

## WANDLE LEARNING TRUST

### Trustee Meeting

6.00pm, Thursday 6<sup>th</sup> December 2018

**PRESENT:** Sian Mathias (SM), Jill Newey (JN), Sue Pidgeon (SP), Kate Burns (KB) by phone, Andy Brock (AB), Robert Waugh (RW), Emma Simmons (ES), Judi Dumont-Barter (JD-B) Mark Siswick (MS)

**CHAIR:** Sian Mathias

**APOLOGIES:** Sarah Marshall, Christian Kingsley

**IN ATTENDANCE:** Steve Wallis (SW)

**CLERK:** Philip Moss

*Meeting commenced at 6.00pm*

### 1. WELCOME, APOLOGIES AND DECLARATIONS OF INTEREST

Sian welcomed everyone to the meeting. Apologies were received and accepted from Sarah Marshall and Christian Kingsley.

There were no declarations of interest.

### 2. STATUTORY ACCOUNTS, AUDIT FINDINGS REPORT AND LETERS OF REPRESENTATION

#### *Statutory Accounts*

The Statutory Accounts had been prepared and circulated to all Trustees. These had been looked at in detail at the Trust's Finance and Resources Meeting on 20<sup>th</sup> November. Also, Sarah Marshall, chair of the Trust's Finance and Resources Committee, had met with the lead auditor to discuss the draft report and any issues arising.

A number of points were made by way of explanation for all Trustees:

- The accounts are made at trust level and cover the period September 2017 to August 2018. They include financial data from when Chesterton and the Wandle Learning Teaching School joined the MAT on 1<sup>st</sup> January 2018.
- Trustees were asked to note in particular the Trustee report at the front of the accounts that gave an overview of the Trust’s activities and performance over the year.
- In summary:
  - The Trust has unrestricted funds (reserves) of £1.68m as at August 31st 2018.
  - Of this £1.680m, 0.348m was ring fenced against future depreciation charges, so the “free” reserves are really £1.332m. This is about 12.6% of the Trust’s 2018-19 budgeted income.
  - Although all reserves legally belong to the Trust and can be used as such, the £1.332m can be broken down as:

Chestnut Grove	£422k
Chesterton	£ 859k
Teaching School	£ 51k
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Trust “Free” Reserves	£ 1,332m

- The trust has a £1.3m deficit on the Local Government Pension Fund, a 23% improvement from last year. The actuaries have not recommended any increase in employer contributions at the present time.
- The trust has land and buildings valued at £47.8m and total funds on the balance sheet at August 2018 are £48.3m

Trustees noted that the restricted funds were “overdrawn” and it had been necessary to make a funds transfer of £600k from surplus, unrestricted funds (mainly lettings, fundraising, parental contributions) to the restricted funds (mainly General Annual Grant funding from the DfE). SW explained that it was not unusual for virtually every school in the country to have to make such an adjustment and was the impact of costs increasing while income remained flat. Schools increasingly were required to top up their Government funding.

Such an approach remained sustainable for as long as the schools in the Trust could continue to generate “in year” unrestricted surplus funds. If this was not possible, then it would be drawing on its reserves (unrestricted funds built up from previous years). These would clearly run out eventually.

Trustees were satisfied that they had sufficient oversight of this position and that it would be scrutinised carefully at budget setting time to ensure sustainability over the long term.

It was **resolved** that:

- Trustees approve the Statutory Accounts
- SM (Chair of Trustees) and CK (Accounting Officer) be authorised to sign as appropriate:
  - The Trustees Report (Page 16)
  - The Governance Statement (Page 20); and
  - The Statement of Regularity, Propriety and Compliance (Page 21)
- SW be authorised to submit the Trust’s finalised accounts and complete any necessary returns for the ESFA.

#### *Audit Findings Report (AFR)*

As with the statutory accounts, the AFR had been the subject of detailed scrutiny by the Trust’s Finance and Resources Committee. Trustees noted that the audit report was very positive. This was particularly pleasing given that during the period of review one school had joined the Trust midyear and had to undergo the process of producing academy accounts for the first time and a new finance system across the Trust had been introduced.

