



**Address:**  
 Waterton Academy Trust  
 The Grove  
 Walton  
 Wakefield  
 WF2 6LD

**Waterton Academy Trust**

**ANNUAL GENERAL MEETING MINUTES**

**DATE:**

8<sup>th</sup> December 2022

**TIME:**

6pm

**LOCATION:**

Hybrid meeting – Centre for Excellence,  
 Walton, and virtually on Teams

**Attendees**

<b>Chair:</b>	A Warboys	
<b>Members:</b>	A Buckley	H Honeyman
<b>Trustees:</b>	A Goudie	J Shaw ( <i>attending virtually</i> )
	J Henson ( <i>attending virtually</i> )	J Wathen
	S Johnson ( <i>attending virtually</i> )	
<b>Attending at the CfE:</b>	L Beavis ( <i>Deputy Chief Finance Officer</i> )	M Morrell ( <i>Chair, CPS</i> )
	D Dickinson ( <i>Chief Executive Officer</i> )	K Newton ( <i>Finance Officer</i> )
	P Knox ( <i>Chief Finance Officer</i> )	S Thornton ( <i>Finance Officer</i> )
<b>Attending virtually:</b>	L Cavell ( <i>Headteacher, WA</i> )	L Kilkenny ( <i>Head of School, AMD</i> )
	B Cook ( <i>Pre-School Executive Headteacher</i> )	E King ( <i>Governor/Hub rep, SCS</i> )
	A Eggleston ( <i>Chair, CI</i> )	A Potter ( <i>Head of School, SKA</i> )
	K Greensides ( <i>Chair, SKA</i> )	J Simpkins ( <i>Senior School Improvement Officer, and Governor/Hub rep, NJA</i> )
	L Harrison ( <i>Chair, SCS</i> )	S Thompson ( <i>Executive Headteacher, SKA and AMD</i> )
	S Gordon ( <i>Executive Headteacher, LBIS and NCPA</i> )	
	C Johnson ( <i>Headteacher, WEA</i> )	
<b>Forrester Boyd Representative:</b>	Adam Millson	
<b>Clerk:</b>	L Clark ( <i>Head of Governance</i> )	

ITEM	ACTION
<b>1. Welcome</b>	
A Warboys (Member) welcomed all to the AGM of Waterton Academy Trust, held as a hybrid meeting with attendees at the Centre for Excellence (CfE), Walton, and attendees accessing the meeting remotely using Microsoft Teams.	

ITEM	ACTION
<p>It was noted that an invitation had been extended to all Members, Trustees, Hub Board Governor representatives, ASC Chairs, Headteachers and the Trust central finance team.</p> <p>It was noted that the auditor from Forrester Boyd, A Millson, was running late to the meeting.</p> <p>Those accessing the meeting remotely confirmed they could hear those speaking at the CfE and could see the shared screen.</p> <p>The Chair invited each attendee both at the CfE and on Teams to introduce themselves. Introductions were made.</p>	
<p><b>2. Apologies for Absence</b></p>	
<p>Apologies were received and accepted from B Nixon (Member); S Bates and K Davies (Trustees).</p>	
<p><b>3. Declarations of Interest</b></p>	
<p>The standing register of declarations of interest was noted. There were no further declarations of interest made.</p> <p><i>(Adam Millson of Forrester Boyd arrived 6:08pm)</i></p>	
<p><b>4. CEO Report and Questions relating to the CEO Report</b></p>	
<p>The CEO provided a brief summary of the Trust position to provide context to the accounts. Attention was drawn to the current standards profiles of schools within the Trust and Ofsted judgements. Overall, it was a very positive picture, particularly following two years of disruptions during the pandemic, and the Trust scored above Wakefield and National on combined KS2 results. It was also highlighted that Lee Brigg Infant School (LBIS) had retained its Outstanding judgment. A significant piece of work has taken place at Cherry Tree Academy (CTA) to improve the school – a key success has been the significant reduction in exclusions at the school. It was noted that Kings Meadow (KMA) had been judged as Requiring Improvement by Ofsted. Due to the significant work required at KMA, and the work at CTA, Trustees had agreed that at present the Trust should not take on any schools requiring improvement due to current capacity of leadership and of the School Improvement Team. There is a reputational risk should capacity be overstretched as this will also negatively impact on the other schools in the Trust. It was further highlighted that a Deputy CEO had been advertised for and the candidate pool was felt to be very strong based on the initial informal conversations which had been undertaken with the CEO.</p> <p>A range of SEND work has been undertaken. The Assessment Unit at Churchfield Primary (CPS) is working well, and the unit at Newstead is anticipated to open in spring. There has been a slight delay due to a planning issue.</p> <p>The Chair asked a question on how work had progressed on the risk register and internal scrutiny. The CEO and CFO explained that the Trust Board had established an Audit and Risk Committee which meets prior to the Trust Board meeting and reviews the detail of this work. The committee had identified areas of focus for internal scrutiny based on risk. There are numerous financial risks to manage in the current climate including the salary uplifts from government and the uncertain funding of such; energy costs; general increased prices; and costs of materials for development works. The CFO highlighted that the Trust had secured energy savings which had been achieved due to electricity being bought a year in advance using a broker on the DfE framework. The CFO reported that other Trusts are in an even more challenging financial situation due to rising energy costs in addition to the pay award. The finance team are continuing to work hard on securing savings, reducing costs, and using effective procurement strategies.</p>	

