

**MEETING OF THE FINANCE AND RESOURCES COMMITTEE OF
BOLTON IMPACT TRUST
MEETING HELD VIRTUALLY VIA ZOOM ON
FRIDAY 11 NOVEMBER 2022 AT 12.00 PM**

Present: K Davies (KD) - Chair of the Committee, P Hodgkinson (PH) – Executive Principal and M Sidebottom (MS)

In Attendance: V Gavin (VG) – Business Development Manager, R Leonard (RL) - Vice-Principal, E Stoddard (ES) –Clerk to Trust

M Sidebottom had been nominated to attend today's meeting.

1. APPOINTMENT OF CHAIR TO THE COMMITTEE

Agreed: That K Davies be appointed as Chair of the Committee to serve until the autumn term 2023

2. APOLOGIES FOR ABSENCE

No apologies had been received; all Trustees were present.

3. DECLARATION OF INTEREST

No declarations of pecuniary interest or conflict of interest were made.

4. NOTIFICATION OF ANY OTHER URGENT BUSINESS

Items of Any Other Urgent Business were notified relating to School Term and Holiday Dates and an update on the Central Team.

5. MATTERS ARISING FROM THE MINUTES OF THE LAST MEETING

A copy of the minutes of the last meeting held on Friday 10 June 2022 had been circulated with the agenda papers and had been approved at the summer term Trust meeting.

There were no matters arising, which were not covered on today's agenda.

6. FINANCIAL MONITORING REPORT 2022/23 – AUTUMN TERM

A copy of the Financial Monitoring Report 2022/23 – Autumn Term had been uploaded to the Gateway. The Executive Principal reported that he would present the report in the Finance Director's absence.

The report outlined:

- The financial monitoring position (both revenue and capital) for the 2022/23 year.
- The Trust's cashflow position as at the 31 October 2022, including monthly cashflow predictions up to August 2023.

- The Trust's Balance Sheet, as at the 31 October 2022.

The Board of Trustees had approved the Trust's Budget for the 2022/23 financial year at its meeting on the 12 July 2022; the budget that was set reflected that the Trust would generate a revenue surplus of £234,000 in the year. Trustees were directed to Table 1, which demonstrated that the financial outturn position for the Trust for 2021/22 was a surplus totalling £199,000, which is £35,000 less than the original budget.

PH advised that this related to three significant variations at this stage in the year, as detailed below:

Agreed Pay Award

The budget was prepared based upon an anticipated pay award totalling 4%. Agreement had now been reached to award a pay award which would on average increase the Trust's pay bill by 5%. The additional cost of the additional 1% totalled £50,000. MS commented that the support staff increases awarded could equal a 11-12% pay increase, which could have significant impact on school budgets. RL stated that all Learning Mentors within BIT were at a higher level, with most being Grade 6 or above, so the percentage increase would be less. KD asked for more information regarding employee spend on Table 1. RL advised that this was due to additional supply staff being needed across the organisation and especially at Youth Challenge and Park School. KD asked for clarification on Third Party Spend. VG advised that this related to agency spend when using other alternative provision providers.

Supply pressures at Youth Challenge

*In accordance with the Academy's Memorandum and Articles of Association, this matter has been designated as confidential in **PART B** of the minutes, thereby excluding the information from that which is to be made available to any interested persons.*

PH advised that whilst pupil numbers were higher than originally budgeted, which was expected to generate additional income of £71,000, supply costs to meet the operational challenges due to the sickness were projected to increase costs by £77,000 in the current year. PH added that he had met with the Local Authority (LA) and had requested one-to-one support for 5 children, which he expected to be approved.

Park School

Trustees were advised that Park School currently had less pupils commissioned by the LA than originally budgeted and indications were that LA referrals would continue to be lower than previous years. KD asked if this was a worry for the Trust. PH explained that the number of traded pupils was higher than originally expected and this had compensated for the reduction in LA commissioned numbers. Based upon pupil numbers in September and October, it was projected that income would be £25,000 higher than the agreed budget.

Three Year Forecast 2021/22 to 2024/25

PH directed Trustees to the Three-Year Forecast, which he reported to be very healthy and added that BIT was currently in the strongest financial position ever reported to Trustees. Monies would be reinvested into pupils and projects. PH cautioned that although the financial position was very strong, the sickness absence at Youth

Challenge would be closely monitored and Trustees also needed to be alert to the changing context of pupils entering the provisions.

