



TOVE LEARNING TRUST

Minutes

Meeting	Trustees
Date	7 th December 2020

Attendance & Apologies

Trustees		Trustees	
Christopher Watt (CW) (Chair)	P	Jo Chitty (JC)	P
Jamie Clarke (JRC) (CEO)	P	Thomas Schilling (TS)	P
Tim Foster (TF)	P	Duncan Nicholson (DN)	P
Members		Trust representatives	
Martin Lawrence (ML)	P	Sue Wagstaff (SW) (CFO)	P
Eddie Craven	P	Lindsay Oake (LO) (PAO)	P

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

In attendance: Helen Drew (HD) & Matt Doyle-Healey (MDH), Crowe LLP; Katie Fell (Clerk) (KLF)

No.	Item	Action
1.	<p>Apologies and introductions</p> <ul style="list-style-type: none"> ● The Chair of Trustees welcomed Members Martin Lawrence (ML) and Eddie Craven (EC) to the meeting. ● Helen Drew (HD) and Matt Doyle-Healey (MDH) from auditors Crowe LLP were introduced. ● There were no apologies to note. 	
2.	<p>Declaration of Interests or Conflicts</p> <ul style="list-style-type: none"> ● None declared. 	
3.	<p>Crowe LLP Auditors presentation of Annual Accounts 2019-20</p> <p>3.1</p> <ul style="list-style-type: none"> ● The Chair welcomed HD and MDH to the meeting, and asked them to present the annual report and financial statements for the year ended 31st August 2020. ● Crowe reviewed the most critical matters as outlined in the Audit Findings Report (slides 5 and 6): <ul style="list-style-type: none"> ○ In light of the ongoing pandemic and taking into account the transfer of Lakes Academies Trust, Crowe confirmed acceptance that the trust is able to continue as a going concern. ○ There have been several updates to the narrative report this year, notably S172, Streamlined Energy and Carbon Reporting and Covid-19. Crowe confirmed all aspects are considered reasonable. ○ The land at Wootton Primary was not valued at the point of transfer. An entry has been made in the financial statements to include a valuation for £2m, based on square footage and taking rental payments into account over a 125 year lease period. ○ Override controls - nothing to report. 	

- Completeness of income: An adjustment for a grant of £126K from Northamptonshire County Council has been made. Expenditure will be incurred in 2020-21 so figures have been adjusted to reflect the grant income in the year of the capital project expenditure. This doesn't change the reserves position of the trust.
- Coronavirus exceptional funding - Sponne generated a surplus balance as at 31 August 2020, hence will not be eligible for Coronavirus exceptional funding which is only due schools with a deficit budget. Therefore the claim amount of £18,125 has not been accounted for with further guidance being sought from the ESFA.
- Exam fees - £74K in credit notes have been received due to the cancellation of summer exams 2020. A further £70K is expected and will be entered on next year's accounts and will be treated as an adjustment.
- Crowe has confirmed they will be issuing a regularity opinion as external advisors and this will be signed by JRC.
- The summary of adjustments were reviewed (slide 35):
 - Income adjustments: £9K music fee deferral; Reversal of Grant accrued in error £126K; Wootton pension scheme not previously posted £688K and £2m adjustment for land and buildings valuation
 - Expenditure adjustments: Correction of depreciation charges £148K; £104K accrual for local pension scheme.
- Trustees confirmed their understanding and had no further questions.
- Systems and controls (slide 26) were reviewed:
 - It is recommended the land value is split from the total land and buildings value at Grace Academies and depreciated over the life of the lease (125 years) rather than both at the same rate.
 - Bank reconciliations are a low priority with a small operational adjustment being required at Wootton Primary.
 - Sponne assets to be depreciated in line with rates in the TLT policy.
 - Crowe advised it would be good practice to centralise operating lease schedules to give added assurance that individual academies are not entering into finance leases which are not permitted under the AFH.
 - Risk register to be more frequently reviewed and updated and to be included as a standing agenda item point at all relevant meetings.
 - GAG statements to be held centrally to aid reference against census information and monies received.
 - Pre-payments had not been posted to the trial balance for the Trust.
 - Amendments have now been made in relation to the pension scheme pre-payments and accruals being applied differently for the three Grace Academies. An adjustment of £104K will go into next year's accounts to resolve this.
 - Fixed asset registers were due to be scrutinised by the internal auditors in March and June but this was delayed until September due to the pandemic. Crowe will assist in monitoring processes going forward and make sure it is manageable for finance staff who are not qualified accountants.