ITEM		ACTION
	<p>An update was provided by the CFO regarding the internal scrutiny work relating to cybersecurity, safeguarding and health and safety. These reports will be provided in full to Trustees and a summary will be provided for the ESFA. A question was asked regarding what assurances and/or recommendations had arisen from the reviews. It was highlighted that no significant issues had been reported in the safeguarding audit. There is an overarching safeguarding statement and individual school safeguarding audits took place with recommendations implemented at local level. Furthermore, a DSL network is being established with a meeting scheduled for January. There had been some small health and safety matters picked up, but these were not 'priority 1' and the Head of Estates had plans in place to rectify. There is a follow up plan in place following the cybersecurity review and some of these actions are already now in place such as additional authentications, and a protocol in place to request access from IT should a colleague need to access systems from outside of the UK.</p> <p>The communications within the Trust leadership structure have been strengthened with the establishment of half termly leadership meetings. The CEO updated the meeting that the COO had moved on from Waterton, and the leadership structure will be further reviewed following this, and also with the recruitment of the Deputy CEO.</p> <p>It was confirmed that Trustees receive comprehensive reports and information throughout the year in order for them to fulfil their role and statutory obligations.</p> <p>Questions were invited but there were no further questions at present.</p>	
<b>5</b>	<b>Auditors Report and Questions relating to the Auditors Report</b>	
	<p>Introductions were made by Adam Millson, a Partner at Forrester Boyd. The audit report was shared on screen and those accessing the meeting on Teams confirmed that they could view the report also.</p> <p>A Millson presented a summary of the audit report, highlighting the audit had gone smoothly and all reports from the Trust had been made available in a timely manner.</p> <p>Key audit areas were noted including income recognition, deemed a low risk area; payroll, which as the largest expenditure is susceptible to risk but all supporting documents were in place and therefore is relatively risk free; regulatory compliance including the question regarding are funds spent appropriately, and it was confirmed that no inappropriate expenditure was found; and the going concern assessment on the viability of the Trust for 12 months.</p> <p>An overview of the income was provided. Whilst there were only 6 additional pupils on the census from 2020 , it was explained there had been an increase to GAG income, however this was unlikely to continue to increase by as much year on year. In discussion, the additional £2bn of government funding was raised, and whilst there will be an increase in income per school, the continuing rising prices and increases in salary etc will require this money to be used on these.</p> <p>Other income areas were highlighted, which includes donations and capital grants, but it was explained that this is volatile income source and fluctuates. Attention was drawn to the figures relating to educational trips and visits, and other trading activities, which had been significantly negatively impacted by the pandemic.</p> <p><i>(L Harrison joined the meeting at 6:26pm)</i></p> <p>A Millson highlighted that consideration should be given to investment as a possible way to generate income given the current financial climate.</p>	