PH reported that the Three-Year forecast assumed that charges for service would be increased in line with inflation in future years and that an in-year revenue surplus of £199,000 was maintained. KD stated that he felt the Trust needed to be more sophisticated with regards to charges, rather than just increasing them in line with inflation, to ensure the budget continued to be buoyant moving forward.

Capital Resources

Trustees were directed to the Capital Programme Monitoring Report, which included details of the boiler scheme and roof scheme at Lever Park. KD referred to the uncommitted funds and asked if there were any urgent spend pressures to note. PH advised that an evacuation was held at Youth Challenge the previous day and it would benefit the provision to have electric gates installed. VG stated that further details were included within her Resources report.

Cashflow Statement

PH directed Trustees to the Cashflow Statement and advised that this again presented a healthy picture.

Agreed: To receive and note the Financial Monitoring Report 2022/23 – Autumn Term

7. GROWING THE TRUST

The Executive Head Teacher reported that a huge amount of work was being undertaken in growing the Trust and provided a brief update on growth in Bolton, Free School bids in Wigan and Nottinghamshire, sponsorship and progress made regarding Outwood Grange.

PH proposed that the Business Strategy Group be re-introduced to provide support to the Trust to grow in and out of Bolton. KD suggested that the first meeting be convened as a whole Trust meeting to enable a framework to be put in place and to provide an opportunity for Trustees to express an interest in sitting on the group.

Agreed: i) That the Business Strategy Group be re-introduced
ii) That an extraordinary Trust meeting be held to discuss this further

8. BIT RESOURCES REPORT

Trustees were directed to the Resources Report, which included:

- Staff and HR
- Contracts
- Premises
- Major Building Works
- Health & Safety
- Proposals for 2022/23

Staff and HR

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MS asked what quality was like when advertising for staff in general. RL stated that recent recruitment had been positive with a Maths teacher being appointed at Park School; however, there were fewer applications received for each vacancy. KD asked if there was a reason for this. RL stated that there had been a noticeable shift since Covid in people wanting to work in education and teachers were also leaving the profession. The teacher training courses at Edge Hill were currently undersubscribed so fewer graduates were coming through. Education also seemed to receive bad press on social media. MS stated that the shift to home working had also played a part and schools could often not compete with private sector salaries. KD stated that one option might be to look at over 50's who had left the profession.

VG provided an update on staff wellbeing and advised that members of the Central Team had attended menopause training from One Education.

Contracts

VG directed Trustees to the DMS printing leases, many of which were out of contract. Information was provided on current spend vs proposed spend if all machines were upgraded. Savings on the new printer contract would enable a new Trust wide cloud phone system to be purchased. The total savings for both the printers and phone system would be £604.79 per quarter.

Proposals for 2022/23

Trustees were directed to the proposals for 2022/23, which included a new building for PSTS, CIF bid for Lever Park perimeter fencing and Lever Park Engage provision. The Executive Head Teacher reported that the Business Strategy Group would be able to support the Trust in securing new premises.

Agreed:

- i) To approve the printer and cloud phone system proposals
- ii) To endorse the proposals within the Resources Report

9. DATES OF NEXT MEETINGS

Friday 3 March 2023 at 12 pm

Friday 9 June 2023 at 12 pm

10. ANY OTHER URGENT BUSINESS

10.1 School Term and Holiday Dates 2023/24

PH directed Trustees to the two options with regards to the School Term and Holiday Dates 2023/24. Many staff lived in Lancashire and struggled with childcare as their child(ren) were off for two weeks in autumn. PH proposed that the Trust consider a two week break in autumn moving forward as this would also break up the long term. The Easter break would be reduced to accommodate this as shown in Option 1. Staff had been consulted with regards to the proposals and feedback had been very positive with Option 1 being the preferred option.

Agreed: To approve Option 1

10.2 Central Team Update

*In accordance with the Academy's Memorandum and Articles of Association, this matter has been designated as confidential in **PART B** of the minutes, thereby excluding the information from that which is to be made available to any interested persons.*

11. **CONFIDENTIALITY**

Agreed: That in accordance with the Academy's Memorandum and Articles of Association, the matters designated as confidential, thereby excluding the information from that which is to be made available to any interested persons, is contained within **PART B** of the Minutes.

With no further business the meeting closed at 1.15 pm

SUMMATIVE ACTIONS

Minute Number Responsible Action

Signed as a correct record: _____

Date: _____

(Chair of Standards Committee)