



## MINUTES OF THE FEDERATION RESOURCES TRUST MEETING

Thursday 17 October 2024, 9.15am  
The Gallery

### Present

Rob Guthrie, 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 agreed that Guy Magrath was elected as Chair and Andrew Cross as Vice Chair for this academic year.

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

Guy Magrath welcomed everyone to the meeting.

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

All staff members declared an interest in the teachers' and support staff pay award (Stuart Williams, Oliver Teasel, Kelly Jackson, Chris Wilson, Sheryl Wilson) along with members of the committee that had a close personal relationship with a member of staff (Clive Norgaard Morton, Guy Magrath).

#### 4. Minutes of the meeting held on Thursday 4 July 2024

The minutes were signed as a true and accurate record.

#### 5. Matters arising from previous minutes

There were no matters arising from the previous minutes.

#### 6. Finance report

##### Update on final financial position for 2023/2024

The final variance report for 2023/2024 shows that a surplus of £69,691 was made, split as follows:

- Catmose Primary - £54,880 surplus
- Catmose College - **£48,583** deficit
- Harington School - £63,394 surplus

This includes two adjustments of -£38,720 due to a reduction in the number of students originally joining Harington last year, and to Pupil Premium funds where two months of the October 2024 payment are recognised in the 2023/2024 financial accounts. This shows a strong position, where the year began with forecasting a £200k recurrent deficit. SEN/DSP income increased during the year, from a forecast of £330k to £516k – however, costs to manage this area also increased. Catering income also increased following an increase in

prices to cover increased ingredients and staffing costs, this then allowed for some kitchen equipment to be replaced.

On the expenses side, salaries were over budget due to the increase announced following the budgets being prepared. These were offset by the additional teachers' pay grants and the teachers' pension grant following the increase in employer contributions from 23.68% to 28.68% in April 2024.

The Catmose College deficit is a result of lagged funding, where the additional 30 students taken on in Year 7 is not funded until the following year, this 'lagged' income amounts to around £150,000. Once the College is full, we will become fully funded once more.

**Question: If one of the schools in the Federation makes a surplus, does that get apportioned to the central pot?**

No, this is apportioned to the school which made the surplus.

#### **Proposed pay increase for teachers**

The Government have agreed an increase for teachers' pay scales of 5.5% across all pay, responsibility and retention points. Staff affected by this decision left the meeting allowing trustees to discuss.

#### **Proposed pay increase for support staff**

The National Joint Council (NJC) have offered support staff a pay increase of £1,290 per pay point up to point 43, and 2.5% from point 44 and above, this offer has not yet been accepted by the unions. Last year support staff pay was increased by £1,925 per pay point to point 43, and 2.5% from point 44 and above. This resulted in pay rises ranging from 9.31% for the lower pay grades to 2.5% for the higher pay grades. This year's offer results in pay rises from 5.7% at the lower pay points to 2.5% at the higher pay points. In real terms, over the last 2 years lower pay points will have risen by 15% and higher pay points by 5%. Trustees discussed the proposal of offering all support staff a pay increase of 5.5% and the cost implication to the Federation. Those affected by the outcome left the meeting.

Trustees approved the following:

- Increase all teachers' pay scales by 5.5%, backdated to 1 September 2024.
- Increase support staff pay scales by £1290 or 5.5% per full-time equivalent pay point (whichever is the greater). (This is more than the national offer of £1290 per pay point up to point 43 and 2.5% increase at pay points 44 and above). (Backdated to 1 September 2024).

#### **Harington Extension**

As part of Harington's Transformation Plan for this year, the senior leadership team will explore the costs and finance options for expanding Harington School. This is at a very early stage, but Harington has been oversubscribed for the last 3 years and is looking to expand.

#### **Extension of the Northern Gas and Power Utility Flex contract to 2029**

The gas and power contract has begun with Northern Gas & Power (NGP) (1/10/24). This is a flexible 3-year contract where energy is purchased up front at cheaper prices. Last year contracts were signed with the budget at £346,733, and this is currently trading 22.71%

below this figure on power and 21.41% below on gas. 86% of the power usage has been 'hedged' for the next 3 years and 78% of gas usage. Energy bills for this year are now estimated to come in at £286,779 (£59,954 below budget). As a comparison, if the energy had been fixed for the coming year, the Federation would have paid £398k for this year.

There is now an offer from NGP to set the annual budget at £345,517 from 1/10/2027 – 30/9/2029, which is based on today's market report, and prices can come down when it is purchased. They will also keep the cap in place (which means we won't pay above the budget price). The proposal was to extend the current contract to end on 30/9/2029 rather than 30/9/2027 which will give protection against market volatility during the period, and ensure utility bills do not cause financial issues in this period. This proposal was agreed by trustees.

#### Approval of CEO credit card

There were no transactions.

#### BACS over £30K

This was signed by Andrew Holt which included payroll and the Tusker contract for one member of staff.

#### Question: Has the work on the nominal codes been completed?

Chris Wilson advised this is still ongoing work within the finance team. Once this work is completed, a scorecard will be created for Trustees by the end of the academic year, which will highlight key performance indicators, for example, the percentage of the budget that is spent on staffing costs.

#### Confidential minutes\*

### 7. Annual documents for Trustees to review

The following documents were made available for Trustees to review and discuss.

- **Risk Register** – this is a live document which is updated by the Operations Director and New Technologies Manager. Trustees suggested that this could be a standing agenda item and at forthcoming Resources meetings the largest risks could be scrutinised.
- **Asset Register**  
This ties in with the audit and is a factual document which lists for example, numbers of computers and chairs.  
**Actions:**
  - Ensure that depreciation is captured.
  - Ensure that the gym equipment is listed.
  - Review how much the house is worth that is owned by the Federation.
- **GEMS report**  
This lists all of the maintenance contracts.
- **Investment Portfolio**  
This document details where reserves are held to maximise interest.

## 8. Staffing update

The Federation currently employs 212 staff. Current vacancies include:

- Teaching Assistant
- Science Technician
- Senior Teaching Assistant
- Cleaner

New appointments include:

- STA SEMH (Internal)
- ATL Science (internal)
- Teaching Assistants
- Sports Coach
- Science Technician apprentice

Staffing is in a good place with good attendance.

**Question: Do Early Careers Teachers have security of employment and are they affected by the changes to the proposed legislation?**

The ECT process is a two-year statutory one and ECTs are well supported. The HR Manager will find out more information from a webinar being held by the solicitors tomorrow.

## 9. A.O.B

There was no other business.

### Dates for the diary

LGB CC Governors and Trustees Day  
Resources meeting

Thursday 7 November 2024  
Thursday 5 December, 9.15am