



LEARNING ACCORD MULTI ACADEMY TRUST

COMPANY NUMBER 10261517

MINUTES OF THE MEETING OF TRUSTEES

12th June 2017 AT SCISSETT C.E. ACADEMY

Minutes of a meeting of the directors (the 'Trustees') of the above named company (the "Company") held at Scissett CE Academy on 12th June 2017 at 5.10 p.m.

Present:

Julie Bowdidge, Theresa France, Dorothy Gott, Kevin Sanders and Elaine Watson (Acting Chair).

In attendance: Janet Edmunds (Meeting Clerk), Gemma Falconer, Academy Trust Finance Officer

71. Welcome and Opening Prayer

71.1 The Chair welcomed all to the meeting and opened with a prayer.

Gemma Falconer, Academy Trust Finance Officer, was introduced to the Trustees.

72. Apologies for Absence and Consent

72.1 Apologies were received from Nicola Evans, Gillian Hamer and Jane Kent. All apologies were consented

73. Declarations of Interest

73.1 There were no declarations of interest.

74. MAT Risk Register

The Executive Head and Gemma Falconer had worked on preparation of the Risk Register. This process had highlighted where the levels of risks were within the MAT. The Register had been prepared with a forward looking outlook.

There would be a generic MAT Business Plan, prepared as an umbrella plan with sub documents relating to the various academies and situations that might arise.

RESOLVED: The Trustees agreed the Risk Register.

75. Financial Management and Governance Self-Assessment (FMGS)

75.1 Gemma Falconer had prepared a document outlining questions that the Trustees must provide answers to prior to the submission of the FMGS to the EFA on 30th June 2017, in order to give assurance on the Academy Trust's management and control. Gemma Falconer had highlighted the key questions the Board of Trustees needed to answer and have minuted where the answer related to the Board's awareness. The Trustees considered and noted these requirements.

75.2 Q. 12 Yes, it was noted that the Trustees were aware of considerations when making investments, including having an investment policy to manage, control and track financial exposure, and ensure value for money, and regularly review the policy and the trusts investments.

75.3 Q. 13 Yes, the Finance Officer made Trustees aware of the requirement to obtain approval from the EFA when it considered borrowing funds or entering into liabilities such as leases or tenancies beyond delegated limits. No leases or tenancies were currently held by the Trust.

75.4 Q. 18 Yes, the Trustees were informed that the delegated authority limits for the categories of transactions in line with the Academies Financial Handbook were:

CEO & Finance Officer £200,000

Virement £75,000

Credit Card limit £2,000

75.5 Q. 19 Yes, the Trustees were informed of the requirement to ensure that all the academy trust's spending had been for the purpose intended; that there was probity in the use of public funds; and that all spending decisions represented value for money.

75.6 Q. 20 Yes, the Trustees were informed of the requirement to obtain approval from EFA before making any novel, contentious or other such payments as detailed in the Academies Financial Handbook, for example, staff severance payments.

75.7 Q. 26 Yes, the Trustees were informed that goods or services provided by individuals or organisations connected to the Trust must be provided at 'no more than cost', on the basis of an open book agreement and supported by statements of assurance, in accordance, with the conditions set out in the Academies Financial Handbook.

75.8 Q. 32 Yes, the Trustees were informed of the requirement to report to the EFA any instances of fraud or theft: above £5,000 against the trust whether by employees, trustees or third parties; or where fraud is unusual or systematic in nature.

MAT Questions:

75.9 Q. 5 The Trust had begun to develop an induction process for new academies joining the MAT. Prior to the induction, the MAT would have undertaken due diligence with regard to quality of teaching, buildings and school budgets etc.

The induction process included:

- Vision & Values
- MAT Services document outlining financial costs and services provided
- CEO role description
- Visits to the schools considering conversion
- Support with the application process.

75.10 Q. 6 Yes the MAT did have arrangements in place to keep an oversight of the financial position of the new academy or academies joining the trust. The Finance Officer would have an oversight of each academy and the budget setting process.

75.11 Q. 7 Yes, the MAT would have procedures in place at the new academy level for short and long term budget setting, monitoring and financial planning. The Finance Officer and Business Managers would work together to ensure that processes were in place to ensure the academy remained viable. The trust was aiming to have standardised procedures in place across the academies for monitoring and planning purposes.

75.12 Q. 8 Yes new academies would be made aware of the requirements of the Academies Financial Handbook and delegated limits.

76. Minutes of the Meeting held on 22nd May 2017

As Trustees had not received copies of the above Minutes, it was agreed that these should be considered and agreed at the next Trustees meeting in September 2017.

RESOLVED: Minutes of the meeting of 22nd May to be considered and agreed at the next Trustee meeting.

77. Agenda, Minutes and Related Papers – Academy Copy

RESOLVED: That no part of the agenda, minutes or related papers be excluded from the copy to be made available at the Academy schools, in accordance with the Articles of the Trust.

There being no further business the meeting closed.

Meeting closed at 6.00pm