

## **THE MAST MULTI ACADEMY TRUST**

Company No: 10357163

Minutes of the Members Meeting held at 6.15 pm at the Shelley First School on Tuesday, 5 December 2017.

### **PRESENT**

Mr M Jones, Mrs D Knowles, Mr P Laurence, Mrs C McDermott, Mrs C Pickavance

### **In Attendance**

Ms L Rattigan (Minute Clerk)

Mr J Field (Finance Director)

Mrs S Swan (Audit Manager Mazars)

<b>Item</b>	<b>Minutes</b>	<b>Action</b>
1.ELECTION OF CHAIR	There were no nominations for the position of Chair. Members agreed to discuss the matter out of committee.  Mrs Pickavance agreed to chair the meeting.	Members
2.ELECTION OF VICE CHAIR	There were no nominations for the position of Vice Chair. Members agreed to discuss the matter out of committee.	Members
3.APOLOGIES FOR ABSENCE, CONSENT AND DECLARATIONS OF INTEREST	Apologies for absence were received from Mrs S Lord (consent).  There were no declarations of interest.  Members and attendees introduced themselves.	
4. MINUTES OF THE MEETING HELD ON 6 SEPTEMBER 2016	RESOLVED: That the minutes of the meeting held 6 September 2016 be approved and signed by the Chairman as a correct record.	

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5.MATTERS ARISING	There were no matters arising	
6. RECEIVE COMPANY ACCOUNTS	<p>The Company Accounts and Audit Completion Report had been circulated to Members before the meeting, and they confirmed they had been scrutinised. Mr Field advised that Members were the first to review the Company Accounts. Regular monitoring of the financial position had occurred at 5 Trustee meetings in 2017. Trustees had examined forecasts and budgets that included predicted income and expenditure for each academy and the required returns had been submitted to the Department of Education (DofE). In addition to financial information the Company Accounts also include commentary on strategic direction and governance and organisational structures.</p> <p>Members debated their level of involvement with financial monitoring and concluded that they wanted more frequent information to understand the challenges and strengths better.</p> <p>Members discussed the frequency of Members meetings.</p> <p>RESOLVED: That Members would meet twice a year and an additional meeting would be arranged in May/June to coincide with a Trustees meeting.</p> <p>Mrs Swan, Audit Manager for Mazars highlighted pertinent points from the Company Accounts:</p> <ul style="list-style-type: none"> <li>• As these were the first Company Accounts, all converted assets were shown as income. £13.5m assets were transferred which reflected the professional valuation of property. There are £916k of restricted funds reflecting the deficit in the Local Government pension fund. However, this deficit amount is subject to a government guarantee.</li> <li>• The substantive audit of the balance sheet showed nothing of concern</li> </ul> <p>Mrs Swan highlighted the following from the Audit Completion Report.</p> <ul style="list-style-type: none"> <li>• Central costs were quite low at 2.5%</li> </ul>	<p>Finance Report and Minutes of Trustee Meetings to be circulated to Members. FD/CEO</p> <p>Review overall meeting agenda and arrange a suitable date. GCS and CEO</p>

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	<ul style="list-style-type: none"> <li>• Funds were shown for each school, including fixed assets and restricted funds</li> <li>• There were no internal controls recommendations and 1 regularity recommendation relating to a missing Trustee Declaration of Interest</li> <li>• There was 1 significant risk pertaining to the Multi Academy Trust as a sector and no MAST specific risks</li> <li>• The Letter of Representation had been approved by the Trustees to confirm that Governance is acceptable</li> <li>• The accounts would be submitted on time with an unqualified audit opinion</li> <li>• The auditors had been impressed with the level of cooperation they had experienced</li> <li>• The auditors had relatively few recommendations and this was unusual and reflected favourably on the management of the MAT</li> </ul> <p>Members questions were invited.</p> <p><b>Q. Did the audit examine practice in each academy and drill down to the local level?</b>  <b>A. Yes. All academies are of a high quality and this is an exceptionally impressive achievement considering the amount of change that occurred.</b></p> <p><b>Q. What financial accounting systems are used?</b>  <b>A. HCSS. This is new and School Business Managers (SBM) have worked together to share knowledge and ensure a smooth transition.</b></p> <p><b>Q. How long were the auditors on site?</b>  <b>A. A team of 3 auditors were on site for 2 weeks and reviewed hundreds of entries.</b></p> <p><b>Q. What is the internal monitoring process for audit?</b>  <b>A. The Trustees have established an Audit Sub Committee. Members were selected according to their skills. As well as finance/audit specialists, 2</b></p>	

