

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 10 December 2020.

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 D Butterworth, Auditor - part
 Mr M Day, Non-Exec Director
 Mr M Dunkley, Non-Exec Director
 Mrs C Potterton, Director of Finance
 Prof J Keay, Non-Exec Director
 Mr D Quinn, Non-Exec Director
 Mr J McNally, CEO

Agenda Item	Discussion and Decisions	Action – who/by									
48.	<p>Representation</p> <p>The following matters of representation were noted.</p> <p><u>Appointment</u></p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Name</u></th> <th style="text-align: left;"><u>Category</u></th> <th style="text-align: left;"><u>With Effect From</u></th> </tr> </thead> <tbody> <tr> <td>Ms K Wallett</td> <td>Member</td> <td>22 March 2020</td> </tr> <tr> <td>Mr P Marshall</td> <td>Member</td> <td>17 November 2020</td> </tr> </tbody> </table>	<u>Name</u>	<u>Category</u>	<u>With Effect From</u>	Ms K Wallett	Member	22 March 2020	Mr P Marshall	Member	17 November 2020	
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Ms K Wallett	Member	22 March 2020									
Mr P Marshall	Member	17 November 2020									
49.	<p>Election of Chair</p> <p>RESOLVED: That Mrs M Campbell be elected Chair of the meeting of members for a term of 1 year.</p>										
50.	<p>Election of Vice Chair</p> <p>RESOLVED: That Mrs E Lewis be elected Vice Chair of the meeting of members for a term of 1 year.</p>										

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51.	<p>Apologies, consent and declarations of LAAPs and interests</p> <ul style="list-style-type: none"> • Apologies for absence were received from Mrs L Rawlinson with consent. • No one was declared as a LAAP. • The following declarations of interest were made <ul style="list-style-type: none"> - The wife of Mr M Dunkley works at Shelley College. <p><i>The CEO noted that the meeting had been recorded up to this point. The recording had now stopped.</i></p>	
52.	<p>Matters for any other urgent business</p> <p>There were no items of urgent other business for discussion.</p>	
53.	<p>Approval of the minutes of the AGM held on 5 December 2019 and any matters arising from the minutes</p> <p>RESOLVED: That the minutes of the meeting held on 5 December 2019 be approved and signed by the chair as a correct record of the meeting subject to the amendment below.</p> <p style="text-align: center;"><u>Minute 43 on Page 21 - Annual Report and Financial Statements year ending 31 August 2019</u></p> <p style="text-align: center;">In the second bullet point replace ‘The pension deficit at £7.7m’ with ‘The pension deficit of £10.8m’</p> <p>The following matters arising were discussed.</p> <p>(a) <u>Articles of Association (minute 46 refers)</u></p> <p>The Chair noted that the recruitment of new Members and Directors had been very successful via Academy Ambassadors. It was agreed that everyone should continue to look out for potential new Members and Directors as succession planning is always important.</p>	
54.	<p>Annual Report and Financial Statements year ending 31 August 2020</p> <p>Copies of the Annual Report and Financial Statements for year ending 31 August 2020 had been circulated before the meeting.</p>	

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	<p>Mr D Butterworth updated the meeting.</p> <ul style="list-style-type: none"> - It was noted that there have been no changes in format of the Annual Report and Financial Statements. - There are no issues reported in the Accounting Officers report. - There are no issues reported in the Auditors Assurance Report. - The External Audit Report is clean and unqualified. - It should be noted that it is difficult to compare the financial statements with the prior year due to the converting schools joining the trust for part years. - The Operating deficit for the year is £3m and the West Yorkshire Pension Fund actuarial loss is £2m giving a total deficit of £5m. - Total reserves brought forward were £50m and total reserves carried forward are £45m after the deficit of £5m. - The Balance Sheet sets out how the Net Assets of £45m are made up. Net Current Assets are £3m, an increase from £2m in the prior year. The short term liquidity position is healthy. - Cash flow is a positive £1.6m and cash at bank carried forward is £4.6m. - Going Concern is confirmed. This is looking forward for the 12 months from 10 December 2020. Going concern confirms that adequate working capital is in place and the accounts are prepared on a going concern basis. - The latest actuarial valuation for the Teachers Pension Scheme has been prepared based on the latest actuarial assumptions. Share MAT overall deficit has increased from £10.8m to £14.8m. - There were no significant adjustments made in the Financial Accounts compared to the Management accounts. - Minor items noted were not adjusted as they were not material. - The management report does not include anything of significance. - An internal audit was performed on Procurement Procedures and there were no significant findings. <p>Q. In relation to National Teaching School Activity, why is this Shelley College not Share MAT?</p> <p>A. The DfE has invited eligible schools. Shelley College is an eligible school but the whole trust would be involved. A grant and income will be received for this work.</p> <p>Q. Will the latest Pension Actuarial Valuation be valid for a number of years?</p> <p>A. Yes. The next full actuarial valuation will be done in March 2022.</p>	

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	<p>Q. Is there a typo on page 45, should ‘2016’ be replaced with ‘2019’. A. Yes, this will be changed</p> <p>ACTION: The amendment be made on page 45.</p> <p>RESOLVED: That the Annual Report and Financial Statements year ended 31 August 2020 be approved and signed subject to agreed amendments.</p> <p>RESOLVED: That the Annual Report and Financial Statements year ended 31 August 2020 can be submitted to companies house, ESFA and included on the Trust Website by 31 December 2020.</p> <p>It was noted that an electronic signature process has now been put in place to allow signatures to be done remotely.</p> <p>Mr D Butterworth noted that it would be his last AGM and he wished everyone well.</p> <p>The Chair thanked Mr D Butterworth for all his help and support given to the Trust over many years.</p> <p><i>Mr D Butterworth left the meeting at 10.30am</i></p>	<p>CP</p>
<p>55.</p>	<p>Appointment of auditors</p> <p>Mrs C Potterton updated the meeting.</p> <p>It was noted that the Term of Office for the existing Auditors (Wheawill and Sudworth) will end on 31 December 2020. The existing auditors will complete the Annual Report.</p> <p>There has been a detailed process to appoint new Auditors with a panel in place. BHP have been selected via the Audit Tender Process.</p> <ul style="list-style-type: none"> • BHP are the best fit for the Trust. • Consideration was made of added value including Benchmarking data, training and a proactive service. • BHP have the capability to undertake audits electronically. • BHP were the most expensive of the 3 firms invited to present to the panel but they do provide added value which justifies the additional cost. BHP will be cheaper than the current auditors. 	

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	<p>RESOLVED: That BHP be appointed as Auditors effective from 1 January 2021.</p> <p>The Chair thanked the selection panel for all their work.</p>	
<p>56.</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 2020 and would be published on the school website.</p> <p>It was noted that the actual deadline is 31 January 2021 but the Trust is working to its original timetable.</p>	
<p>57.</p>	<p>Any Other Urgent Business</p> <p>The Chair thanked everyone in the Trust on behalf of the Members for all their work in a very challenging year. The Trust has continued to work and make progress.</p>	

The Chair closed the meeting at 10.40am.