



School Address:
 Waterton Academy Trust
 The Grove
 Walton
 Wakefield
 WF2 6LD

Waterton Academy Trust

ANNUAL GENERAL MEETING MINUTES

DATE:	TIME:	LOCATION:
13 January 2021	6pm	Remotely – using Microsoft Teams

Attendees

Chair:	B Cook (<i>Member and Trustee</i>)	
Members:	A Warboys	
Trustees:	P Beaman	S Johnson
	S Bates	L Rowlinson-Brown
	D Dickinson (<i>CEO</i>)	J Shaw
	A Goudie	N Shaw
Attending:	L Beavis (<i>Finance Officer</i>)	C Holloway (<i>Headteacher</i>)
	L Cavell (<i>CESO</i>)	P Knox (<i>CFO</i>)
	R Cochrane (<i>Headteacher</i>)	N Leeder (<i>Governor</i>)
	V Collins (<i>COO</i>)	S Nunns (<i>Governor</i>)
	M Elliot (<i>Governor</i>)	H Shaw (<i>Governor</i>)
	A Glover (<i>Governor</i>)	J Simpkins (<i>Governor</i>)
	N Godfrey (<i>Governor</i>)	J Smith (<i>Central Finance Officer</i>)
	S Gordon (<i>Executive Headteacher</i>)	S Thornton (<i>Finance Assistant</i>)
	L Harrison (<i>Governor</i>)	
GBAC Representatives:	M Lang	P Parker
Clerk:	L Clark (<i>MAT Governance Officer</i>)	

ITEM		ACTION
1.	<p>Welcome</p> <p>B Cook welcomed all to the AGM of Waterton Academy Trust, held remotely using Microsoft Teams.</p> <p>It was noted that an invitation had been extended to all Hub Board Governor representatives, and a number of members of the Trust central team.</p> <p>The auditors from GBAC were also welcomed to the meeting.</p>	
2.	<p>Apologies for Absence</p> <p>Apologies were received and accepted from Member, A Buckley, and Hub Board Governor Representative H Swainson.</p>	

ITEM	ACTION
3. Declarations of Interest	
<p>The standing register of declarations of interest was noted. There were no further declarations of interest made.</p>	
4. CEO Report and Questions relating to the CEO Report	
<p>The CEO directed all at the meeting to the report made available in advance of the AGM, explaining that at the Extraordinary Board meeting on 5th January 2021, Trustees had requested that the CEO provide a brief update regarding Covid-19 arrangements. All academies are open and providing places for vulnerable children and children of critical workers, and across the Trust approximately 20% children are in school (a breakdown of attendance per school was provided). As per guidance released by the government this week, the nursery classes at schools will be opened up to all pupils. The Pre-School at Wrenthorpe remained open. Due to the Government scheme for FSM vouchers not being in place, the Trust have been working with a voucher supplier who currently supplies Wakefield LA. The CEO and CFO met with the supplier today. The scheme is now live and FSM families will receive vouchers on Monday 18th January, backdated to the 4th January. It is anticipated that this expenditure will be reimbursed by the DfE.</p> <p>Overall, there has been excellent feedback on the curriculum provision, with only a small number of technical issues. A survey has been sent out to parents for further feedback and points for development. Where any feedback is negative then this will be followed up to gain a greater understanding and to resolve any issues. The Trust have worked with the DfE to obtain additional laptops for disadvantaged pupils; over 250 have been received and all children now have access to an appropriate device.</p> <p>It is hoped that lateral flow testing will be in place towards the end of Spring 1; the Trust are working with Wakefield Public Health on this.</p> <p>The CEO explained that there is no benchmarking data or progress measures included within the report as at present this would not be meaningful data due to the ongoing situation in relation to Covid-19. The external accountability measures are reported and this is a meaningful reference point.</p> <p>The Chair thanked the CEO for the update on Covid-19 arrangements and for the Trust's continued hard work. Questions were invited but there were no further questions at present.</p>	
5 Auditors Report and Questions relating to the Auditors Report	
<p>M Lang and P Parker of GBAC introduced this item explaining that the draft accounts had been circulated prior to Christmas for review by Trustees. The Audit Findings report, Letter of Comment and report on Going Concern had also been made available in advance of the meeting, in addition to the final version of the accounts.</p> <p>An explanation of the engagement of reasonable and limited assurance was given, highlighting that reasonable assurance enables a positive form of conclusion and applies to the accounts as a whole, whilst limited assurance focuses on there being sufficient appropriate evidence to express a negative conclusion on regularity. It was highlighted that a clean audit report was given.</p>	

