

## Board of Trustees

Monday 9<sup>th</sup> December 2024

### Minutes

**Present:**

Sugra Alibhai  
Peter Green (Chair)  
Lucy Harrison  
Adrian Marrocco  
Jose Morago  
Lola McDowell  
Ellie Peters  
Helen Pettifor  
Zubair Shaikh  
Andrew Tebbutt

1.	Governance
2.	Minutes of Previous Meeting
3.	Matters Arising
4.	CEO Report
5.	Annual Report and Financial Statements 2023-24
6.	Reports from Committees and LGBs
7.	Any Other Business
8.	Strategic & Training Item: Governance Structure

**In Attendance:**

Alex Christodoulou  
Del Cooke  
Beth Holmes  
Ian Hooper  
David Lee  
Marco Macchitella  
Claire Mugridge  
Debbie Ramm-Harpley

Minute	Decision /Action	D/A
3.3.5	SA to circulate an update on the Trust's strategic priorities, along with the papers, when presented to the Board in July 2025.	A
3.4	SA to ensure analysis of SEND be included in the mock data shared with Local Governing Boards in February 2025.	A
3.4	Confidential action.	A
3.4	SA to include updates on reducing the pupil premium gap in future CEO reports.	A
4.	SA to ensure that the number of joiners and leavers is shown as a percentage in future CEO reports.	A
3.5	To approve the Annual Report and Financial Statements 2023-24.	D
6.5	SA to propose dates for Trustee visits.	A
6.6	To approve the Trust Complaints Policy.	D
7.	To submit a bid to the Condition Improvement Fund bid for improved heating and ventilation work, with the Trust contributing 5% (£137k) if successful.	D
7.	To recruit 60 students to Imperial Maths School in September 2025 and September 2026, subject to student feedback.	D

## 1. Governance

### 1.1. Apologies

Richard Craster, Linda Horbye and Lucy Kasler.

### 1.2 Declaration of Interest

None.

## 2. Minutes of the Previous Meeting.

The minutes of the meeting held on 30th September 2024 were reviewed and approved as a true and accurate record of the discussions that took place. It was agreed that part of item 4 was confidential and would be removed from the minutes prior to uploading them to the Trust's website.

## 3. Matters Arising from the Previous Minutes

1.5 BH confirmed that all Trustees had completed the declaration confirming they had read and understood the Academy Trust Handbook.

3.5 SA to circulate an update on the Trust's strategic priorities, along with the papers, when these are presented to the Board in July 2025.

Action

4. SA to provide analysis of SEND outcome data at a future meeting. It was agreed that this analysis would be shared as part of the mock data considered by the Local Governing Board in February 2025.

Action

4. Confidential minute.

Action

4. **In response to another question from Trustees**, SA explained that reducing the gap between pupil premium and non-pupil premium students remains a key focus. An action plan is being drafted to outline the steps required and the potential cost implications. It was agreed that updates on this should be included in the CEO report going forward.

Action

## 4. CEO Report

The Board had received the CEO report in advance of the meeting. **It was requested** that, in future, the number of joiners and leavers be shown as a percentage alongside the absolute numbers.

Action

There being no further questions on the report, SA provided an update on the progress of the permanent Imperial Maths School building. It was explained that the DfE will be inviting expressions of interest from contractors for the project, with the aim of completing the building by September 2027.

**In response to a question from Trustees**, SA confirmed that U Maths has assured the Trust that the £350k of funding is not at risk even with a change of government. However, it is likely that this funding will not be subject to inflationary increases. It was noted that maths schools, including Imperial Maths School, would not be viable without this additional funding. The Board acknowledged that the potential withdrawal of funding should continue to be monitored as a key area of risk. It was also noted that two maths schools currently in the pre-opening phase have been put on hold.

The Board agreed that, alongside its relationship with U Maths, the Trust should consider the political landscape and further develop relationships with other maths schools and external partners.

Trustees were pleased to note that progress has also been made in establishing Imperial Maths School as its own exam centre, with a JCQ visit to the site expected shortly.

## 5. **Annual Report and Financial Statements 2023-24**

The Board received the 2023-24 Annual Report and Financial Statements, noting that these had been discussed in detail by the Audit & Compliance Committee and recommended to the Board for approval.

It was highlighted that the audit was ‘clean’ and provided a fair reflection of the Trust’s financial position. In terms of regularity, it was confirmed that all funds had been used for their intended purposes. The Trust reported an operational surplus of £1m for the period, which reduced to £529k after capital investment in the Woodhouse estate (i.e. fixed assets).

The reserves were reported at £4.6m and the Board was informed that the Trust had received a letter from the DfE requesting a rationale for the high level of reserves. A response is being drafted, which includes plans to increase capacity, particularly through the enhancement of social spaces at Woodhouse College. CM explained that the reserves policy outlines holding at least two months’ worth of payroll costs, maintaining the Woodhouse estate, and supporting Imperial Maths School.

As a Trust with two open schools, it was noted that the accounts must now include details on central service costs and how these are calculated and charged.

The pension liability was noted to now be an asset, although this is shown as ‘nil’ in the accounts.

The Chair of the Audit & Compliance Committee confirmed that the Committee had no concerns regarding the accounts.

**In response to a question from Trustees**, it was confirmed that recent news about incorrect assumptions for private sector pensions requiring recalculations and significant liability adjustments did not apply to the sector.

**In response to another question from Trustees**, it was confirmed that the holding reserves equivalent to two months’ worth of salaries is standard within the sector.

**A question was raised** regarding going concern, and it was confirmed that this is calculated for the Trust as one legal entity rather than for each individual institution.

The Board congratulated CM and the finance team for the clean audit report and acknowledged the substantial work involved in preparing the accounts. The Board approved the Annual Report and Financial Statements 2023-24.

