



## **Annual General Meeting**

Minutes of an Annual General Meeting of the Trust Board of South East Cornwall Multi Academy Regional Trust held at Liskeard School & Community College on 17<sup>th</sup> December 2024 at 5.30 pm

<b>Present</b>	<b>Yes/No</b>	<b>Present</b>	<b>Yes/No</b>
Mrs S Berne	Yes	Mr D Buckley, CEO	Yes
Mr P Castell	Yes	Mr J Crisp	No
Professor B Chalkley	Yes	Mr L Hallam, Chair of the Trust Board	Yes
Mr M Aarts	No	Mrs L Lawson	No
Ms J Chan-Penney	No	Mr N Toms	Yes

**In Attendance:** Mrs J Lombard, CFO

Mrs K Williams, Clerk to Trust Board

Mr K Carrington, Director of Education

### **1. Elect a Chair for the meeting**

The Chair of the Trust Board welcomed everyone to the meeting. It was noted that the meeting was running on Teams and it was the first Annual General Meeting (AGM).

The agenda has been circulated and published on the SMART website. The Chair of the Trust Board summarised the agenda and the format of the meeting.

The Members proposed Professor Chalkley as the Chair of the meeting.

### **2. Receive and review the Audited Annual Accounts**

- a) Mrs Lombard explained that the Audited Annual Accounts are for the year end ending of 31<sup>st</sup> August 2024. The Annual Accounts have been prepared by Bishop Fleming, the external auditors and agreed by Trustees.
- b) There are two audit opinions of true and fair and regularity and there is a unmodified report with two clean opinions issued. As part of the reporting process there is a KIDD (Key Issues Document) which states the key checks during the audit process and national benchmarks have been provided. The document is RAG (Red, Amber, Green) rated and there are just two advisory comments. There are no urgent corrections needed and so less enhancements are needed to our controls.
- c) There is total income of £25million and these funds are mainly from the DfE in terms of restricted grants. 73% of this is spent on staffing costs and we are well within DfE requirements of a maximum spend of 80% on staffing. There was an increase in fixed assets of £1,095,413.
- d) ESFA guidance is that Trusts should have between 5% to 20% reserves and in 2022-23 we had just under 6% and this year we have 5.25% so we are within the expected range.
- e) The Going Concern has been assessed by the external auditors and the Trust Board. In terms of compliance, the final statements and the KIDD will be returned to the ESFA by the 31<sup>st</sup> December and published by the 31<sup>st</sup> January 2025.

### **3. Annual report on performance over the last year in terms of meeting the charitable objective of the trust and the vision, financial and educational performance of the trust**

- a) Mr Buckley summarised that we have responsibility for the vision of the Trust and EQUIP principles. We are accountable to the 7 principles of public life and 3 core financial assurances. We have met

the requirements for the number of Trust Board meetings and have a five year plan in place. We have had our first full external governance review. There has been an external audit and we also have internal processes which provide further scrutiny.

b) Primary

We have two schools which are too small to have results published so these have been combined for the purposes of the report. We were marginally below average in 2022 and at average in all three schools last year and we were above national average in terms of progress data. Our progress figures for primary have increased year on year as a Trust.

c) Secondary

Liskeard have demonstrated improvement year on year. Saltash did drop the year before last and we have put significant work into this school. We had strong growth at Looe which has not been sustained and there is a drop which is a significant concern. Overall, even with issues at Looe, taking the combined results across the whole Trust results are improving year on year.

d) Staffing

Mr Buckley advised there are two additional areas which Members requested data on. We survey all staff and these questions are taken from Ofsted. The results demonstrate that the Trust is a very good place to work and above national in terms of these results.

e) Safeguarding

In terms of safeguarding, we are in the position that all schools have been externally reviewed for safeguarding so we have external verification that safeguarding is strong in all schools. We have aligned all our safeguarding systems across the schools.

f) External regulation

We have looked at external regulators which is predominantly Ofsted. We have had two schools in RI but Dobwalls is now rated Good. Looe have also been rated as Good recently, though there will be a re-inspection within the next 18 months or so.

4. **Check that the Board is supporting and monitoring the Trust's Strategic Plan by considering the governance review report**

a) Mr Hallam advised we commissioned an external review of governance by the CST. Mr Hallam advised that the scope of the review was discussed and agreed. There are a number of recommendations coming from the review and Trustees will be meeting in January to discuss further.

b) The executive summary is that we need to recruit a number of Trustees, that Trustees need to focus more on holding the CEO to account for the strategic aims and monitoring progress towards these, and that some of the LGCs (Local Governing Committees) are doing well. It is acknowledged some school LGCs also have the same challenges in recruitment.

c) Key points from the review

Trustees have agreed a high level vision, most policies being used in schools have been agreed at Trust level, Trustees care about staff wellbeing, the Headteachers Report is a useful document, Trustees need to revisit vision, values and strategic direction, Trustees need to focus on delivery, impact and effectiveness of Trust strategic priorities and Trustees should strengthen their connection to their school communities.

d) The Governance Professional is well organised and provides valuable support, Members understand their role and are effective in delivering their responsibilities, LGCs undertake their roles well and the Trust Board need to maintain a broad and balanced skillset.

e) Trustees are delivering their accountability for their fiduciary duties, Trustees are evolving a risk based approach, minutes of remuneration committee evidence robust accountability, Trustees ask

challenging questions, Trustees need to effectively hold the CEO to account for educational performance and Trustees do not receive sufficient external assurance of internal information.

- f) Trustees act within their powers, Trustees ensure regularity and value for money, conflicts of interest are recorded. However, Trustees are not always fully engaged, there are vacancies for Trustees with special responsibilities for safeguarding, SEND and Careers and not all Trustees and Governors have completed safeguarding training.
- g) Local governors are supported by the Governance Professional, LGCs are working well and they have excellent understanding of their roles, there is some duplication of holding the executive to account, the quality of local governance varies across the Trust and the link meetings are not working as intended.
- h) Next steps include a Trustee meeting in January to provide a management response. A recruitment action plan is a priority and Trustees will review mission, vision and strategy to ensure it is still fit for purpose.

5. **Review any major plans/outlook for the year ahead including plans for growth and Agree any Trust expansion or contraction targets**

- a) Mr Buckley advised we don't qualify for Strong Trust definition so we cannot expand.
- b) The Chair of Members thanked the team for the clear and concise presentation during the meeting.

6. **Date and time of next meeting**

December 2025

The meeting closed at 18.03.