

# ANNUAL GENERAL MEETING



Minutes of the Annual General Meeting of Members held virtually on Saturday 26 March 2022.

Members present: Christine Moss; Maxine Ward; Cathy Brown  
Others Present: Mary Foreman, Chair of Trustees; Stuart Mansell, CEO;  
David Perkins, Chair of Audit & Risk Committee;  
Heads and/or representatives from the Local Governing Bodies  
of Woodston Primary School and Orton Wistow Primary School  
Jan Neish, Governance & Compliance Manager/Company  
Secretary as clerk

(CHALLENGE APPROVAL)

*Until formally ratification by a subsequent meeting of the Members these minutes should be regarded as an approved draft.*

Meeting opened 11:59

1. Opening Business
  - 1.1 The Governance & Compliance Manager confirmed the meeting is quorate.
  - 1.2 Members selected Maxine Ward to Chair the meeting.
  - 1.3 No apologies received.
2. Declaration of interests  
No declarations of interests notified.
3. Minutes of the previous AGM
  - 3.1 Minutes of the AGM 27 January 2021 as a true and accurate record without amendment.
  - 3.2 No actions or matters arising.
4. Annual report and account
5. Members received the annual report and accounts for the period ended 31 August 2021
  - 5.1 **Members asked for an update on auditors' recommendations** in the report and accounts.
    - 5.1.1 The CEO reported there were three recommendations of a minor nature; remedial action was straightforward and prompt.
    - 5.1.2 Members noted the CEO's acknowledgement of the finance teams' work this year. Internal audit so far this financial year shows a similar picture to the 20/21 annual report and accounts.
  - 5.2 **Members questioned the level of reserves** and asked what plans the trust is bringing forward.
    - 5.2.1 The CEO reported the trust is in a strong financial position. Reserves are high largely due to growth funding for Woodston Primary School which the LA transferred to the trust on conversion.

- 5.2.2 All schools are above the 10% maximum permitted in the trust's reserves policy and will present spending plans to the Finance & HR Committee of the trust next term.
- 5.3 **Members asked for confirmation all trustees receive financial reports** at least in accordance with statutory requirements.
- 5.3.1 The CEO confirmed the trustees receive financial reports, more frequently than is required. Management accounts and the CFO's report are shared with all trustees on a monthly basis. Headteachers also receive this information monthly for their schools.
- 5.3.2 Finance & HR Committee reviews these in depth and makes recommendations to the trust board.
6. Appointment of auditor
- 6.1 **Members asked trustees to outline the basis of their recommendation** to re-appoint Azets.
- 6.1.1 The Chair of Audit & Risk Committee responded that the Committee reviewed the auditors' activities and deemed them effective and supportive.
- 6.1.2 **Members questioned how often the trust intends to review the contract for audit services.** The Chair of Audit & Risk Committee responded that we review audit performance annually and have determined to re-tender every fifth year in line with the requirements of the Academy Trust Handbook. The contract with Azets is in its third year.
- 6.1.3 **Members questioned if any member of the Audit & Risk Committee is external to the trust.** The Chair of Audit & Risk Committee responded that we have not given this consideration, but accepted it is an area to explore in the future. One member of the Audit & Risk Committee is a non-trustee but sits on a Local Governing Body. It was acknowledged recruitment of a suitably qualified person may not be easy but will be explored.
- 6.1.4 **Members accepted the trust's recommendation to re-appoint Azets.**
7. Directors' Report to Members
- 7.1 Members thanked the Chair of Trustees for the written report and the presentations today<sup>1</sup>. Members also welcomed the ability to access all pages of the secure area of the trust's website as an oversight tool.
- 7.2 Members noted the trust is engaged in an external review of governance this year.
- 7.3 **Members asked what the trust's top three risks are deemed to be.**
- 7.3.1 The CEO reported our highest risks, post-mitigation, are:
- Staffing: staffing issues arise from absence rates, not recruitment. Absences linked to Covid continue to impact; Staff turnover is low in all schools; Recruitment is positive and very few vacancies have required second advertisements. We feel the trust and its schools are an attractive place to work.
  - Funding related to pupil numbers: The declining birth-rate nationally and locally could impact on September 2022 intake

---

<sup>1</sup> OWN Trust Development Day 26/03/22 08:30 – 11:45, followed by AGM

and consequently funding for the following year. Places will be allocated in April.

- IT/cyber security: We have appointed an IT Manager who took up post this week. Their first priority is to address this risk. The trust and its schools operate on a cloud-based system which offers more protection than server-based systems.

7.3.2 The CEO highlighted the above risks, though our highest, are specific to the current situation.

7.3.3 The wider risk profile is dominated by lower-risk items. Post-mitigation the risk register shows two amber risks and no reds.

7.3.4 **Members questioned how the trust reviews its risks.** The Chair of Audit & Risk reported we have migrated the risk register to the Every software system which allows more active management. A&R members have access to the system for oversight and review changes at each meeting. The Chair of Audit & Risk Committee presented the annual report to the Trust Board 07/12/21.

7.4 **Members asked if the trust intends to maintain the current Membership** of four. The Governance & Compliance Manager reported that we would like to recruit another two Members in the first instance to ensure we can remain at least at the DfE-recommended five.

7.5 **Members acknowledged and accepted the Directors' Report to Members.**

8. Any other business

None.

9. Closing remarks

9.1 Members wished to acknowledge the continued hard work of the trust in trying circumstances and appreciated being included in the Development Day, meeting people from all our governance layers, and hearing the Trust's plans for the future. Members welcomed.

9.2 **Members will work with the trust to identify opportunities for all members to visit the trust's schools.**

Meeting closed 12:22