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	<p>members of the committee are education experts so that the connection between financial management and quality of education is a key focus. The committee examines in detail and reports to the Trustees, so they can be satisfied with the controls.</p> <p><b>Q. Is all funding received in the MAT?</b>  <b>A. Yes, as the MAT is the legal entity. Although the Master Agreement does permit pooling of funds, funding is distributed to each academy. Care has been taken to establish a transparent process across the academies so that each Business Manager can see allocations and challenge if they think anything is incorrect.</b></p> <p><b>Q. If the Trustees wished to alter the Top Slice from 2.5% would each academy be consulted?</b>  <b>A. This is pertinent as capacity at the centre is an issue and Trustees are forming an improvement plan to better support needs. Before any decision is taken this would be debated at Executive level and then the Chairs of Local Governing Bodies (LGB) would be consulted.</b></p> <p><b>Q. How will the national funding formula affect each academy?</b>  <b>A. It will have a negative effect. To counteract this, smarter ways of working are being considered to that we can achieve quicker improvement and a paper trail established so the impact of reduced funding can be evidenced.</b></p> <p>The CEO stated that the MAT is looking at other sources of funding, for example, she is currently working on a bid to central government for funding to increase capacity.</p> <p><b>Q. Is this funding to increase financial or skills capacity?</b>  <b>A. Primarily, it will release the correct people to improve the quality of education.</b></p>	

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	<p>The CEO updated the meeting about on-going debates and work. To increase smarter working and improve quality comprehensive peer reviews had been conducted for each academy by the CEO and 2 linked Trustees. This has formed a baseline and quality assured the opinions in the Self Evaluation Form (SEF) and the related actions in the School Improvement Plan (SIP).</p> <p>Outcomes from the review have included knowledge sharing activity to address areas of poorer performance such as maths and to inform the growth strategy. The first year of operation has provided a solid foundation for sustainable growth. Any potential partners would have to pass due diligence.</p> <p>Any growth strategy would consider the ethos and values of potential joiners and geography as this assists in resource movements and community cohesion. Growth is also an opportunity to increase diversity.</p> <p><b>Q. Would we only consider partnering with schools who are low risk?</b>  <b>A. We need to have 2 good or outstanding schools to every school that needs additional support. We need the resilience and capacity to take on failing schools and improve their performance.</b></p> <p><b>Q. Has the Academy maintained the relationship with pyramid schools?</b>  <b>A. Yes, it is an important partnership and both the MAT and the pyramid have benefitted from the continuing relationship</b></p> <p>The CEO and Finance Director were thanked for the quality of work that had contributed to the excellent audit result and the hard work involved in producing the accounts.</p> <p>Mrs Swan was thanked for her informative presentation.</p> <p><i>Mrs Swan left the meeting.</i></p>	

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7. APPOINTMENT OF AUDITS	<p>Members debated the appointment and concluded that the current auditors had established effective working relationships and would provide continuity.</p> <p>RESOLVED: That Mazars be appointed as auditors for the forthcoming year.</p>	CEO/FD
8. TRUSTEE ATTENDANCE AT MEETINGS	<p>Trustee attendance was analysed on page 11 of the accounts and the Members examined this.</p> <p><b>Q. Is the analysis for a year?</b>  <b>A. It is from September 2016 to August 2017.</b></p> <p>Members noted with regret the resignation of Helen Carr.</p> <p>RESOLVED: Members were satisfied with Trustee Attendance.</p> <p><b>Q. Have Trustees established a pay committee?</b>  <b>A. A staff and appraisal committee has been established and the first meeting is scheduled when the pay policy will be considered. Chairs of LGBs are examining appraisal to ensure parity and similarity of approach across the academies.</b></p>	
9. FORMALISE TRUSTEE APPOINTMENTS	<p>Members noted there was one vacancy.</p> <p>The CEO advised that potential Trustees with the correct skills set were being considered and that the vacancy would be referred to the Academy Ambassadors.</p> <p><b>Q. How are new Trustees appointed?</b>  <b>A. They are co-opted by the Trustees who vote and then ratified by the Members.</b></p>	

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10. MEMBERS' VIEW OF THE WAY FORWARD	<p>Members debated how best to maintain a strategic overview while avoiding duplicating activity and governance carried out by other meetings</p> <p><b>Q. Have the Trustees reviewed that overall performance of each academy, including the data outcomes?</b></p> <p><b>A. Yes. Trustees have been presented with 2 data sets in November and May and this will increase to termly this academic year.</b></p> <p>RESOLVED: That Members will:</p> <ul style="list-style-type: none"> <li>(i) Hold 2 meetings per year</li> <li>(ii) Receive minutes of Trustee meetings</li> <li>(iii) Receive headlines of data outcomes</li> <li>(iv) Receive documents via email</li> </ul> <p>Mrs McDermott let the meeting.</p>	CEO/FD
11. TO APPROVE ANY AMENDMENTS TO THE ARTICLES OF ASSOCIATION	There were no amendments to the Articles of Association.	
12. QUESTIONS FOR TRUSTEES	Questions had been asked at appropriate points during the meeting.	
13. ANY OTHER BUSINESS	There were not items raised under Any Other Business.	
14. DATES OF FUTURE MEETINGS	To review the meeting schedule for the year and align the Members meetings appropriately.	CEO/FD

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15. AGENDA, MINUTES AND RELATED PAPERS – SCHOOL COPY	RESOLVED: No part of the minutes to be excluded from the copies to be made available at the academies.	

The meeting finished at 8.10 pm