



PUBLIC MEETING OF THE BOARD OF TRUSTEES

MINUTES

DATE : Wednesday, 29 June 2022
TIME : 16:00
LOCATION: : Microsoft Teams

Trustees are hereby notified and requested to attend a meeting at the above time on the above date to transact the business set out below.

The meeting will be open to the public, except where exempt information is being discussed as noted on the agenda.

TRUSTEE	END OF TERM OF OFFICE
CAD Clive-Anthony Douglas MBE	20 November 2024
MM Mohammed Mamun	29 March 2023
NP Nina Panayis	29 April 2023
PR Patricia Regis	16 February 2025
JR John Rolfe MBE	22 August 2022
RT Rosemary Tehrani	26 February 2022

IN ATTENDANCE

TC Tom Canning OBE	Chief Executive Officer
SL Sarah Lack	Deputy CEO and Director of Primary
SGL Steven Lock	Chief Finance and Operating Officer
RN Rose Nelson	MAT Finance Specialist
AA Angela Ainsworth	Judicium Clerk

The Code of Conduct for Trustees requires Trustees to be honest and open with regard to conflicts of interest (either real or perceived). Trustees must not use their position for personal gain in business, political or social relationships. Therefore, a Trustee who has, or may be perceived to have, such a personal interest in a particular matter under consideration should declare that interest, withdraw from all discussions relating to it and take no part in any vote on such matter.

Items marked * are those in which a majority of Trustees may have an interest because of some shared attribute. When considering these items, Trustees should aim to achieve a balanced view, paying particular attention to the sources of information and advice, and remind themselves of their duties as Trustees and to act in the public interest.

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1. MEETING OPENING

- 1.1 The chair welcomed members to the meeting.
- 1.2 Apologies were received and accepted from Asha Choolhun and Carly Clarke.
- 1.3 The meeting was confirmed as quorate.

2. DECLARATION OF INTERESTS, PECUNIARY OR OTHERWISE IN RESPECT OF ITEMS ON THE AGENDA

- 2.1 No pecuniary or personal interests were advised for any agenda item for this meeting.

3. CONSTITUTION AND MEMBERSHIP LIST

- 3.1 The Chair noted that Rosemary Tehrani's term of office was incorrect and needed updating.

4. PUBLIC MINUTES OF THE PREVIOUS BOARD MEETING AND ACTIONS ARISING

- 4.1 The minutes of the **Board of Trustees** meeting held on **Tuesday, 26 April 2022** were **APPROVED** by the Board.

5. MAIN BUSINESS

- 5.1 The Board to receive the Management Accounts from the MAT Finance Specialist.

RN presented May's management accounts and key assumptions for 2023 Budget .

The Trust overall financial position for May 22 is an in-month surplus of £742K with a year to date surplus of £2,138K and an annual forecast of £2,489K for the academic year.

Whilst staffing costs across all schools have reduced due to the recruitment freeze, schools continue to increase their spend to support COVID recovery – this is evident in Education Supplies, Technology, Cleaning and Caretaking costs.

The full year forecast remains positive and exceeds budget.

All entities are forecasted to finish the year with a surplus as outlined below:

Entity	Forecasted Surplus	Entity	Forecasted Surplus
Clara Grant	£105,729.00	Shaftesbury	£284,712.00
Cleves	£140,863.00	Tollgate	£3,936.00
Monega	£135,063.00	SCITT	£63,171.00
New City	£184,207.00	LDE	£27,049.00
Ravenscroft	£534,469.00	HQ	£327,661.00
Rosetta	£690,096.00	Total	£2,489,084.00

Whilst staffing costs across all schools have reduced due to the recruitment freeze, this has not adversely impacted on Academic outcomes.

RN noted that we are currently working with our schools to set budgets and this process is going well. A full update will be provided at the next Board meeting where Trustees will be asked to review and ratify the budgets for 22/23.

Q: A Trustee asked about the large surplus in addition to the reserves and what the plans are for it.


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A: RN: We are finalising our capital works and priorities for the estate as a whole and will be coming back to Trustees in due course, following recommendations from our external Estate consultants AMR. This will be three-fold: Condition Surveys, Headteacher wish list in line with their School Development Programme and areas highlighted by the Estate Manager.

In addition, we are recommending that Trustees should have designated School Improvement Fund -details of this recommendation will be outlined to Trustees by the CEO on the next agenda item.

Trustees thanked RN for her update on the Management Accounts.

Full Management Accounts can be found on GovernorHub and if Trustees require clarification on any of the points, they should reach out to RN.

5.2 The Board to agree a School Improvement Fund

The CEO put forward his proposal to create a trust-wide school improvement fund, to allow the Executive Team to strategically support schools of concern as well as support the on-boarding of new schools into the trust at a later date – some of whom may come to the trust from the LA Maintained sector with budget deficits.

The proposal is to designate 5% of the current total reserves and create School Improvement Fund to start 1 September 2022.

Q: NP noted that 5% of the current total reserves was a large amount.

A: The CEO agreed but stated that early indications from external SIP reports and the predicted results of statutory testing has already highlighted at least two schools of concern. The CEO would be providing further updates on these schools at the next board meeting and will clarify what actions he plans to take. The CEO continued that with the appointment of the Trust Executive Headteacher supporting at Clara Grant from 1 September, her costs will be taken from this fund, as well as the external SIP arrangements with Mary Jones and Sir Robin Boshier. This will alleviate costs from the HQ budget and that of schools. The CEO finished by saying that with the Governments White Paper and in order for the Boleyn Trust to become secure for many years ahead, that we must be in a position to support the on-boarding of new schools, quickly and effectively and that this fund will support that.

The School Improvement Fund will be monitored centrally and updates provided to the Board each term.

The Board AGREED to set up a School Improvement Fund with 5% of the total reserves.

It was noted that the Reserves Policy will need updating in light of this decision.

6. STANDING ITEMS

- 6.1 The Board to receive a verbal update from the Chair of the Finance, Audit and Risk Management Committee since the last meeting.
No meeting had taken place since the last update.



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6.2 The Board to receive a verbal update from the Chair of the Standards Committee since the last meeting.
No meeting had taken place since the last update.

6.3 The Board to suggest items for future agenda discussion.
No items were suggested.


7. ANY OTHER URGENT BUSINESS

7.1 The Chair will state the reason for the urgency of any item taken

8. DATE, TIME, AND VENUE OF NEXT MEETING

8.1 The date of the next **Board of Trustees** meeting will be held on **Tuesday, 19 July 2022 at 16:00 via Microsoft Teams.**

The meeting ended at 17:10



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