ITEM	ACTION
<p>An overview of expenditure relating to staff costs was provided, excluding LPGA adjustments. Staff costs as a percentage of the total costs and total income in 2022 are below the maximum guidance from ESFA of 80% - the Trust is 75%. The total costs of supply teachers has crept up from last year, but it was noted that the Trust have established processes to create savings in this. A Millson commented that other trusts have used teaching staff flexibly across a number of schools to keep costs down.</p> <p>Other sizeable costs relating to the educational operations were summarised. Following the pandemic this has increased due to increased activity with consultants, for example, sports, swimming, music, as these activities had been halted. Increases in catering costs, and rents, rates and utilities were also noted. These costs have all increased as a trend across MATs. A Millson stated that the current service cost in relation to the LGPS is a notional expenditure with figures provided by an actuary and are not real figures in terms of the accounts.</p> <p>The balance sheet has always been dominated in MATS by fixed assets and pension liability, but it was explained that they do not have an impact on the running of the MAT.</p> <p>An overview of debtors was provided, which had been separated to include the pre-schools. Some was made up of VAT not yet reclaimed, and accrued income including from the pupil premium grant which is received in October but brought into this period. An explanation of creditors due within a year was provided highlighting that the MAT is a charity and operates under a SORP.</p> <p>The pension liability was discussed in more detail and through questions it was highlighted that actuaries arrive at this figure using a range of assumptions. A Millson indicated that some audit firms have been advising MATs to request an additional report on this matter, but Forrester Boyd's recommendation is that there is limited benefit to the additional report and there is a cost involved. Members and Trustees unanimously agreed there was no benefit to the additional report, taking into account the cost of the report and the information it can provide.</p> <p>Overall, Forrester Boyd concluded that they consider that the funds of the academies have been used appropriately and for the benefit of the school's pupils. The free reserves was down very slightly on the previous year but the Trust is in a healthy position. Two schools, CTA and WPA are in a deficit position, but plans are in place on the way forwards to resolve these. The audit of the Trust has shown that there are equal opportunities across all the schools in the Trust, that education is of an equal nature and standards have been the focus of every school.</p> <p>The CEO explained that significant investment had been required at CTA in order for the identified needs of the school to be met. This decision had been agreed by the Trust Board, and the investments particularly in educational resources had been deemed essential in order for the school to make progress and rapid improvements.</p> <p><i>A discussion was deemed as confidential and moved to the confidential set of minutes.</i></p> <p>The Chair asked a question regarding whether some of the surplus funds could or should be utilised as KMA received an Ofsted requires improvement judgement. The CEO explained that the judgment was not related to requiring resources or due to staffing, and the school have managed their income well. He also highlighted that SKA are in a similar surplus situation, but both schools are well funded due to pupil premium and a piece of work has been undertaken to review in more detail – the schools are appropriately staffed and resourced and significant capital has also gone into them.</p>	

ITEM	ACTION
<p>A Millson went on to explain the process whereby Forrester Boyd mitigate the self-review threat in relation to the production of the Financial Statements by having another suitably qualified member of staff, not involved in the audit, review the accounts and complete the required accounts production checklist.</p> <p>The formal matters to be reported were outlined, and an overview of specific audit and control points summarised with an explanation of the coloured key relating to level of concern. Attention was drawn to the Trust’s finance procedure manual which has not been updated and which should be reviewed at least annually to take into account any relevant updated legislation. A discussion was held relating to the recommendation that three quotes should be sourced for estates works. The CFO explained that where possible three quotes will always be sought, but it was acknowledged that this is not always possible or an efficient use of resources, and that a value check is always undertaken by the Head of Estates who has a wealth of experience and knowledge, to ensure value for money. It was confirmed by the CFO that processes are being put in place to ensure compliance with the requirements for monthly management accounts and month end reporting, and to ensure that these are shared with the Chair of Trustees every month and with Trustees six times a year. A brief summary was provided by A Millson of other recommendations relating to petty cash, procurement controls and consistency of personnel files. The CFO indicated that the finance team were already working on establishing and implementing appropriate processes and procedures to action the recommendations.</p> <p>The ESFA asks for recommendations followed up from the previous year, but A Millson highlighted that there had been no recommendations brought forwards from 1<sup>st</sup> September 2021 as per the Trust’s previous auditors’ management letter.</p> <p>A brief overview of surplus reconciliation and adjustments made was also provided with A Millson confirming that the information throughout the year is of a good standard which provides assurance to the Trust Board. It was highlighted that the information relating to the recovery of school led tuition had only just been published.</p> <p>The Financial Statements had been shared with all on Teams in advance of the meeting and it was not felt necessary to go through them in detail as all salient points had been covered by the auditor and within the audit report. One point in relation to contingent liability was noted which may be a risk to the Trust once further details are known of the outcome of the ruling Harper v Brazel relating to employees being paid incorrectly for holiday pay.</p> <p>Members thanked A Millson for the clear and comprehensive presentation and summary of the audit report.</p> <p>A question was asked regarding how many Trusts Forrester Boyd audit – A Millson answered that across the firm it is approximately 60 and that his team based from Louth audit 16. There was a discussion and questions regarding the number of recommendations and A Millson explained that the monthly management accounts recommendation is something which has been picked up on for a number of Trusts last year. In the first year of handover, and with a different set of auditors and approach there may often be a slightly higher number of recommendations but it was not a level of concern. Evidence that the Chair reviews the accounts monthly is key, and this can be by signature or email evidence, with an update provided to Trustees that this is taking place. The Chair asked whether there are finance software issues which are affecting the ease of production of this report. The CFO explained that the software does not report exactly what is required and that some data manipulation is needed, however this is being looked at.</p>	