## 6. **Reports from Committees and Local Governing Bodies** 6.1 **Search & Governance Committee**

Decision

The Board received the minutes from the Search & Governance Committee meeting held on 9th September 2024. It was noted that LH would be stepping down from the Board at the end of her Term of Office in December. EP would remain on the Audit & Compliance Committee but step down from the Finance & Operations Committee, and HP would be renewing her term as a Trustee for a further two years.

## **6.2 Remuneration Committee**

The Board received an update from the Chair of the Remuneration Committee, confirming that the Committee met on 14th October 2024 and made decisions regarding the pay of Senior Post Holders. It was noted that this included a review of benchmarking information.

It was noted that some changes will be made this year to the objective-setting process for Senior Post Holders. The Chair also confirmed that all Senior Post Holders withdrew from the meeting while decisions were being made. As previously agreed, the CEO and Governance Professional were available during the meeting to answer questions not related to their own pay.

## **6.3 Finance & Operations Committee**

The Board received the minutes from the Finance & Operations Committee meeting held on 21st October 2024. The Committee had established a provisional budget of £3m for a potential building project to enhance the Woodhouse estate, with the possibility of increasing this to £5m at a later stage.

SA updated the Board on this project, explaining that leadership had met with several architects to discuss plans, which include creating a student study space, a multi-faith prayer room, and casual dining areas. SA emphasised that the project could no longer be delayed, given student feedback around the need for space and the Trust's high level of reserves, as well as the lengthy leadtime between concept and execution.

**In response to a question from Trustees**, it was confirmed that a proposal would be presented to the Finance & Operations Committee, with final approval for the project to be made by the Board of Trustees.

## **6.4 Imperial Maths School Local Governing Board**

The Board received the minutes from Imperial Maths School Local Governing Board meeting held on 11 November 2024. It was noted that the admissions test recently took place with 398 attendees, reflecting a 10% reduction, which aligns with the decrease in applications this year.

## **6.5 Woodhouse College Local Governing Board**

The Board considered the minutes from the Woodhouse College Local Governing Board meeting held on 18 November 2024. Governors had received a presentation from students about their experiences at the College. They also reviewed the latest outcomes and destinations data and approved the Self-Assessment Report, agreeing that it was both informative and evaluative.

It was noted that the Annual Strategy & Training Event would take place at Woodhouse College in January. This event would provide Trustees and Governors with an opportunity to observe both institutions in action and engage

with staff and students. Trustees were reminded that they are welcome to visit at any time, and SA was requested to propose a number of dates for such visits.

Action

## 6.6 Audit & Compliance Committee

The Board considered the minutes from the Audit & Compliance Committee meeting held on 25 November 2024, noting that the majority of the meeting focused on the Annual Report and Financial Statements. The Committee Chair reported that cyber security had been discussed in detail, and a full review of the risk register had been conducted, including the adoption of a 5x5 matrix.

*Confidential minute.*

The Board reviewed the draft Complaints Policy, which had been circulated for Trustee feedback. Under DfE guidance, the Trust must use ‘a person independent from the running and management of the institution’ in a Stage 3 appeal panel and a **question was raised** regarding whether this could include a governor from another school within the Frontier Learning Trust. After detailed discussion, it was agreed that while this would meet the criteria, the Trust would prioritise transparency and seek to appoint an independent panel member from outside the Trust.

**In response to another question from Trustees**, it was agreed that any complaint against a governor would be investigated by the Chair of Trustees rather than a Chair of Governors, as governors are appointed by the Board of Trustees.

The Board approved the Complaints Policy, subject to cosmetic minor amendments. Trustees were reminded that they may be called upon to serve on an appeal panel if a complaint reaches this stage.

Action

## 7. Any Other Business

*Confidential item.*

Following recent safeguarding training, the Board discussed the need for meaningful and engaging training for Trustees and Governors.

The Board thanked LH for her contributions over the past four years and DRH for her support as Assistant Principal of Student Services during this academic year, wishing them well for the future.

## 8. Strategic & Training Item: Governance Structure

The Chair reminded the Board of the External Review of Governance conducted by the National Governance Association last academic year. The report had been shared with Members, Trustees, and Governors and the Search & Governance Committee was working through its recommendations.

One recommendation was to replace Local Governing Boards with an Education Committee. There were a number of stakeholders to consult on this, including governors, trustees, members, and colleagues at Imperial, via the Steering Group and Project Review Board. While the majority of stakeholders supported this proposal, Imperial-

appointed governors on the ICLMS Local Governing Body raised concerns about maintaining the school's unique identity. Consequently, the proposal has been put on hold until at least two years' worth of the school's external results have reassured stakeholders of the viability of the maths school. This decision to pause before making any changes had been shared with Imperial colleagues, including Professor Maggie Dallman.

The Chair reminded Trustees that the governance review concluded that the current structure is effective. However, SA noted the benefits of an Education Committee, including reducing duplication and adopting a Trust-wide strategic approach to decisions affecting both institutions equally, such as oversight of Imperial Maths School students studying a fourth A Level at Woodhouse College.

**In response to a question from Trustees**, it was agreed that while the Education Committee proposal is on hold, refinements to the current structure would be implemented. These include the Chair of Trustees no longer attending Local Governing Board meetings and enhancing reporting to provide greater assurance to Trustees regarding Local Governing Board performance.

**In response to a final question from Trustees**, it was confirmed that additional advice had been sought regarding safeguarding oversight and the current practice of having a Safeguarding Trustee is appropriate for the Trust's size, and Safeguarding Governors are not required at LGB level in addition to this.

The Chair thanked all attendees and wished Trustees a festive break.

The meeting concluded at 8.25pm