

**MINUTES OF THE 32<sup>nd</sup> ANNUAL TRUSTEES' MEETING  
HELD ON WEDNESDAY 8<sup>th</sup> NOVEMBER 2023  
AT MILLBANK TOWER, LONDON SW1P 4QP  
@ 11.00**

**Present:** Lord Ashcroft KCMG (Chair), Ms A E Entwistle, Mr S Harris, Mr P Gaze

**Officers in Attendance:** Mr D G Mitchell – Principal

Mr R J Perry – Vice-Principal and Clerk to the Trustees

**Minutes:** Mr R J Perry

Lord Ashcroft, welcomed all to the meeting.

**Item 1 Election of Chairman and Vice-Chairman**

The meeting opened with the election of the Chairman and Vice-Chairman of the Trustees.

Lord Ashcroft was re-appointed as Chairman and Principal Sponsor and Lord Ashcroft appointed Angela Entwistle as Vice-Chairman for the year.

There had been no new appointments or resignations since the last Annual Trustees' Meeting.

**Item 2 Declaration of Interests**

There were no declarations of interest requiring noting.

**Item 3 Apologies for Absence**

Dr R D B Whitcutt – Chairman of the Executive Board, gave his apologies for not being able to attend the meeting.

**Item 4 Minutes of the Previous Meeting**

The Minutes of the meeting held on 16 November 2022 were agreed as a true and accurate record of proceedings and would be signed as such by the Chairman on behalf of the Trustees.

**Item 5 Matters arising**

There were no matters arising not covered later on the agenda.

**Item 6 Report of the Chairman of the Executive Board**

Dr Whitcutt had submitted a written report covering the constitution of, and attendances at, both the Executive Board and the Finance and Resources Committee during the academic year 2022-23. Trustees discussed the report and expressed their appreciation of Dr Whitcutt for his continued commitment to both roles.

## Item 7 Report of the Principal

Douglas Mitchell reported on Ashcroft Technology Academy's (the Academy), superb GCSE results, stating that the Academy's teaching staff is outstanding, the parents are bought in to the Academy's way of working, with its longer school day, its commitment to the English Baccalaureate and its clear expectations on behaviour and its approach to upholding excellent standards of behaviour. The Academy had ranked 30<sup>th</sup> best in England on progress and 20<sup>th</sup> best in England for the outcomes of its disadvantaged students.

Its results at Key Stage 5 in both the International Baccalaureate and at A Level were again exceptionally strong in making the sixth form one of the highest performing in the country and the highest performing maintained school in Wandsworth. This had now led to the Academy being heavily oversubscribed for places in the sixth form.

The Trustees congratulated Douglas Mitchell on a significant achievement and Lord Ashcroft asked how this could possibly be improved. Douglas Mitchell replied that the Academy would continue to review and refine its approach – in its widest sense - despite external pressures to do some things differently at a cost to student achievement. However, the senior team is fully invested in the Academy's approach and works very hard to help secure these successes. The students themselves are equally committed. They have access to some of the best teaching available and thrive on this. He expressed concern at the wider apathy within the system and certain schools gaming the system, along with insufficient funding available to support special educational needs, in particular those students with Educational and Health Care Plans (EHCPs), but he was determined to maintain these high standards and operational aspects as they were.

In terms of relationships with central and local government, Douglas Mitchell confirmed that the Academy has a good relationship with the Education and Skills Funding Agency (ESFA), but a more difficult relationship with Wandsworth Borough Council, who expect the Academy to adopt different approaches in certain areas, such as in special educational needs, where they believe the Academy's expectations should be lowered for individual students, with increased flexibilities. The Academy is at odds with this as, and all the while ensuring its commitment to meeting the needs of each student, it fosters resilience and accountability in young people, and demonstrates clear success in this area. In surveying the parents, they are incredibly supportive of this approach.

There was discussion on the ease with which a student could access Ofsted to complain about their treatment, triggering a safeguarding enquiry via the Local Authority. This was not an issue raised by parents (who have expressed only support for the Academy) and should not have been of interest to Ofsted. It was of concern that this could set a dangerous precedent, while it was noted that Ofsted do encourage parents etc. to reach out if they have a complaint.

