

INSPIRE PARTNERSHIP MULTI ACADEMY TRUST



TRUST BOARD MEETING MINUTES

DATE:	TIME:	LOCATION:
Tuesday, 15 November 2016	6.00 pm	Gawthorpe Community Academy

PRESENT

Chair:	Mr J Hesketh	
CEO:	Mrs S Vickerman	
Trustees:	Mrs M Kay-Brook	Mr S Tottles
Members:	Mrs J Crook	Mr M Ellerker
In Attendance:	Mrs H Hill (Business Manager Gawthorpe & Towngate / Acting CFO) Alistair Russell FCA (Gibson Booth Ltd)	
Clerk:	Mr P Taylor	
Apologies:	Mrs T Jackson	Mrs S Lewis

ITEM	ACTION
1. APOLOGIES FOR ABSENCE	
Apologies for absence were noted.	
2. DECLARATIONS OF INTEREST	
There were no declarations of interest.	
3. 2015/2016 ACADEMY TRUST ACCOUNTS	
<p>The Chair advised that the Resources Committee of the previous Gawthorpe Trust had met and reviewed the accounts; however, he had felt it would be good for the new board to meet and review them under the new Trust name.</p> <p>Alistair Russell FCA of Gibson Booth Chartered Accountants and Statutory Auditors was introduced to the meeting. Mr Russell had undertaken an independent audit of the accounts of the Inspire Partnership MAT.</p> <p>Mr Russell guided the Board through the Annual Report and Financial Statements for the year ended 31 August 2016.</p> <p>Mr Russell pointed out that he had had to include on page 19 under “Basis of qualified opinion on financial statements”, that no valuation had been received from the EFA yet for the land and buildings of Towngate Primary School.</p> <p>Q. Will this cause any problems as more schools join the Trust? A. No. You will generally just be behind in terms of having this information within the accounts. It can only be entered once the EFA confirms the valuations and this will be the same for each school joining.</p>	

ITEM	ACTION	
<p>Mr Russell affirmed that page 21 outlined the assurance report which concluded that there were no issues found with the accounts.</p> <p>Mr Russell explained the information presented in the statements and balance sheets. The Board queried the figures relating to Towngate joining the Trust and Mr Russell explained that a negative figure had to be displayed at this time, due to the fact that no valuation of the land and buildings had been completed yet. There would be an overall deficit for fixed asset funds until the valuations were completed.</p> <p>Q. Is the Teaching School included in the report? A. Yes it is. All money is consolidated into one pot under one company registration.</p> <p>Mrs Vickerman reported that she had received advice from the DfE that the Teaching School would remain with the local governance of Gawthorpe Academy. It was agreed that further guidance was required as the MAT had overall responsibility for the governance of Gawthorpe Academy.</p> <p>It was noted that there had been quite a big increase in the pension deficit. Mr Russell advised that this had been common this year, as a result of various factors effecting pension schemes.</p> <p>Mr Russell confirmed that there were no concerns for how the MAT was trading. The only 'Going concern' related to there being no valuation of the land and buildings of Towngate Primary School.</p> <p>A discussion was held regarding the need to be careful and ensure that full due diligence is completed for any schools that wish to join the MAT.</p> <p>Mr Russell commented on the MAT Management Letter for year ending 31 August 2016 and stated that there were no issues with this.</p> <p>Mrs Vickerman confirmed that she would make arrangements for the accounts to be published on the MAT website once it had gone live following the next meeting of the Trust Board.</p> <p>Mr Russell was thanked for his time and presenting the information to the meeting.</p> <p>Resolved 11 <i>That the 2015/2016 Inspire Partnership Multi Academy Trust Accounts be recommended to Members for approval.</i></p>		
4.	DATE AND TIME OF NEXT MEETING	
	Tuesday, 29 November 2016 at 6.00 pm at Gawthorpe Community Academy.	
5.	CONFIDENTIAL ITEMS	

ITEM	ACTION
Resolved 12 <i>That there are no confidential items to remove from the minutes.</i>	
MEETING CLOSE TIME: 6.35 pm	

Signed below as a true and Correct Record

Signature.....

Print Name.....

DRAFT