	<ul style="list-style-type: none"> ○ Trustees agreed this was an important area for further scrutiny and asked that any future due diligence considered fixed asset registers for any incoming schools. ● HD stated this was a good report for a MAT of this size and no major concerns have been raised. Many of the priority areas are in line with MATs of a similar size and growth phase. Fixed assets frequently come under further scrutiny. The adjustments made are just technical accounting variances rather than administrative errors. ● HD commented that getting the right balance between monitoring by central head office and maintaining local processing and accountability could be further looked at later. There could be scope to add another 1 or 2 staff in the central team to allow for more centralisation. ● A lot of things highlighted for action have been due to Covid and operational issues as a result. The audit has been conducted remotely but has gone well, and digital data has contributed to a smoother process. HD considered digital data management as a positive aspect in terms of getting audit packs completed. ● Crowe will do some benchmarking on the Streamlined Energy and Carbon Reporting (SECR) for TLT to make meaningful comparisons in the sector. ● No further questions on the audit findings report were raised. ● Presentation of the Draft Accounts Report 2019-20 <ul style="list-style-type: none"> ○ Reserves Policy (page 13): Crowe advised us to quantify what 5 weeks of trust payroll costs equate to; and clearly state how the trust would address a big difference in these two sums. ○ Statement of Financial Accounts: ○ Note 29 refers to £112K additional cash reserves received from the liquidator of the old EWS trust. ○ Note 17 referring to funds of the trust and some further explanation of the Grace Academies school funds will be included in the final version of accounts. ○ Disclosure of executive salaries was discussed, with HD confirming it is correct accounting practice to declare the CEO salary. If other trusts choose not to, this is incorrect. ● There were no further questions. ● Trustees thanked HD and MDH for presenting the final annual accounts, and they left the meeting at 17:55. ● DECISION: Trustees approved the accounts in principle noting any further changes would be minimal. They confirmed they were happy to receive any further changes via email and confirm their approval by email. ● ACTION: JRC and CW to sign final accounts documentation by 18 December 2020. ● <i>A Trustee asked if we are clear about timings and what needs to be done in respect of fixed assets. The Chair commented that we need to review centralisation in some key areas.</i> ● SW responded that the trust is planning 2-3 meetings per year for the Principal Accountant to visit schools and remedy any errors so things are reviewed on an ongoing basis and the final accounts should then have fewer issues. SW is looking at getting 	<p>JRC/CW</p> <p>SW/KLF</p>
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	<p>some more junior level processing support to enable SW and LO to have more time for scrutiny and strategic overview.</p> <ul style="list-style-type: none"> ● ACTION: Add Fixed Assets training to a future Finance Committee agenda for 2021 and review how best to embed further improvements. 	
4.	<p>Minutes of previous board meeting 21st September 2020</p> <ul style="list-style-type: none"> ● The minutes of the previous meeting were reviewed and confirmed as an accurate record. The Chair signed the minutes electronically due to Covid-19. ● All actions were reviews and confirmed. 	
5.	<p>Chairs actions for acceptance and approval</p> <ul style="list-style-type: none"> ● An additional MAT training day was approved for November to enable staff to focus on developing resources to support remote learning. This was very positively received by staff. ● Further School Capital Allocation (SCA) funding was agreed in November following discussions between JRC, SW and the Estates Manager. A full summary of projects was shared in the classroom with Trustees. ● DECISION: Trustees confirmed their approval of the £188k spend to support emergency items. ● Following a thorough catering and cleaning contract tendering process, new contracts have been awarded. A chairs action was required prior to the Trustees meeting to enable TUPE consultation to happen within the desired time frames. <ul style="list-style-type: none"> ○ Catering - Cucina and Impact have been awarded contracts to enable a profit share for host schools at the end of the year. ○ Cleaning - Birkin Cleaning company has been awarded the new contract. ● DECISION: Trustees confirmed their agreement to the appointments. 	
6.	<p>CEO Report – summary of the year 2019-20 (JRC)</p> <ul style="list-style-type: none"> ● JRC presented a summary of the year in review. ● Largely covid has been managed well although it is taking its toll on staff and leaders. ● Remote learning is going well, but the quality of teaching is not as good as during normal times, but the impact of the virus has come home and staff and leaders are averaging 4 hours of additional duties per day and are still expected to deliver. Social Care providers are not making some face to face visits and this places more impact back on school staff. ● A new TLT HR Manager has been appointed and is a great addition to the team; working with the central team and EPM; and has been busy and involved across school already. ● We are legally obliged to provide online learning, but this is more challenging in primary education and less effective due to children needing an adult to sit with them. Primary are using more booklets and some online materials. Secondary education is mostly delivered online with some hard copy materials as back up. ● <i>A Member asked whether the trust as a whole has benefited from DfE funding for laptops?</i> ● <i>JRC - yes but on a formula basis done on a proportion of pupil premium (PP) students, so WPS only received one laptop. Also received dongles in the summer, and all bar 3 have not been activated. In many ways it has been a success story.</i> 	