Lord Ashcroft was keen to re-state his commitment to the Academy and its operation and that he would support the Academy's stance on such issues. He then asked about the issue of teacher strikes and the union presence within the Academy, to which Douglas Mitchell added that there had been a lot of support for the strike action, but was clear that this was aimed at the government and teacher pay and conditions, not at the Academy.

Peter Gaze asked about how much content is available on the website. Douglas Mitchell confirmed that this was extensive, although some elements needed refresh as the reformat of the website was over two years ago.

Lord Ashcroft asked what was next for the Academy. Douglas Mitchell said that the Academy would not be resting on its laurels and would look to produce even better results, but that it was also looking in to growing the brand, with a particular focus on developing a primary link. The authority itself had not been helpful in this area, but that some early conversations had taken place with a couple of primary schools. A Trust with reach from the age of 4 to 18 would be a superb initiative and would create development opportunities for members of the Leadership Group who, while not motivated to seek headship at the moment, are very skilled and ready for a new challenge.

Trustees were in favour of this initiative and Lord Ashcroft was happy to endorse this being explored further. Douglas Mitchell was thanked for his report and roundly praised by the Trustees for the continuing impressive achievements and successes that the Academy continues to enjoy.

### **Item 8 Report of the Vice-Principal**

The meeting needed to formally adopt the Annual Report and Financial Statements for the year to 31 August 2022, which had been signed off and filed after the last annual trustee meeting. External audit of the accounts and financial statements for the year to 31 August 2023 was in its early stages and the Annual Report would be circulated in draft for final comment from Trustees and FRC members in early December and for these again to be signed off before the Christmas break.

Capital investment had been higher than the past few years at around £300k which included the first of two new AstroTurf facilities at the main Academy site as it no longer made significant use of Openview Sports Ground. The second was due to be installed the following summer. Aside from this work and the usual investment in IT, the Academy undertook some remedial works to the lifts, which serve the three main teaching zones, to extend their life expectancy.

The Academy was likely to show a small operational surplus at the year-end, subject to any final adjustments.

The Academy has one final year of growth funding to meet the cost of the extra intake numbers at Year 7 (30 per year from 2019 over a 5-year period) with the last of the increased numbers having started in September 2023. The funding for the increase is provided retrospectively each year. The increase in student numbers across the 5 years has amounted to 150 students as shown within the Funding Agreement and which has increased the Academy's annual funding by in excess of £1.1m per year. The increase in student numbers from the previous year was the key aspect behind the 11% increase in government funding for the year. The current year had started with student numbers above the level detailed within the Trust's Funding Agreement for the year. With this being the first time this number had been exceeded, the Academy was unclear as to whether these extra 16 students would draw funding in 2024-25. The recent census of current year student numbers actually shows the Academy 52 students above those stated within the Funding Agreement, so the same will be true of funding for 2025-26.

As with the previous year, continued effort had been made to identify efficiencies within the staffing costs which two years previously had been edging up towards 90% of total income. This key focus over the past two years had brought this percentage down to around 81%, although it was explained that almost all new funding going into school budgets would meet increases to staffing costs and, as a result, this percentage would inevitably edge up over time unless the Academy made changes to the way it operates. Linked to this, Trustees noted that the employer pension contribution for teaching staff was set to rise to 28.6% from April 2024 (from 23.6% currently), which will adversely impact on future staffing costs.

The Academy's trading subsidiary, was still looking to operate Openview at arm's length, effectively as managing agent for the ground going forward to seek to maximise the subsidiary's year-end surplus (and donation back to the Trust). It was achieving this through help from the Spencer Club who lease the adjoining grounds and provide much of the maintenance and bookings oversight, without leaseholder responsibility. The subsidiary will remain responsible for almost the entire running costs at the ground, but with other schools (predominantly private) having taken up the former usage by the Academy, this was seen as a worthwhile 'business venture' for the medium term.