There were a number of issues identified in the audit report that required a management response. It was confirmed that the Finance and Resources Committee will be re-visiting these issues in the year to ensure that the responses are or have been implemented. The issues identified will also be considered when agreeing the scope of the internal audit work.

It was **resolved** that:

- The AFR be accepted;
- SM as Chair of Trustees and CK as Accounting Officer be authorise to sign the letters of Representation and Regularity as appropriate.
- SW be authorised to submit the final AFR and letters as required by the ESFA.

### 3. MINUTES OF THE PREVIOUS MEETING

The minutes of the previous meeting were approved and signed by the Chair.

*Actions from the previous meeting and matters arising:*

1. Companies House has been updated with the new Trustee appointments;
2. The Business Continuity Plans remained outstanding. PM and SW to produce drafts for the next Finance and Resources Committee Meeting; and
3. The Governor Code of Conduct has been finalised and was circulated for signature.

### 4. CHAIR'S REPORT

SM reported on a number of issues:

- She had attended a MAT review held that morning at the DfE. Overall it was a very positive meeting with the RSC recognising the strengths of both schools and congratulating them on their outcomes. SM noted in particular that the RSC was supportive of the Trust's growth.
- She had responded to a complaint on behalf of CGA.

Trustees also noted the Chair's Report to the AGM.

### 5. TRUST COMMITTEES

#### *Standards Committee*

The minutes of the recent Standards Committee on 19<sup>th</sup> November were not available at the meeting. However, KB reported that it had been a useful meeting in which the scope and purpose of the committee had been discussed. In particular the group had focused on the key strategic information it would need to provide effective oversight of all schools in the Trust. She confirmed that one of the key functions of the committee was to ensure it was identifying and responding to future issues and challenges – e.g. ensuring schools across the Trust were well prepared for Ofsted etc.

#### *Finance and Resources Committee*

The Finance and Resources Committee met on 20<sup>th</sup> November. This meeting had mainly focused on the draft Statutory Accounts and Audit Findings Reports (as indicated above – see agenda item 2). However, the committee also received financial forecast information. It was felt that while this information would be scrutinised in detail by the Finance and

Resources Committee as and when produced, it should also be circulated to all Trustees for information and relevant sections shared with LACs. **(ACTION 1)**

## 6. LAC REPORTS

Trustees noted the minutes of the LAC meetings but commented that they were quite historical (they were the latest approved minutes so related to meetings over a term ago at least).

It was agreed that it would be more sensible to receive draft minutes of the most recent LAC meetings along with the relevant Headteacher reports. While these would not be for detailed scrutiny by Trustees they would provide a useful overview of the work of each school **(ACTION 2)**.

JD-B outlined a number of highlights from the work of the CGA LAC over the Autumn Term:

- Scrutiny of the summer examination results;
- An increasing focus on Careers Education, Information, Advice and Guidance within the 6<sup>th</sup> form;
- Scrutiny of the SEN attainment gap;
- Continued work to ensure the offer of a broad and balanced curriculum within an increasingly challenging financial context;

In relation to the CPS minutes, RW noted that a pupil had gone to hospital following an accident. He asked what procedures were in place to manage these kinds of situation and sought clarification that it had been dealt with properly (RIDDOR reporting etc). It was noted that the Trust was in the process of procuring strategic Health and Safety advice and that RW had been appointed as the Trustee Health and Safety Representative.

## 7. AOB

There were no items raised.

## 8. FORTHCOMING DATES FOR AY 2018-19

- Monday 17<sup>th</sup> June – Trust Finance and Resources Committee
- Monday 24<sup>th</sup> June – Trust Standards Committee
- Thursday 4<sup>th</sup> July – Full Trust Board

**ACTIONS – WLT TRUST BOARD MEETING – 06.12.18**

<b>AGENDA ITEM</b>	<b>ACTION No.</b>	<b>ACTION</b>
5. Trust Committees	<b>1</b>	Share Financial Forecast information with all Trustees
6. LAC Reports	<b>2</b>	Include latest LAC minutes and Headteacher Report on all Trust Board Meetings