ITEM	ACTION
<p>An overview was provided of the significant risks which were outlined in the Audit Findings report, including management over-ride of controls and mis-stated revenue. No evidence had been found of either; procurement procedures had been reviewed and confirmed as effective and appropriate, and it was noted that all necessary declarations of interest were in place. 96% of revenue had been audited, the majority of which is the grant income. Samples from schools were tested as well as samples of other revenue streams e.g. donations and income from trading activities. No issues had been identified. It was noted that there may be a slight adjustment when the ESFA Land and Buildings valuation is received for Churchfield Primary School, which joined the Trust part way through the year (the Barnsley LA valuation was used at the point of conversion).</p> <p>The auditors outlined how the Covid-19 pandemic had presented significant uncertainty and financial instability in the education sector. Attention was drawn to the report prepared by the CEO and CFO outlining the assessment of whether the Trust is a going concern, providing assurance for Trustees. A range of evidence was provided including horizon scanning, reserves and the reserve policy, cash management, pupil numbers and income drivers, capital requirements, and the impact of Covid-19. The auditors confirmed that they had compared these forecasts in line with their understanding of the Trust and challenged assumptions made within these and ensured that strategic plans had been considered. No issues had been noted from the work performed.</p> <p>In response to questions from Trustees, the auditors explained that they work with a range of clients including charities and although income streams vary, entities are considering going concern in much greater detail this year, as there is more financial instability and uncertainty due to the pandemic. They have not specifically benchmarked with other multi-academy trusts, but similarities across other clients have been noted.</p> <p>A Trustee raised a question regarding the reserves policy and cash flow. The CFO explained that, for a number of years, the target for reserves had been based on one month's payroll costs and this was a recognised approach across the sector. The Trust are moving towards a formal GAG pooling arrangement with existing reserves profiled to each individual academy and any future reserves will create a central fund. Schools will make an application to access the reserves applicable to them, which will be considered by the Hub Board. Some schools may need to access further reserves, for example for larger scale capital projects or emergency projects – again this will be through an application process. The Reserves Policy is under review and will go to the Hub Board and Trust Board for approval. An example was given of the recent project to provide/update smart boards for schools. In the past, these had been leased which is costly. The Trust has purchased the AV equipment outright, and schools with repay the Trust on an interest free arrangement. It increases efficiencies and the Trust can make the most of existing reserves and in turn continue to improve outcomes for children.</p> <p>The CFO outlined how cash is managed on a daily basis across the schools and their bank accounts; movement between accounts is often required for those schools who regularly experience cash flow difficulties. The FSM vouchers provided during the most recent Covid-19 lockdown were funded centrally but it is anticipated that this</p>	

ITEM	ACTION
<p>expenditure will be reclaimed, like the hampers in the first lockdown. This is an ongoing process and an application will be made as soon as it is opened up by the government. A claim for exceptional costs was submitted to the DfE just before Christmas for the hampers and it is hoped that the money will soon be reimbursed.</p> <p>A summary of the pension provision was provided – employees belong to three principal pension schemes. The actuarial valuation for the Local Government Pension Fund was discussed. The pension deficit is significantly larger than last year and this has been seen across all entities due to the adverse effect of Covid-19 to the economy. It was reiterated that this valuation is not an amount which is required at this moment in time. In response to questions and through discussion, Members and Trustees considered whether they would benefit from receiving further information on pensions liabilities by inviting a member of the pension authority to meet with them, or from attending a network meeting. The CFO confirmed that she is in continued contact with the West Yorkshire and South Yorkshire Pension Authorities and will share the details of such events with Trustees. Additionally, GBAC confirmed they could provide an information session to Trustees if requested.</p> <p>The valuation of assets had also been reviewed to ensure all assets are correctly stated – in particular the structural problems at Sharlston had been considered and the need for future building work. It was confirmed that no issues had been noted.</p> <p>The Letter of Comment was summarised including that two items had now been cleared, and one item regarding employment contracts continues to be a work in progress. Some issues relate to historical contracts of employment from schools transferring to the Trust but these have been investigated. The new HR system has been implemented but there are some issues with the reporting function which management continue to challenge with the supplier.</p> <p>The audit differences which was very slightly above the triviality threshold were noted, with GBAC commenting that this low level shows that systems are working well and efficiently. No adjustments to the financial statements were required.</p> <p>A discussion arose in relation to a bank audit letter which the auditors require for their files. There are three schools within the Trust for which the bank mandates could not be confirmed, due to difficulties working remotely. Consequently, the bank letter cannot be verified. The CFO is working closely with the bank relationship manager to access the bank mandates. GBAC confirmed that the detailed work has been undertaken and were comfortable that the accounts could still be signed should it not be possible to have the bank letters signed off and on file. J Shaw (Trustee) offered assistance to the CFO if required.</p> <p>The auditors recommended that the accounts are digitally signed, and all were in agreement of this. It was reiterated that everything required would be in place to meet the filing deadline. In summing up, GBAC thanked the CFO and her team for their collaboration on securing a positive audit. They invited any further questions. No further questions were received.</p> <p>Members and Trustees welcomed the audit and the assurance it provides, and approved the accounts.</p>	

