.

### 6. FINANCE REPORT

With budgets now amended, a recurrent surplus of £166k before capital expenditure is forecast. The Orangery floor is due to be replaced at a cost of circa £30k and the boiler at Catmose Primary will need replacing. Quotes for the boiler are currently being obtained and a CIF bid has been submitted, however, the outcome of this will not be known until May. Other ongoing capital spend such as IT and lighting will be considered as and when the budget becomes firmer.

The original budget forecast a surplus of £18k, this has since improved with additional students joining Harington School in September, the LGPS reduction in employers' contribution from 23.1% to 14.6%, (from April 2026) and some roles at the College that have not been filled.

Looking forward to 2026/27 – the reduction in the employers' contribution to the Local Government Pension Scheme is expected to save £200k per year, and, added to the lagged funding of circa £180k will contribute towards more capital repairs and possible expansion of Harington School. If a small surplus is achieved, reserves could approach £1m by year-end.

With regards to SEND funding the Government plans to assume responsibility from 2028/29, however, there is no clarity on how local authorities will address existing deficits.

To ensure that the costs of the Federation are spread fairly across the three academies, the Chief Finance Officer completed a review into how the costs are arrived at and this was shared and approved by trustees.

### Catmose Primary

The primary school is showing a current surplus of £41k, although apportionment changes need to be made and therefore, this will reduce. Staff costs are still to rise once the performance review process is complete, and utility prices will start to increase as colder weather hits over the winter. A deficit of circa £50k is forecast for the year, (this does not include the new boiler).

### Catmose College

The College is showing a surplus of £168k, once the apportionment entry is passed, this will show a larger surplus. Staff vacancies are mainly at the College, so the salary bill is smaller until the positions are filled. Once the staff PR process has been completed, salary costs will increase. There are also £93k of trips monies showing in the figures.

The SEND funding has been agreed with the local authority which has been incorrect for a while, and invoice for other counties will be submitted. Premises costs will rise due to the winter months.

The College is expected to make a £180k surplus in the year, although capital spending on the Orangery (£30k) and other capital expenditure will reduce this.

### Harington School

Harington is showing a £155k surplus, but once the apportionment charge of £144k is made it is expected to make a small surplus. The Pupil Number Adjustment income due in March 2026 has been increased. Harington is expected to make a surplus in the year of circa £18k. Any surplus funds will be used towards a potential expansion.

## 7. STAFFING UPDATE

The advert for the Team Leader for Art was shared with trustees. Vacancies also include cleaners and Teacher of Music. Recently appointed roles are; catering assistant, Director of Music (internal), science technician and 2 teaching assistants.

8. A.O.B

There was no other business.

9. DATE OF NEXT MEETING

Thursday 5 February 2026, 9:15am