

Board of Trustees
Wednesday 4 December 2019
Board Room, Exeter College

In Attendance:

Rob Bosworth – Chair (RB)
 David Hall (DH)
 Beccy Mitchell (RM)
 Sarah O’Meara (SO)
 Crispin Taylor (CT)

Philip Bostock (PB)
 Elaine Hobson (EH)
 Andy Mulcock (AM)
 Alex Walmsley (AW)
 Saxon Spence (SS)

Alison Layton-Hill, Company Secretary (ALH)
 Sue Pym – Director of Finance (SP)

Jon Lunn (JL)
 Melody Floyde - Clerk (MF)

Meeting Minutes

Item Ref	Business	Action
1.	<p>Welcome, Apologies and Declarations of Interest</p> <p>RB welcomed everyone to the meeting. Apologies were received from Moira Marder (MM); Tim Rutherford (TR); Josie Medforth (JM) and Lee Elliot Major (LE).</p> <p>There were no declarations of interest recorded.</p>	
2.	<p>Minutes of Previous meetings</p> <p>The minutes of the meeting held on 16.10.19 were approved as a full and accurate record.</p> <p>All actions were confirmed as completed.</p>	
3.	<p>Matters Arising</p> <p>None</p>	
4.	<p>Governance Appointments</p> <p><u>Chris Martin – St James</u> The appointment of Chris Martin as a Governor at St James was approved.</p> <p><u>Rachael Milton & David Stephenson – Exwick Heights</u> The appointments of Rachael Milton and David Stephenson as Parent Governors, following an election process at Exwick Heights, were ratified by the Board.</p>	

Monitoring	
5.	<p>Chief Executive Officer's Report</p> <p>MM's report was circulated in her absence and RB highlighted the key points.</p> <p>A full record of the discussion is recorded in Part B of the Minutes.</p>
6.	<p>Plymouth Strategy</p> <p>RB has visited Plymouth several times. The impact of the Trust on the schools is very noticeable and the schools have all spoken positively about the support from the TWMAT Executive. All the schools are doing well. All Saints have moved from special measures to Requires Improvement.</p> <p>The schools are still currently on management contracts. As the schools are improving MPs and prospective MPs have visited the schools. There is currently a high profile locally.</p> <p>A financial case for Plymouth was circulated. A full record of the discussion is recorded in Part B of the Minutes.</p>
7.	<p>Committee Minutes</p> <p><u>Audit, Finance and Resources (13.11.19)</u></p> <p>The Auditors presented the annual accounts which were extremely positive. AW noted that the Trust is now getting financial information that can be relied upon. There were very few points of note.</p> <p>The Related Party Policy is being negotiated with Exeter University and is now being followed up via Mike Shore-Nye.</p> <p>The budget for 2019/20 will be more challenging and the budget deficit is likely to increase rather than decrease.</p> <p>AW noted that the biggest risk is around PFI, there will be a lot more attention around this so it will need to be monitored closely.</p> <p>Management Accounting is under tight control and the Trust is in a very good place in terms of financial management.</p> <p><u>Education Committee</u> – the next Meeting of the Education Committee will be on 29.01.20.</p>
8.	<p>Financial Report</p> <p>SP gave an update report on the Trust's current financial position – a full record of this is recorded in Part B of the Minutes.</p>

Items for Approval	
9.	<p>Sign off of Annual Accounts</p> <p>RB confirmed that the Members had reviewed the annual accounts on 03.12.19</p> <p>Last year's account showed a reserve of £1.3m. SP confirmed that the policy is to have at least one month's pay in reserves to ensure the Trust is financially viable – this cost is £1.5m.</p> <p>AW noted that TWMAT is getting larger, and that £1.3m looks good but even small shifts can be significant. He suggested that comfort could be taken from the fact that monthly management information has been accurate and is of high quality. RB confirmed the positive bottom line.</p> <p>The Board of Trustees Agreed to sign off the Annual Accounts for 2018/19.</p>
Items for Information	
10.	<p>Reports from Working Groups</p> <p>The reports from the Growth and PFI Working Groups are recorded in full in Part B of the minutes.</p>
11.	<p>Strategic Risk Register</p> <p>The Strategic Risk Register was circulated for information after being signed off at Audit, Finance & Resources on 13.11.19.</p> <p>ALH noted the caution due to funding pressures had increased from 3 to 4.</p> <p>RB queried the PFI Risk and if this should be added to the Strategic Risk Register. This was agreed.</p> <p>Action: Risk of taking on PFI contractual obligations to be added to Strategic Risk Register – ALH.</p> <p>Action: MF to add PFI as an agenda item for the next Members Meeting on 23.04.20.</p>
12.	<p>Feedback from Regional Schools Commissioner Annual Review</p> <p>The RSC Annual Review was hosted at CEC and went well. Finances, KPIs and performance are all very positive compared to rest of the country. TWMAT as an entity is doing well.</p> <p>DH talked about the white paper that had been previously circulated to Trustees. There are currently 1200 MATs nationally and it is likely that MATs will be reviewed whoever is elected in the General Election. It is unclear if this will have implications for TWMAT but the feeling was that SATs would be moved into MATs. DH had also picked up a shift away from National to Civic-based MATs. There are a number of single Trusts in and around Exeter. There is a risk that SATs could move into National MATs, if local MATs do not take them on.</p>

13. **Lord Agnew Letter to Chief Finance Officers**

The letter reminding Trustees of their statutory responsibilities was circulated for information.

Any Other Business

Trust Celebration Event

It was agreed to postpone this year's Trust Celebration Event with plans to pick this up again next year.

Summer Fundraiser – 17.06.20

@34 at Exeter College has been booked for the evening of 17.06.20. This will be a not for profit event but will raise the profile of TWMAT with local stakeholders and hopefully raise some money for the charity. The first planning meeting is on 17.12.19.

Funding for Deprived Children – SS queried if there was a possibility of setting up a fund for deprived children. RB noted the intention of the Summer event of raising the profile and money which could be put into a fund for these children.

RJ agreed the importance of creating a fund for providing for children who cannot afford things i.e. sports kit; school trips. BM queried if this would be set up as a separate fund and exempt from tax. RB confirmed that this was the intention but that there was work to do behind the scenes.

Date of next meeting: Wednesday 26 February 2020, 4.30pm, Exeter College

The meeting closed at 18:25

Signed by the Chair of the Board:



Date: 26.02.20