

MINUTES OF THE 116th FINANCE AND RESOURCES MEETING

OF ASHCROFT TECHNOLOGY ACADEMY

TUESDAY 15 OCTOBER 2024 AT 4:20PM

Present: Dick Whitcutt (DW) – Chair, Richard Perry (RJP), Douglas Mitchell (DMI), Angela Entwistle (AEE) via TEAMS, Stewart Harris (SH) via TEAMS, Kevin Chamberlain (KC).

In Attendance: Margaret Doherty (minutes).

Start Time: 16:20pm

1. Apologies for absence

There were no apologies.

2. Declaration of interest

No Interests were declared.

3. Minutes of last meeting held on 9th July 2024

The minutes of the last meeting were agreed as a true and accurate record.

4. Matters Arising

RJP circulated the Academy's Budget Forecast return, submitted to the Education and Skills Funding Agency (ESFA) over the summer. This return covered the outturn from 2022-23; the latest estimate for 2023-24 and financial forecasts for the next 3 years which in turn, feed into the 5-year financial plan to be circulated to Trustees next month for agreement before coming to the FRC.

5. Capital Developments

RJP shared with the FRC some upgrades that would need to take place to the interior of the boiler house. DW asked if this was coming about due to new legislation. RJP replied yes, that the main boiler house had been in place since the 1950's and despite the boilers themselves having been replaced more recently, there would now need to be some updates to the chimney flue for emissions purposes.

RJP had circulated a proposed upgrade for the washroom facilities both in Zone F and the gyms as these areas have had around 10k spent on them in the last 3 years alone just on rolling upkeep. The facilities in Zone D are significantly more robust by comparison, and 3 companies had tendered to undertake work in Zone F and the gym that matched the robustness and durability of the facilities in Zone D (including the provider of these). The lowest tendered price came in at £78k. DW asked if the areas could be done cheaper with a lower specification. RJP replied that this would be the case and stated that the quotes are at the high-end because the products are more durable and long-lasting and were likely to prove to be exceptional value for money requiring less maintenance going forward.

RJP informed the FRC that eventually, if the FRC were in agreement, the Academy would also like to look at upgrading the toilets on the main corridor. These are used to a lesser extent by the students but are used by visitors and for parent evenings and open events. Although this is not needed at this stage.

RJP explained that the washroom upgrade in Zone F and the gym would take 2 work teams, 2 weeks over Easter break or, it could be split between the Easter break and the summer break with Zone F being the priority.

The FRC agreed that they were happy for the upgrades to take place.

6. Revenue Funding 2023/24 update

RJP stated that we are starting to pull everything together for the year-end audit in a months' time and he anticipated a broadly break-even position for the year with perhaps a small surplus once again. More information on this would be provided in the next meeting when the accounts themselves are close to being completed and signed off.

7. Revenue Funding 2024/25

Figures indicated from the ESFA remain as indicated back in February but now have another separately titled allocation called the Core Schools Budget Grant to help meet the cost of paying the annual pay awards that are not allocated in the school's budget. RJP explained that this would come to roughly 500k. The amount based on sixth form numbers has not yet been allocated but the Academy has allowed for £150k for this group and £357k has been allocated based on student numbers pre-16.

8. Academy Trust Handbook

RJP gave an update on the Academy Trust Handbook and explained that the recent changes included sensible ones with more flexibility for academies as a whole.

9. Trading Company

The year-end donation to the trust will again be around the £100k mark. Income is down £15k from Openview which is a little higher than expected but we are still looking to make a profit of £40k after overheads which are charged at 95%. RJP added that this also includes some profit from uniform sales (although the focus has been to keep these at affordable levels for parents), and the letting of facilities at the Academy.

10. Staffing Matters

RJP updated the FRC on the Staff Attendance Reward Scheme and went through the figures of the previous year.

There were only 9 exit returns completed this year and of these only one chose to do the exit interview. RJP discussed the results of these and the comments made. RJP stated that

the reviewers always look out for common themes brought up by staff and address any concerns and gave an example of this from a previous year.

11. Pay Reviews 2024/25

RJP talked the FRC through the various appendices related to the annual pay reviews and that the overall levels of these had already been issued to, and approved by, the Remuneration Committee of Trustees. He outlined how the staffing figures had been arrived at and are constructed from scratch each year. He also confirmed that in light of efficiencies and increased income through higher student numbers, the staff cost percentage of total income was estimated at its lowest level for several years although still in excess of 80%.

The Trustees had also approved the revised Pay and Pensions Policy which would be updated on the staff intranet.

He also added that the figures incorporated the latest information on the national annual pay awards which had recently been agreed for teaching staff (but remained subject to ratification), while the local government award on which the associate review is usually based remains to be accepted by all unions.

The Trustees agreed a margin within which several exceptional awards could be taken to the FRC for approval and DMI set out a proposal to award two members of the teaching staff accelerated pay progression beyond standard incremental progression and one one-off bonus to another and set out the reasons behind each request. He also explained that two members of the teaching staff would not be receiving incremental progression and gave the reasons behind these. The FRC acknowledged and endorsed the annual processes gone through and gave their agreement to the individual cases proposed.

12. Academy Policies

Several Academy policies of an HR nature had recently been updated and in view of the full agenda for the meeting already, would be sent out for colleagues' information in the interim and comment/approval for the next meeting.

13. Any Other Business

DW asked colleagues if there were any further questions regarding anything discussed.

KC asked if the new users of Openview had settled in well. RJP responded that they had, that they would like to view the facilities which could be made available here at the Academy as well and that he was confident that the 3-year deal would prove successful. KC asked if the users just pay for the facilities they use. RJP replied that they are charged for the projected usage for the year once they have mapped out what is needed and this is factored into the user agreement based on the usage profile anticipated. The expected income is then based on this, with the only aspect that could then get in the way, being adverse weather conditions meaning that the Academy could not fulfil their needs.

Signed: 
/2024 Richard Whitcutt
*Chair of the Executive Board

Date 12/12/2024