	<ul style="list-style-type: none"> ● Free school meals (FSM) was discussed. Rushden has a high percentage of PP but not one person turned up to collect FSM during one week. The same has been seen in other schools and areas. ● Leaders have noticed a step back from lots of PP students, e.g., knowing how to share; how to interact with adults; how to learn etc. which is causing concern. ● CW commended the safeguarding efforts in schools and how thorough senior leaders have been in identifying needs and problems. ● Safeguarding audits are being conducted in all MAT schools and have been strong in terms of identifying a culture of development. ● <i>A member asked about disadvantaged students, the attainment gap and the impact of covid. When there is more data available will you be advising governors on what can be done to address the variances?</i> ● <i>JRC - yes some catch up funding has been received, but the gap is not as big as feared. Covid has probably impacted on all students and not just disadvantaged students (DS). For example GAD has 65% DS and it is too much of a generalisation to say that only PP have been impacted. It is thought that 10-15% of students at secondary have not kept up.</i> ● At the time of writing the Secretary of State announced that exams will still go ahead in the summer as planned. ● It is anticipated that full Ofsted inspections will resume in the Summer term at the earliest. ● Therefore, Rushden and Lord Grey could be inspected from Summer 2021. Inadequate schools (none in TLT at present) may have some monitoring visits. ● Our bid for the new Towcester South Primary was unsuccessful despite getting through to the last five. The Nicholas Hawksmoor primary MAT was the successful bidder and we look forward to continuing to work with them. ● <i>A Member asked if we had received any feedback on the bid. None has been shared so far.</i> ● <i>A Member asked whether the publication about governance roles and responsibilities had been circulated across the trust? JRC agreed it is a useful read, but we are well placed at present.</i> ● The MAT improvement plan was shared and has been updated to refresh the mission, vision and values and to have a more strategic overview. ● ACTION: JRC invites feedback from colleagues on the 3 broad focus areas and the 5 year vision, ensuring the curriculum is rich and beneficial to pupils. <ul style="list-style-type: none"> ○ What are key things we are thinking of doing in the next few years? ○ This is timely because MAT schools are revisiting and refreshing their vision and values. ● Management accounts are available for Trustees to review. Further detailed analysis will be available in the Spring term from School Business Managers in preparation for the next cycle of budget planning for 2021-22. 	
11.	AOB <ul style="list-style-type: none"> ● The TLT H&S Asbestos policy was shared with Trustees for information. It outlines the arrangements MAT schools are required to have in place to comply with Asbestos Regulations. ● Thank you to Members and Trustees for attending. 	

Meeting ended: 18:30

Date of next meeting: 25th January 2021 (Annual General Meeting)

ACTIONS from this meeting		
ACTION	BY WHOM	BY DATE
JRC and CW to sign final accounts documentation	JRC/CW	18/12/2020
Add Fixed Assets training to a future Finance Committee agenda for 2021	SW/KLF	Spring 2021
Feedback to JRC on the Mission, Vision and Values	Trustees	25/01/2021

Signed by :



Chair of Trustee

Date: 25/01/2021