



Kirklees Directorate for Children and Adults

Company no: 07729878

THE BOARD OF DIRECTORS OF SHARE MULTI ACADEMY TRUST

Minutes of the annual meeting of the Members of SHARE Multi Academy Trust held at 8.30am at Shelley College on Tuesday 4 December 2018.

Present

Mr A Ahmed (Chair), Mrs M Campbell (via video link), Mr A Kent, Mr J McNally

In Attendance

Ms E Kilner, Minute Clerk
 Mr D Butterworth, Auditor
 Mr M Day, Non-Exec Director
 Mr M Dunkley, Non-Exec Director
 Mrs J Newson, Executive PA, SHARE Multi Academy Trust
 Mrs C Potterton, Director of Finance

Agenda Item	Discussion and Decisions	Action – who/by
26.	Representation There were no items for discussion under representation.	
27.	Election of Chair RESOLVED: That Mrs M Campbell be elected Chair of the meeting of members.	
28.	Election of Vice Chair RESOLVED: That Mr A Ahmed be elected Vice Chair of the meeting of members.	
29.	Apologies, consent and declarations of LAAPs and interests <ul style="list-style-type: none"> • Apologies for absence were received from Miss E Lewis, Ms Marie Guest and Prof J Keay all with consent. • No one was declared as a LAAP. • The following declarations of interest were made 	

Agenda Item	Discussion and Decisions	Action – who/by
	<ul style="list-style-type: none"> - The wife of Mr M Dunkley works at Shelley College. - Mr A Ahmed works for Lloyds Bank who are the bankers for SHARE MAT. 	
30.	<p>Matters for any other urgent business</p> <p>There were no items of urgent other business for discussion.</p> <p>It was noted that members should review the information items from Kirklees noted on the agenda circulated.</p>	
31.	<p>Approval of the minutes of the AGM held on Tuesday 5 December 2017 and any matters arising from the minutes</p> <p>RESOLVED: That the minutes of the meeting held on 5 December 2017 be approved and signed by the chair as a correct record of the meeting.</p> <p>Matters arising were discussed as follows.</p> <p>(a) <u>SHARE MAT Strategic Restructure – Appointment of Directors (minute 23 refers – page 13)</u></p> <p>Q. Has recommendation 5 been adopted?</p> <p>A. This should be achieved via the Governors Forum proposed at the Governors Conference.</p> <p>It was noted that the health and safety Committee no longer exists and that Health and Safety matters are now considered as part of the directors meeting and the Audit and Risk Assurance Committee.</p>	
32.	<p>Annual Report and Financial Statements year ending 31 August 2018</p> <p>The Annual Report and Financial Statements year ending 31 August 2018 had been circulated to the members before the meeting.</p> <p>It was noted that amendments discussed at the Audit and Risk Assurance Committee have now all been made to the version circulated.</p>	

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	<p>Q. Is the reduction in cashflow a significant issue? A. Cash at bank has reduced from £1.7m to £1.1m. Net current assets have also reduced from £0.95m to £0.8m. Net Current assets are not a concern but need to be monitored.</p> <p>Q. Does going concern look forward 12 months? A. Yes. Forecasts have been prepared and these include the new schools. The trust has got adequate working capital and the auditors are happy that the forecasts have been prepared on a realistic basis. The Accounts have been prepared on a going concern basis.</p> <p>Q. Do the new schools added at conversion increase the risk? A. Forecasts are consolidated and include the new schools.</p> <p>RESOLVED: That the Annual Report and Financial Statements year ending 31 August 2018 be approved and signed by the CEO and Chair of directors.</p>	
<p>33.</p>	<p>Appointment of auditors</p> <p>Q. How long do we appoint auditors for? A. We appoint for 1 year and review existing auditors every 8 years. The current auditors have been in place for 7 years. We should review and go out to tender next year.</p> <p>RESOLVED: That appointment of the current auditors for 1 year was agreed and approved.</p> <p>It was noted that the auditor accepted the appointment.</p> <p>Q. Do you have the authority to accept on behalf of the auditors? A. Yes</p>	
<p>34.</p>	<p>Final accounts for submission</p> <p>It was confirmed that the final accounts would be submitted to the ESFA (Education and Skills Funding Agency) before 31 December 2018 and would be published on the school website.</p>	

Agenda Item	Discussion and Decisions	Action – who/by
35.	<p>Articles of Association</p> <p>There were no changes to the Articles of Association.</p>	
36.	<p>Any Other Urgent Business</p> <p>There were no items of urgent other business for discussion.</p>	

The Chair closed the meeting at 9.00am.

Chair
 5/12/19