ITEM	ACTION
<p>The Chair requested a top level overview on outstanding audit actions and areas of risk for the next Members meeting.</p> <p>In summing up, Forrester Boyd thanked the CFO and the finance team for their collaboration on securing a positive audit. They invited any further questions. No further questions were received.</p> <p><b>Resolution: Members and Trustees welcomed the audit and the assurance it provides, and Trustees approved the accounts.</b></p>	
<p><b>6. Trustees' Annual Report to Members</b></p>	
<p>The Head of Governance provided a brief overview and rationale of the Trustees Annual Report to Members highlighting that after positive feedback the format of the report remained unchanged from last year. The report responds directly to the questions posed in the NGA (National Governance Association) 'Role of Members' report.</p> <p>Questions and comments were welcomed from Members.</p> <p>Members commented that the report was a very helpful addition to the AGM and provided a succinct overview of the work of the Trust Board and how their obligations have been fulfilled.</p> <p>Members thanked Trustees for the informative report.</p>	
<p><b>7. Appointment of Auditors</b></p>	
<p><i>(At 19:04, A Millson of Forrester Boyd was asked to leave the meeting for the discussion to take place).</i></p> <p>The Chair asked for feedback from the CEO and CFO on the audit process and working with Forrester Boyd this year. Feedback was very positive and the Trust had welcomed the thoroughness of the audit. The approach has been forensic and slick, with clear communication throughout. The CFO highlighted that the team at Forrester Boyd had worked closely with the Trust Finance Team and strong working relationships had quickly developed. Forrester Boyd had been clear from the outset on how they structured document sharing and processes for information sharing had worked very well. It was noted that the first year of working with a new audit firm could be difficult, but this had been on the contrary. It had gone very well.</p> <p>A Trustee asked if the team felt able to raise concerns or issues with Forrester Boyd, and the CFO confirmed that she had found Forrester Boyd supportive and approachable throughout. A Goudie, Trustee, confirmed he had been part of the panel undertaking the audit tender and that Forrester Boyd appeared to have delivered on everything they had presented as part of the audit tender. The CEO and CFO concluded that the audit transition had been smooth, feedback very positive and they recommended reappointment.</p> <p>Members considered and were in unanimous agreement.</p> <p><i>(At 19:13 A Millson of Forrester Boyd was invited back to the meeting).</i></p> <p>The Chair thanked A Millson and Forrester Boyd for their comprehensive audit work highlighting the very positive feedback from the Trust and confirmed the unanimous vote of appointment for next year's audit.</p> <p><b>Resolution:</b> Forrester Boyd were appointed as the auditors of the financial statements for 2022-23.</p>	
<p><b>8. Any Other Business</b></p>	

ITEM	ACTION
<p><b>- Local Authority Admissions Policy Consultation</b></p> <p>The CEO provided a brief summary of the changes proposed by the local authority which were in the main, logistical changes relating to dates and informing of changes of addresses. There were no significant changes to report on and the recommendation was for approval. All communications and documentation had been uploaded to Teams for Trustees to review.</p> <p><b>Resolution:</b> Trustees confirmed their ratification and approved the LA admissions policy.</p>	
<p><b>9. Identification of confidential items</b></p>	
<p>A discussion was deemed as confidential within agenda item 5 and moved to the confidential set of minutes.</p>	
<p><b>10 Chair's closing remarks</b></p>	
<p>The Chair summarised that Waterton Academy Trust remains extremely highly regarded. He thanked Members, Trustees and Governors who continue to give their time to support and contribute to ensuring the quality of education remains high and that the Trust continues forwards on a positive trajectory. Thanks were recorded for all who had attended the AGM.</p> <p>The Chair also thanked all colleagues across the Trust and wished all a Happy Christmas and a successful new year.</p> <p>The CEO thanked colleagues for their continued efforts and hard work, and recorded thanks to Members, Trustees and Governors for their support and challenge throughout the year.</p>	

**MEETING CLOSED 7:16pm**

SIGNED:

DATE:

**Actions from the AGM meeting held on 8 December 2022**

Agenda Item N <sup>o</sup>	Summary of Action	Who?	When?
5	Signing of the accounts	Chair	As soon as possible