

No	Agenda Item	Details	Action	Responsibility
----	-------------	---------	--------	----------------

The Diocese of Westminster Academy Trust

Approved Minutes of Board Meeting held on 14th December 2017

Present: Mrs.K.Griffin (KGR), Mr.J.PMorrison (JPA), Mr.A.J.Corish(ACO), Mr.P.Camoletto(PCA), Dr.K.Sullivan (KSU)
Mr.C.Mathew(CMA), Mrs.J.Pearce(JPE), Miss.N.Kane(NKA)

By invitation:

Mr.M.Durst (MDU), Mr.J.Lew(JLE), Mr.N.Adams (NAD), Mrs.C.Nicholson (CNI), Mrs.T.Doyle(TDO),

Papers circulated: Trustees and Governance Report, Consolidated Financial Accounts, Individual Academy Accounts, Management Letters and summary, KPI analysis data, Part Two Pro forma returns from schools, VFM summaries from schools, Standards Report

No	Agenda Item	Details	Action	Responsibility
	Board Meeting	Prayer PCA welcomed Landau Baker to the meeting to present the Auditors Report for the end of year accounts and everyone to the meeting. KGR travelling from another meeting will chair until arrives.		
1.	Apologies recorded and accepted	J.P.Morrison (for part of meeting) R.Anderson E.Conway		
2.	Declaration of Business Interests	No interests declared in any items on the agenda. Noted the following interests by Trust Board Members: KGR Chairs Capital Strategy Committee of the Education Commission and holds directorships on other Diocesan academy trusts, Adviser to DfE on Business Sponsorship Academies and MATs, recently appointed Bishops Advisor,, Interim CEO Plymouth CAST and Director of Schools Commission Plymouth PCA is the Chief Operations Officer and Financial Secretary for The Diocese of Westminster, Director of Churchmarketplace and holds directorships on		

No	Agenda Item	Details	Action	Responsibility
		<p>other Diocesan academy trusts and other diocesan companies</p> <p>JPM is the Director of Education for The Diocese of Westminster and holds directorships on other Diocesan academy trusts</p> <p>NKA Director of a company linked to Education</p> <p>KSU Director Property Development Company which is not involved in school works.</p> <p>RAN Chair of Governors Nicholas Breakspear</p> <p>ECO Member of Education Commission</p>		
3.	AOB not on the agenda	None declared.		
4.	Minutes of last meeting	The minutes of the last meeting were checked for factual accuracy.	Approved by Board	
5.	Matters arising from minutes	ACO Protocol developed per last meeting will circulate to Headteachers for comments before feedback to next meeting.		ACO
6.	Final Accounts to 31.8.17	<p>PCA thanked all the schools for their work in preparing the information for the Trust accounts for the period.</p> <p>MDU and JLE thanked the Board for their invitation, this year as the Trust had been in operation since 2012 Audit had been undertaken on a risk basis, visit undertaken in the Responsible Officer visit for the Board to look at controls and systems, final audit based on risk across Trust.</p> <p>In discussion with Headteachers key reconciliations wish to evidence in all Trust schools signed off by the Headteacher, important for internal controls:</p> <ul style="list-style-type: none"> • VAT • Payroll • Debtors • Creditors • Bank <p>MDU explained with these key accounts reconciled back to the trial balance, strong internal controls would be evidenced a local level. Budget monitoring at local level was important, LGB's should understand the</p>		

No	Agenda Item	Details	Action	Responsibility
----	-------------	---------	--------	----------------

		<p>impact of an overspend. Payroll reconciliations and Master Salary list for each school authorised by Headteacher. Payroll accounts for 80% of the funding for the Trust so important correctly accounted for.</p> <p>Management Letter matrix summary circulated detailing the key points identified:</p> <table border="1" data-bbox="526 481 1438 1383"> <tr> <td data-bbox="526 481 981 842">VAT Reclaim</td> <td data-bbox="981 481 1438 842">Reconciliation differences between the Trial Balance and 126 Return due to a timing difference on FMS system, schools manually reconcile difference on items. Known issue discussed with SIMs. One VAT reclaim outstanding late claim question over whether will be refunded being followed up by Trust.</td> </tr> <tr> <td data-bbox="526 842 981 916">Fixed Asset Register</td> <td data-bbox="981 842 1438 916">Small difference between analysis and balance sheet</td> </tr> <tr> <td data-bbox="526 916 981 1062">DOWAT Trust Account</td> <td data-bbox="981 916 1438 1062">Consideration to be given to splitting from ledger at The Douay Martyrs Secondary School for easier reconciliation</td> </tr> <tr> <td data-bbox="526 1062 981 1136">CENSUS</td> <td data-bbox="981 1062 1438 1136">Clear reconciliation to source documentation audit trail</td> </tr> <tr> <td data-bbox="526 1136 981 1209">Creditors Report</td> <td data-bbox="981 1136 1438 1209">Copy to be printed off to confirm reconciliation to ledger</td> </tr> <tr> <td data-bbox="526 1209 981 1321">Purchase Order System</td> <td data-bbox="981 1209 1438 1321">In sample, some PO not follow control system- were small amounts.</td> </tr> <tr> <td data-bbox="526 1321 981 1383">Other Income Account</td> <td data-bbox="981 1321 1438 1383">Reconciliation of Other income on regular basis</td> </tr> </table>	VAT Reclaim	Reconciliation differences between the Trial Balance and 126 Return due to a timing difference on FMS system, schools manually reconcile difference on items. Known issue discussed with SIMs. One VAT reclaim outstanding late claim question over whether will be refunded being followed up by Trust.	Fixed Asset Register	Small difference between analysis and balance sheet	DOWAT Trust Account	Consideration to be given to splitting from ledger at The Douay Martyrs Secondary School for easier reconciliation	CENSUS	Clear reconciliation to source documentation audit trail	Creditors Report	Copy to be printed off to confirm reconciliation to ledger	Purchase Order System	In sample, some PO not follow control system- were small amounts.	Other Income Account	Reconciliation of Other income on regular basis		
VAT Reclaim	Reconciliation differences between the Trial Balance and 126 Return due to a timing difference on FMS system, schools manually reconcile difference on items. Known issue discussed with SIMs. One VAT reclaim outstanding late claim question over whether will be refunded being followed up by Trust.																	
Fixed Asset Register	Small difference between analysis and balance sheet																	
DOWAT Trust Account	Consideration to be given to splitting from ledger at The Douay Martyrs Secondary School for easier reconciliation																	
CENSUS	Clear reconciliation to source documentation audit trail																	
Creditors Report	Copy to be printed off to confirm reconciliation to ledger																	
Purchase Order System	In sample, some PO not follow control system- were small amounts.																	
Other Income Account	Reconciliation of Other income on regular basis																	

