

Ted Wragg Multi-Academy Trust

Minutes of the meeting held on Friday 5th December 2014 in Meeting room F65/6 at ISCA Academy, Earl Richards Road South, Exeter EX2 6AP

Present: Debra Myhill (Chair)
 Rob Bosworth (Vice Chair/Acting CEO)
 Vanessa Cobb (PFO)
 Saxon Spence
 Richard Jacobs

Apologies: Sue Baker
 Roger Fetherston
 Simon Gregory
 Steve Hayfield
 Tatiana Wilson

In Attendance: Steph Barnard Secretary

Item	Title	Action
1.	<p>Welcome, Apologies, and declarations of Interest Apologies were received. No declarations of interest were recorded.</p>	
2.	<p>Minutes of Previous meeting SS's amends were noted prior to this meeting. The minutes of the meeting on 6th November 2014 were agreed as an accurate record.</p>	
3.	<p>Matters Arising <u>Open Minutes</u> Item 4 - PFI update on actions DM went through the updates received from Ali Moxey as follows:</p> <ul style="list-style-type: none"> - <i>Set up a high level meeting for RJ & AM & SG with Phil Norrey & John Hart at Devon County Council to discuss how to work in partnership to sort out the problem noting that additional costs will have a direct impact on the quality of education received by children in Exeter. RJ & SG to have a pre-meet with AM.</i> <p>SG attended a pre-meet with AM and then attended the Benchmarking meeting which didn't go as planned. SG's perception is that discussions are not really going anywhere. RJ confirmed that he would not progress the meeting with Phil Norrey & John Hart at present.</p> <ul style="list-style-type: none"> - <i>Get the information about the renegotiation on to the public record by asking the county councillors for Isca and St. James to put down a question on the process. This could be to cabinet on 10th December or full council on the 11th December. SS agreed to arrange this and BM to supply the text.</i> 	

Approved by Trust

	<p>SS did get an agreement to raise a question – but GW/BM did not put forward. If there is still a wish to get something on the record then SS’s colleague can ask for a report. The Trust agreed that it is a good idea to progress this. SS will ask colleague to ask for a report.</p> <ul style="list-style-type: none"> - <i>Meeting with Mel Wellard, DCC, on 20th November – raise that issue is commitment rather than details. Need costings on those 3 areas so can have an informed discussion.</i> <p>VC has now handed this area over.</p> <p>Isca LGB Update The Trust is awaiting an update from Bev and Gina on the actions to this point.</p> <p>Mill Water School Will be dealt with under Item 7</p> <p>Other Items Have been postponed for either discussion today (Item 5) or will be brought forward to the next meeting</p> <p><u>Confidential minutes</u> Isca Academy <i>RF will meet with Gina Woodcraft next week and will follow up on Ofsted to ensure that the relevant information has been provided for the Governors.</i> This action will be brought forward to the next meeting when RF in attendance</p>	<p>SS</p>
<p>4.</p>	<p>Approval of Accounts & Annual Report VC confirmed that apart from a couple of minor changes the final report is the same as was circulated yesterday.</p> <p>VC summarised that the Trust is solvent however we are currently carrying a pension deficit. This is an issue that is also affecting other schools. VC clarified that the amount of carry over is not restricted and the Trust will carry over a substantial amount. This will help to cover the expected deficit in class numbers in future years so that the Trust can ensure that the Isca can still deliver the curriculum. Also if the Trust agrees to top slice the budget then this will also affect the cash flow in future years.</p> <p>VC confirmed that Lizzy Anderson (Isca) and Helen Stewart (Bishop Fleming) had done a fantastic job producing the accounts. Helen was in agreement that the Trust would be wise to have a central finance role going forward. VC has arranged a meeting with Bev Martin and Ali Moxey at Isca to discuss the potential role. VC will give feedback on this meeting to the Trust so that DM/RB can progress.</p>	<p>VC</p>

	<p>RB explained that the Trust will go through a robust HR process to appoint to the finance role however VC is gathering information on interest/capacity internally first.</p> <p>RJ proposed that funds would need to be ring fenced for individual schools in the Trust where possible. If finances were moved from one budget to another then there needs to be very strict rules on how it is done, how paid back etc. The Trust agreed with this proposal. RB commented that the audit committee had also agreed that top-slicing would be representative of the School that funds are borrowed from to ensure fairness to the schools i.e. per pupil.</p> <p>VC recommended that the Trust appoint Bishop Fleming as auditors next year. All agreed.</p> <p>VC proposed the final accounts to the Trust. All members present accepted the accounts.</p> <p>VC explained the Management Letter which highlights a number of key audit points from Bishop Fleming. Lewis Banfield will take forward the implementation of these actions and this will be a standard agenda item for Audit Committee going forward. The Trust agreed to send the Management Letter to Bishop Fleming – SB to action.</p>	<p>VC/LB</p> <p>VC</p> <p>LB</p> <p>SB</p>
<p>5.</p>	<p>Terms of Reference for Audit Committee VC circulated the proposed Terms of Reference prior to the meeting. VC confirmed that Audit was working well but that they need to schedule in regular visits to the school.</p> <p>VC asked to nominate Richard Jacobs as Chair of the Audit Committee from January 2015.</p> <p>The Trust agreed the nomination. The Trust agreed the Terms of Reference.</p>	
<p>6.</p>	<p>Update on Procurement Framework VC confirmed with Helen Stewart (Bishop Fleming) that there is no problem with using Exeter College services to progress matters for Cranbrook as long as this is on the basis that decisions need to be made quickly. However in normal practice the Trust should tender for these services. Exeter College must provide services at cost and the Trust must ensure there is an audit trail of services procured.</p> <p>VC confirmed that a handover session with the Cranbrook Finance group and with Lewis Banfield on Trust finances will take place prior to VC leaving the Trust.</p> <p>The Trust formally recorded their thanks to VC for all her hard work.</p>	

7.	<p>Mill Water School – for decision (attached email and paper) RB met with the Vice Chair & Staff Gov of Mill Water School. They are very interested in joining trust.</p> <p>The Trust agreed that is has not got the capacity at present to take on another school as it needs to concentrate on the start-up of Cranbrook. RB will respond on behalf of the Trust.</p> <p>RB informed the Trust that he has also received interest from a group who are looking to set up a free school. RB proposed that it would be good to meet with them to gather information. The Trust agreed for RB to meet informally with them and report back on discussions.</p>	<p>RB</p> <p>RB</p>
	<p>AOB</p> <ul style="list-style-type: none"> - Capacity fund – RB confirmed that we will find out in January if we have been successful. - RB suggested that the Cranbrook Project team are asked to present at the next Trust meeting. All agreed. 	<p>SB</p>
	<p>Date of next meeting: SB to set up interim meeting and will canvas dates shortly.</p>	<p>SB</p>
	<p>Future agenda items:</p> <ul style="list-style-type: none"> - Absences/Substitutes for meetings – for discussion - Bank Account ‘reserve funds’ – for discussion 	