

MINUTES

Non-confidential minutes of the Board of Trustees (Board)
held via telephone conference
on 17th December 2018 starting 1:00pm

Present

Angela St. John	ASJ	Trustee	Teleconference
Hardip Begol	HB	Trustee & Academy Member	Approval via email
Jamie Clarke	JC	Trustee	Teleconference
Vicky Collis	VC	Trustee	Approval via email
Karen Deacon	KD	Trustee	Approval via email
Susan Douglas	SD	Trustee & CEO	Teleconference
Brian Eaton	BE	Trustee	Teleconference
Helen Milner	HM	Trustee	Teleconference
Barry Nolan	BN	Trustee (Chair) & Academy Member	Teleconference
Antony Power	AP	Trustee	Approval via email
Collette Stone	CS	Trustee	Approval via email
<i>Also present:</i>			
Keith Holroyd	KJH	Clerk	Teleconference
Sudhi Pathak	SP	Director of Finance & Operations	Teleconference

The meeting was declared quorate.

Item Ref.	Agenda item	Action
39/2018-19	Apologies and the Board's acceptance or rejection for any absences None for this meeting	
40/2018-19	Annual Report and Accounts 2018-18 KJH confirmed that the HB, VC, KD, AP and CS had approved the Annual Report and Accounts 2017-18 via email. SP outlined the process for preparing the accounts and annual report which had started in October and was outlined in his report to the Board. A pre-draft of the accounts and report had been shared with and discussed by members of the Audit Committee prior to a meeting with Buzzacott at their offices on 23 rd November 2018. Various changes were agreed at that meeting and a few issues raised which have all since been resolved.	

Item Ref.	Agenda item	Action
	<p>The members of the audit committee have:</p> <ul style="list-style-type: none"> • reviewed each page of the accounts in detail; • raised points of clarification and queries; • satisfied themselves with the responses to queries; and • discussed and agreed the recommendations from audit work <p>A final draft was then prepared and circulated to Trustees ahead of this meeting since when SP has responded to various queries and requests for clarification.</p> <p>Buzzacott have given a clear audit opinion, stating that the accounts represent a true reflection of the Trust's finances.</p> <p>Buzzacott have also issued a post-audit report which sets out 5 recommendations, detailed in SP's covering report to the Board, none of which are high priority and two of which have now been implemented. A few accounts adjustments will be made subsequent to this meeting.</p> <p>In addition to the questions raised with SP prior to the meeting Trustees raised three specific areas for clarification.</p> <p>Trustees noted that staff cost as are running at c.85% of turnover and asked whether the Trust has a target for these. SP explained that whilst these are higher than for a mainstream school, they are benchmarked against other special schools which suggests 85% is about right. There are a range of actions which could be implemented should that figure increase significantly.</p> <p>Trustees noted that the Trust aims to hold reserves of between 2% and 6% of income and discussed how sustainable this would be moving forward. SP explained that whilst funding is projected to be tighter from September 2019, the Trust is currently working with Local Authorities re. funding levels.</p> <p>Trustees discussed the attendance figures in the draft, especially given that the March 2018 meeting had been cancelled due to the severe weather. Trustees discussed whether could impact on a requirement for 6 formal meetings in a calendar year. <i>SP subsequently confirmed with Buzzacott that the requirement for 6 meetings came into effect from 1st September 2018 and so the 5 Board meetings held in 2017-18 are within the required regulation for that year's accounts.</i></p> <p>The Board unanimously approved the Annual Report & Accounts subject to agreed corrections to the meeting attendance figures given in the draft. SP confirmed that arrangements were in hand for these to be formally signed by BN and SD.</p> <p>The Board thanked SP, the finance team and the Audit Committee for their hard work and diligence in preparing and presenting the Annual Report and Accounts.</p>	

The meeting closed at 1:20pm