No	Agenda Item	Details	Action	Responsibility
		<p>PCA asked if there were any identified risks in the Management Letter responses?</p> <p>MDU advised no overall systems and controls working well, points identified in 2017 audit were minor points financial systems continue to improve year on year. All schools had returned completed Management letter responses and identified Action plan</p> <p>Each academy was given opportunity of a visit by the Auditor to meet with school and go through the accounts and the Management letter in detail per agreement last year.</p> <p>Understand Diocese and the Trust looking at the Academy Programme and options if require any support with due diligence review of prospective schools would be happy to support Trust in reviewing financial viability.</p> <p><u>Review of Accounts:</u></p> <p>JLE reported overall Capital income had increased by £605k, overall saw a £174k trading increase. Impact LGPS evaluation has provided a more positive picture this year than 2016's deficit , Actuarial gain of £5.2 million, the cash surplus position has increased by £150k although the GAG continues to fall, Trust is controlling costs well, Net current assets currently at £7.5 million, balance sheet remains strong and schools working to continue to restrain costs as funding reduces. Three schools had small loses in year:</p> <p>OLS STJ JHN</p> <p>Pupil Premium is in line with 2016 income and expenditure with greatest allocations to CJMLC and TDMCSS. The UIFSM grant impacts on the primary schools funding due to its time allocation and in the secondary schools has been amendments to in year SEND funding from L.A's. NBS has seen the benefit of the Small good schools funding again this year.</p> <p>Ancillary income into the schools has increased- discussion on using the Restricted Fund for school trips rather than the Unrestricted Fund.</p>		

No	Agenda Item	Details	Action	Responsibility
		<p>On expenditure: Education al supplies has increased but there has been significant changes in the course taught over the last school year, schools saving on use of external advisers and consultants although agency supply costs has increased slightly at some schools. Staffing costs are 90% of GAG, 89% if included FSM funding for total income are at 84.5%. Trust remains in a good position. End of year debtors were lettings, Small School grant from authority, VAT Debtor. Accrued income breakdown included trip prepayments, Pupil Premium grant and insurance refund, Primary UIFSM. Pension valuation showed an improvement in liability in the notes breakdown, liquidity position on assets remained strong.</p> <p>The Trust Board reviewed the KPIs and benchmarking data for the Trust, tend patterns now available from August 2012 for the Trust, useful analysis data.</p> <p>PCA asked if Board in agreement to approve the Final Accounts, Trust, and Governance Report for the period to 31st August 2017 for the Trust and its schools subject to the minor adjustments identified in the review.</p> <p>KGR thanked Landau Baker for their presentation and their work on the completion of the Trust Accounts for the period. MDU thanked the Board for their time, thanked all the SBM's for their hard work in preparing the information and TDO for the support with the consolidation information.</p>	<p>Final Accounts approved. Trust and Governance Report approved for signature and submission to ESFA.</p>	
7.	Board Membership	Still await appointment of additional Foundation Directors to Trust Board.	Applications received BJW in process of interviewing candidates	JPM/PCA

No	Agenda Item	Details	Action	Responsibility
8.	Conditional Consent List	None		
9.	Chairs Action	Part Two		
10.	PSPB2	Part Two	Regular Agenda item	ACO
11.	New Site	Part Two	On-going update	ACO
12.	AGM	KGR reminder AGM confirmed for 20 st February 2018 10.00am published on Trust website.	AGM date set.	KGR
13.	AOB	<ul style="list-style-type: none"> • Pay Policy: Option of alternative scales for Primary and Secondary to be raised with WWS • Mental Health focus DfE and Ofsted- development of Mental Health policy for the Trust • Short Inspection consultation documentation released. • Pupil Premium Education Endowment Fund published updated documentation 	<p>Check JLY</p> <p>Agenda March meeting</p> <p>Published Trust schools.</p>	<p>TDO</p> <p>TDO</p> <p>TDO</p>
14.	Meeting closed	KGR thanked everyone for their attendance, meeting closed next meeting 20 st February 2018		