ITEM	ACTION
<p>Thanks were given to the CFO and finance team for their significant achievement under very difficult circumstances.</p>	
<p>6. Appointment of Auditors <i>(At 18:50 GBAC were asked to leave the meeting for the discussion to take place).</i></p> <p>The CFO and CEO commented positively on the relationship built up with GBAC which remains supportive yet appropriately challenging. The teams work well together, processes run smoothly, and a good understanding of how the Trust operates has developed, and all schedules and deadlines are met. Both the CEO and CFO commented very positively on the assurance that is provided through the work of GBAC and recommended reappointment.</p> <p>In response to questions it was confirmed that the total number of years allowed for reappointment had not been met. It was confirmed that Members of the Trust are the appointing body for the external auditors. All were in agreement to reappoint GBAC as the auditors for 2020-21 and consider again at next year's AGM.</p> <p><i>(At 7pm GBAC were welcomed back into the meeting and given the positive feedback, and the decision to reappoint. GBAC then left the meeting).</i></p> <p>The Chair thanked GBAC for their thorough and detailed report, and work to date, and also thanked the finance team for their hard work.</p>	
<p>7. Local Authority Admissions Policy Consultation</p>	
<p>The Chair and CEO provided a brief summary of the position to date. Trustees had reviewed the consultation document from the LA which included a number of minor changes, and had agreed in principle. Trustees confirmed their ratification and approved the LA admissions policy.</p>	
<p>8. Any Other Business</p>	
<p>The CFO explained that last year an internal scrutiny report was also submitted with the accounts. This is currently in production and will be sent to Trustees for their review ahead of submission. The work has focused on HR, payroll and on an update of last year's review. The work has been undertaken remotely which has been difficult at times, but the work will be completed shortly.</p> <p>The CEO thanked Members and Trustees, the central trust team, and all the staff within the Trust for their continued support, efforts and hard work, in what is a very challenging time. All were in agreement that a letter from the Board would be produced and sent out across the Trust, thanking all for the continued huge amount of work undertaken in these difficult circumstances.</p>	
<p>9. Identification of confidential items</p>	
<p>None.</p>	

ITEM		ACTION
10	Chair's closing remarks	
	<p>The Chair thanked the CEO, CFO, COO and their teams, and the CESO and the School Improvement Team, on behalf of the Trustees for their steadfast resolve to provide the best for the children throughout this most challenging time. She commented that there was no rule book for this, and the Trust has risen to the challenge and ensured continuity of provision for all.</p> <p>The Chair extended thanks and heartfelt appreciation to the Headteachers and their teams, who, once again at very short notice have been able to switch provision to offer blended learning online whilst looking after the children of critical workers and vulnerable children in schools and keep a sharp focus on all safeguarding duties – this is an incredible accomplishment. The Trust looks forward to a brighter year ahead and the hope of some return to normality across the schools and in everyone's lives. Thanks were recorded for all who had attended the AGM, and for Members, Trustees and Governors ongoing support and commitment to Waterton Academy Trust.</p>	

MEETING CLOSED 7:05pm

SIGNED:

DATE: