

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 remotely at 10.00am on Thursday 9 December 2021.

Present

Mrs M Campbell (Chair), Mrs E Lewis, Mr A Kent, Ms K Wallett, Mr P Marshall

In Attendance

 Ms E Kilner, Minute Clerk
 Mr M Day, Non-Exec Director
 Mrs C Potterton, Director of Finance
 Mr D Quinn, Non-Exec Director
 Mrs L Rawlinson, Non-Exec Director
 Mr J McNally, CEO
 Mrs A Kimber, Lead Auditor BHP

| Agenda Item | Discussion and Decisions | Action – who/by |
|-------------|---|-----------------|
| 58. | Apologies, consent and declarations of LAAPs and interests <ul style="list-style-type: none"> • The Chair welcomed everyone to the meeting. • Apologies for absence were received Prof J Key and Mr M Dunkley with consent. • No one was declared as a LAAP. • There were no declarations of interest. | |
| 59. | Matters for any other urgent business There were no items of urgent other business for discussion. | |
| 60. | Representation There were no matters of representation for discussion. | |

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|-------------|--|-----------------|
| 61. | <p>Election of Chair and Vice Chair.</p> <p>RESOLVED: That Mrs M Campbell be elected Chair of the meeting of members for a term of 1 year.</p> <p>RESOLVED: That Mrs E Lewis be elected Vice Chair of the meeting of members for a term of 1 year.</p> | |
| 62. | <p>Approval of the minutes of the AGM held on 10 December 2020 and any matters arising from the minutes</p> <p>RESOLVED: That the minutes of the meeting held on 10 December 2020 be approved and can be signed by the chair as a correct record of the meeting.</p> <p>There were no matters arising.</p> | |
| 63. | <p>Annual Report and Financial Statements year ending 31 August 2021</p> <p>Copies of the Annual Report and Financial Statements for year ending 31 August 2021 had been circulated before the meeting.</p> <p>Mrs L Kendrew gave apologies as she was unable to attend the meeting.</p> <p>The Chair noted that the A&RA Committee had reviewed the Annual Report and Financial Statements year ending 31 August 2021 in detail at the meeting on 29 November 2021.</p> <p>Mrs A Kimber updated the meeting. Reports were shared on screen.</p> <p>(a) <u>Audit Findings Report</u></p> <p>The Audit Findings Report was summarised including areas below.</p> <ul style="list-style-type: none"> • It was noted that this report can be shared with the ESFA but otherwise should not be shared without permission. • The Director of Finance and team were thanked for all their help with the process. • Audit Summary • Identified Audit Risks • Significant Audit Findings | |

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| | <ul style="list-style-type: none"> - A Prior Year Adjustment was required in relation to deferred income. • Regularity Assurance Audit Findings • Surplus Reconciliation • Unadjusted misstatements • Qualitative aspects of accounting practice and financial reporting • Outstanding items • Keeping you informed <p>The Director of Finance thanked BHP. The Audit process was very robust and provides Quality Assurance for the work of the Finance Team.</p> <p>(b) <u>Data Analytics Report</u></p> <p>The Data Analytics Report was summarised including the areas below.</p> <ul style="list-style-type: none"> • Metrics on your data • Overall Impact Analysis • Blank Description - Overview • Keywords - Overview • Post Year End – Overview • Back data – Overview <p>The Director of Finance confirmed that a review of the metrics and transactions will be performed and a report will be considered at the next A&RA Committee.</p> <p>(c) <u>Annual Report and Financial Statements year ending 31 August 2021</u></p> <p>The Annual Report and Financial Statements for year ending 31 August 2021 were summarised including the areas below.</p> <ul style="list-style-type: none"> • Statement of Regularity, Propriety and Compliance <ul style="list-style-type: none"> - The CEO noted that he was happy to sign. • Statement of Trustees Responsibilities – The Chair will sign on behalf of the Directors. • Independent Auditors Report of the Financial Statements to the Members of the Share Multi Academy Trust • Statement of Financial Activities <ul style="list-style-type: none"> - Income is consistent with the prior year. - The Movement in Actuarial Loss is significant but less than the Prior Year. • Balance Sheet | |

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| | <ul style="list-style-type: none"> - The Balance Sheet is comparable to prior year. - The Bank Balance has increased due to unspent Capital Funding at the year end. - The defined benefit pension scheme liability has increased and is significant. It should be noted that this liability is underwritten by the government. • Statement of Cash Flows <ul style="list-style-type: none"> - The Trust is in a strong financial position with £4.8m of Free Reserves. - The deficits at some schools have been noted and plans are in place to resolve the deficit position. <p>A number of typos in the documents were noted.</p> <p>Q. Why was depreciation not significant in the prior year on page 47.</p> <p>A. This is a classification issue and does not warrant an adjustment.</p> <p>ACTION: Mrs A Kimber to correct the typos identified.</p> <p>RESOLVED: That the Annual Report and Financial Statements year ended 31 August 2021 be approved and signed subject to agreed amendments.</p> | |
| 64. | <p>Appointment of auditors</p> <p>RESOLVED: That BHP be reappointed as Auditors for another financial year.</p> | |
| 65. | <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 2021 and will be published on the school website.</p> <p>The sign off process will be done electronically.</p> <p>Mrs A Kimber summarised the sign off process.</p> <ul style="list-style-type: none"> • An Adobe request will be sent to all signatories after this meeting. • The Director of Finance will be asked to confirm to the Auditors that no events have taken place that the Auditors need to be aware of. • The Auditors will then be able to sign the Audit Report. • The signed copy of the Annual Report and Financial Statements for year ending 31 August 2021 can then be sent to the Director of Finance. | |

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| | <i>Mrs A Kimber left the meeting at 10.47am</i> | |
| 66. | <p>Articles of Association</p> <p>The Chair updated the meeting.</p> <ul style="list-style-type: none"> • The Articles of Association have been agreed by Members and 4 of the Members have signed the Resolution. • The Resolution has been given to the Solicitor. • The Solicitor will now submit the Articles of Association together with the signed Resolutions to Companies House. <p>RESOLVED: That the Articles of Association are agreed and can be adopted. The solicitor can submit the Articles of Association together with the signed resolutions to Companies House.</p> | |
| 67. | <p>Any Other Urgent Business</p> <p>There were no items of Other Urgent Business for discussion.</p> <p>The Chair thanked BHP, The Director of Finance and her team, the CEO and team and all Directors and Governors for all their hard work during the last year which has been an especially difficult time. It was noted that the Trust has moved forward over this time.</p> | |
| 68. | <p>Agenda, minutes and related documents – school copy</p> <p>RESOLVED: That no part of the agenda, minutes or related documents be excluded from the copy to be made available at the academies, in accordance with the Freedom of Information Act.</p> | |

The Chair closed the meeting at 10.53am.



_____ Chair

23 March 2022 _____ Date