



TOVE LEARNING TRUST

Minutes

Meeting	Trustees
Date	16 July 2018

Attendance & Apologies	
Trustees	
Christopher Watt (Chair) (CW)	P
Jamie Clarke (JRC)	P
Jo Chitty (JC)	Ap
Tim Foster (TF)	P
Graham Rees (GR)	Ap
Neil Roberts	P

(key: P=Present, Ap=apologies received, A=absent)

In attendance: SW, LO, KLF (Clerk)

No.	Item	Action
1.	Apologies & Introductions Apologies were recorded from GR and JC.	
2.	Declaring interests None.	
3.	Minutes of Previous Meeting <ul style="list-style-type: none"> NR asked what expertise do trust schools have to manage the risk register and associated mitigations? It was agreed to review how schools manage risk and to consider whether further training is required. The Chair signed the minutes and confidential minutes as a true reflection of the meeting. 	SW
4.	Verbal CEO report The management accounts for June 2018 were presented by the PAO. <ul style="list-style-type: none"> Since June figures were compiled there has been an additional £80K grant given to RA and LG and some further expenditure needs to be logged for July. The management accounts provide a snapshot in time but an advisory note was made that there are further prepayments and accruals to be accounted for. NR asked if we should consider a variance for budgets to accommodate unforeseen grant income etc, and he offered to share some models of this with CFO & PAO. A further verbal CEO report was provided later on during the meeting (see notes below). 	NR
5.	MAT Training/Networking Day The CEO provided an update on the structure and format of the MAT networking day and confirmed trustees and governors are invited on Thursday 4 th September from 1.15 to 3.15pm to attend if they are available.	
6.	TLT Central Finance Update – approval and sign off budgets 2018/19 Budgets for the trust schools were presented to trustees for approval and sign off. <ul style="list-style-type: none"> The CFO has worked with Rushden Academy to prepare the school budget and detailed supplementary notes. 	

	<ul style="list-style-type: none"> • CFO reported that there has been a different level of engagement from trust schools with the budget planning process, and where SBMs/Headteachers have been fully involved this has delivered the best results. • ACTION: All schools to produce budget setting supporting notes in line with the format used for Sponne School. CFO to modify template for use across the trust and share with trust schools. • DECISION: Trustees agreed to streamline the difference cost centres reported on the Consolidated Budgets to enable better benchmarking across the MAT. • Cost savings action plans have been put in place for Sponne and RA. LG is still requiring further discussion with the new Principal in Sept 2018. • 2018-19 budgets being presented to trustees for approval are: <ul style="list-style-type: none"> ○ Sponne = balanced budget ○ EWS = £48K overspend ○ LG = just under £4k surplus ○ RA = £188K overspend ○ TLT = £75K surplus ○ TLT in year deficit planned = £201,086 • Chair of Trustees questioned whether the board can approve an overspend of £200K, but the CFO confirmed this can be covered by the reserves in TLT. • CEO noted that the zero budget balance inherited with the RA transfer has contributed to the overall deficit, but there are plans in place to recoup it. • TF asked whether schools have unilateral power over determining cost savings, or are they accountable to the trust? Trustees agreed they needed to be accountable to the trust and to seek guidance and approval from the CFO. • DECISION: The board approved the school budgets set for 2018/19. The vote was quorate and unanimous. • The PAO left the meeting at the end of the financial presentation at 7:10pm. 	SW
7.	TLT Finance Audit Update <ul style="list-style-type: none"> • An internal audit of the invoice procedures was conducted by the PAO at LG following a concern raised by the Chair of Trustees. • The Chair or Trustees thanked the PAO for investigating and it was confirmed there was no further cause for concern. This was also corroborated by Essendons auditors. 	
8.	Further Verbal CEO report <ul style="list-style-type: none"> • An update on the Strategic Improvement Plan was shared with trustees. An updated version will be circulated with minutes of this meeting. • The MAT priorities plan was discussed and will be circulated with minutes of this meeting. Priority areas include: <ul style="list-style-type: none"> – Governance (members /trustees0 – School improvement (sustainability of the central team) – Leadership (using effective teachers to drive up standards) – Financial sustainability – Risk Management – Culture and Community (MAT heads considering a MAT wide celebratory event) • Current MAT staffing vacancies under consideration: <ul style="list-style-type: none"> – Social Media Apprentice being looked at – Recruitment and employer branding being reviewed – Director of School Improvement for Pupil Premium (part of MDIF bid) – Estates Manager – Director of Education • WPS <ul style="list-style-type: none"> – An update on the ongoing land issue was discussed. The Diocese are still insisting on seeing survey reports. ACTION: Chair to email Liz Youngman to follow up on this. – CEO has shared a model Memorandum of Understanding with the HT as an interim step; he is very keen to progress with TLT support and involvement. 	CW

	<ul style="list-style-type: none"> Rushden Academy <ul style="list-style-type: none"> The allocation of a new URN means the school does not have an official Ofsted category at present. The Nursery transfer has been delayed due to the DfE raising new LGPS pensions liabilities, which the trustees have agreed to. The transfer date will now be 1 August 2018. The DfE have asked the trustees to consider revising the original Transfer Agreement for the main school, to include new pensions liability clauses. DECISION: Trustees noted they were not comfortable with the situation but in the interests of supporting the school they agree to the revised clauses being added, so as not to divert attention away from school improvement. Lord Grey <ul style="list-style-type: none"> Dr Tracey Jones leaves as Headteacher at the end of term to pursue new career opportunities. Jim Parker starts as the new Principal in September 2018. 	
	AOB <ul style="list-style-type: none"> TLT AGM to be set up for September 2018 Regular Pay & Performance and Finance Meetings to be set up throughout the year CW – advised trustees that he intends to serve as Chair of Governors at Sponne School for a further 12 months whilst a deputy is sought and a handover can be put in place. 	KLF KLF

Meeting closed at: 8:10pm

Next meeting: Tuesday 9th October

ACTIONS from this meeting			
ACTION	BY WHOM	DUE DATE	COMPLETED
Monitor and review how schools manage risk and consider whether further training is required.	SW	01/12/2018	
Share some models of variance based budgets with CFO & PAO	NR	TBC	
CFO to modify budget setting notes template for use across the trust and share with trust schools.	SW	TBC	
Chair to email Liz Youngman regarding WPS land issue and survey reports	CW	31/08/2018	
TLT AGM date to be confirmed for Sept 2018	KLF	01/09/2018	
TLT Committee meetings for Pay & Performance, and Finance to be set up for 2018/19	KLF	01/09/2018	