



**Address:**  
Waterton Academy Trust  
The Grove  
Walton  
Wakefield  
WF2 6LD

*Waterton Academy Trust*

**Minutes of an Extraordinary Trust Board Meeting**

**DATE:**  
20 July 2023

**TIME:**  
12:00

**LOCATION:**  
Teams

**Attendees**

<b>Chair:</b>	S Johnson	
<b>Trustees</b>	K Davies	L Harrison
	A Goudie	J Wathen
<b>Attending:</b>	M-C Bretherton (DCEO)	P Knox (CFO)
	D Dickinson (CEO)	
<b>Clerk:</b>	L Clark ( <i>Head of Governance</i> )	
<b>Apologies:</b>	S Bates, J Henson, J Shaw	

ITEM	ACTION
<b>1. Welcome</b>	
The Chair welcomed all to this Extraordinary Trust Board meeting which had been scheduled at the request of Trustees at their meeting on 11 <sup>th</sup> July 2023.	
<b>2. Apologies for Absence</b>	
Apologies of absence were received and accepted from S Bates, J Henson and J Shaw.	
<b>3. Declarations of Interest</b>	
The standing register of declarations of interest was noted and no further declarations were made.	
<b>4. Approval of 23/24 Budget</b>	
<p>The Chair began by thanking the CFO for preparing and uploading to Teams last week, the 2023/24 consolidated budget report and the Trust reserves 22/23 report.</p> <p>Trustees commented positively on the way in which the information was presented in a clear format for their review.</p> <p>A question was asked whether there were any associated risks with the SEND provision (Newstead) and the income which had been scheduled from this? The CFO and CEO confirmed that the provision is full and had there have been more scope for further provision then that would have been filled too as there is a significant need in the area for academies such as Newstead. Therefore, there is no risk associated with the income which has been forecast and this will be a strong revenue for the Trust moving forwards. Furthermore, there are no clawback arrangements in the SLA and there had been no initial significant outlay for the set up. Capital build costs, IT, resources etc had totalled c£400k, and there is currently work ongoing on some of the operational aspects such as catering.</p>	

ITEM		ACTION
	<p>A specific question was asked about a line on the budget and the CFO confirmed that if there is no specific code for an SLA then that expenditure is included within 'other education consultancy' and this may include items such as music tuition. An observation was made that spending on curriculum appears less than other sections of the accounts but the CEO and CFO provided context that much of the 'curriculum' is associated with knowledge of teachers and quality first teaching etc. K Davies provided her perspective and confirmed this balance of expenditure is the same as within the Trust where she is CEO.</p> <p>The CFO and DCFO have begun re-forecasting and looking at a 3-year forecast – this remains extremely challenging due to the unknown funding. It was also noted that reserves had increased during COVID which had provided a slight buffer last year. There was a discussion on how the pay award has been publicised as being funded, when in fact the terminology used is 'appropriately funded' which does not mean that it is fully funded. The deadline for the ESFA Budget Forecast Return has been amended to the end of August. Some sector professionals are of the opinion that this indicates the possibility of additional funding being assigned to schools. Until formally announced this will not be planned for. There is a general election approaching, which may mean that school funding becomes a political priority within the spending review, and it is hoped that changes to the GAG formula will be made moving forwards.</p> <p>Trustees were mindful of the challenges and financial pressures, whilst also holding the ELT to account to ensure the going concern of the Trust.</p> <p>Thanks were reiterated by Trustees for the clear, straightforward overview and good level of detail and information. The Chair highlighted the robust scrutiny and challenge undertaken by Trustees and the rigour in governance processes which had been reflected in the review of the budget. The CEO commented that the challenge is welcomed and sharpens ways of working and financial governance. Reassurances were provided that the ELT are working closely and forensically with schools to ensure budgets are complied with, and there will only be expenditure for school priorities which have been identified with the school's development plan.</p> <p><b>Resolved:</b> The Trust Board reviewed and approved the 2023/24 budget which had been presented to the Board at this meeting.</p>	
5.	<b>Any Other Business</b>	
	<p>Thanks were given to the ELT for their work this year. The CEO thanked Trustees for their continued time, commitment and support to Waterton.</p>	
6.	<b>Identification of Confidential items</b>	
	None.	
7.	<b>Confirmation of date and time of next meeting –</b>	
	7 <sup>th</sup> November (Centre for Excellence)	

**MEETING CLOSED 12:30**

**SIGNATURE:**

**DATE:**

**Actions from the Extraordinary Trust Board meeting held on 20<sup>th</sup> July 2023**

Agenda Item N <sup>o</sup>	Summary of Action	Who?	When?