Lord Ashcroft thanked Richard Perry for the summary of his detailed report and this was fully supported by the other Trustees.

### **Item 9 Annual Report and Financial Statements to 31 August 2022**

The Trustees formally adopted the Annual Report and Financial Statements for the year to 31 August 2022.

### **Item 10 Responsible Officer Report**

The Responsible Officer (RO) Report had been sent out to Trustees as part of the paperwork for the meeting. Stewart Harris commented that he had made a number of visits to the Academy throughout the year in fulfilling this function. He once again reported that his work found that the Academy was operating well from a financial management and controls perspective and he was satisfied that the key risks facing the Academy had been appropriately identified and that measures were in place to minimise any risk in these areas. He also reported that he had been present at all five meetings of the Finance and Resources Committee in his role as observer, to give further assurance to Trustees on the control environment in place.

### **Item 11 Review of Auditors**

Trustees confirmed their agreement for Buzzacott to continue to act as the external auditors for the Trust and the subsidiary, acknowledging their expertise in the academies field and considered their fees to be acceptable.

### **Item 12 Trustee Approvals & Authorisations**

- **Annual Salary Reviews**

Angela Entwistle and Stewart Harris form the Remuneration Committee who set the financial parameters within which annual pay awards are made. Individual decisions on staff that fall outside the standard processes are then presented by the Principal and agreed through the FRC, having received the same detailed background as part of the papers for the annual meeting including the updated Staff Pay and Pensions Policy. The Remuneration Committee also remain responsible for the review of the pay of the Principal and the Vice-Principal.

- **5-Year Budget Plan**

The 5-year budget plan covering the period 2023-24 to 2027-28 had been circulated to Trustees in advance. The Trustees noted that whilst still indicating a funding deficit across each of the 5 years, this now arrived at a projected shortfall over the 5-year term of under £1m, having been projected at £2m the year before and £3m the year before that. Improved student numbers and previously unknown funding provisions had led to a reduction in the estimated annual deficits. Trustees noted that were these projections accurate, funding reserves would be depleted by some 25% over the 5-year term.

- **Risk Register Update**

The Risk Register complete with suggested updates was presented to Trustees as part of the paperwork for the meeting.

In light of the identified change of use for Openview Sports Ground, Trustees agreed to the inclusion of a new operational and financial risk covering Openview, acknowledging that as a trading activity, this was undertaken with a degree of risk, whilst the impact would be relatively low should this fail.

Having earlier noted that funding difficulties had been increasing with regard to supporting the needs of students with EHCPs, the Trustees also agreed to the inclusion of the funding of EHCPs to the risk register which was considered to be both likely and having quite an impact were this not suitably provided for which produced a relatively high-risk score of 12.

The Trustees noted actions that had taken place in the year across a number of the key risks and agreed to some relatively minor amendments to the risk scores for risk item numbers 27 (industrial action), 28 (load testing) and 38 (reserve levels), which had been reduced to a risk score of 2, 4 and 9 respectively.

Once again, no risks were removed from the register.


- **Reserves and Investment Policies**

The Trustees reviewed existing policy and taking account of the 5-year financial forecast wished to maintain unrestricted reserves at a level sufficient to at least cover 3 months' worth of Trust expenditure. Trustees noted that the level of such reserves continued to remain above the stated threshold of this, but in view of the financial projections despite the increase with levels of public funding, the level of reserves are likely to fall in the medium term and be more closely aligned to a 3-month expenditure equivalent.

Investment returns have continued to improve and the Trustees committed to the view that any investment of surplus reserves should remain in secure fixed interest arrangements requested that Richard Perry seek to invest a proportion of unrestricted reserves for a fixed term of 12 months in order that these attract a level of interest to support overall funding levels going forward. They also supported Richard Perry's recommendation to identify any further current free reserves that could be invested on a similar basis.

### **Item 13 Any Other Business**

There being no further business, Lord Ashcroft thanked everyone for their attendance and brought an end to the meeting.

  
M. Ashcroft  
5.11.2024

