

HADRIAN LEARNING TRUST

Minutes for Meeting of Board of Trustees

11:30am, Thursday 7 December 2017

In attendance: Simon Kitchman (SKI), David Hartland (DH), Graeme Atkins (GA), Tony Brown (TB), Barbara Hignett (BH), Sarah Kemp (SKE)

Members in attendance by invitation: Peter Wood (PW), Linsley Charlton (LC)

Also attending: Charlotte Gaines (CG, Clerk to Trust Board), Sarah Sparke (SS, School Business Manager), Chris Beaumont, Clive Owen LLP, Chartered Accountants and Statutory Auditors (CB)

Part 1 Classified Non-Confidential

1) Apologies

Apologies for non-attendance had been received from Jonathan Holmes (Trustee) and Stuart Todd (Member).

2) Declaration of pecuniary, business or personal interests

No declarations of pecuniary, business or personal interest were made in addition to those already recorded in the Register of Interests.

3) Minutes of previous meeting

Trustees agreed that the Minutes of the following meeting will be discussed at the Trust Board meeting on 13 December 2017:

- Hadrian Learning Trust Board – 15 November 2017.

4) Auditors' Report

SKI noted that the report had previously been circulated and asked CB to explain the key highlights.

CB explained the report was prepared on the basis that Hadrian Learning Trust is a Company, a registered exempt charity and because it is governed by education and funding regulations. He explained that the auditors sought to determine whether or not the accounts are a true and fair representation, and whether or not the Trust meets the regulatory requirements.

CB highlighted the different sections of the report:

- Trustees' report;
- Governance statement – in particular an assessment of the commitment of Trustees including meeting attendance, scrutiny of fitness for purpose and value for money;
- Statement on Regularity signed by the Accounting Officer;
- Statement of Trustees' Responsibilities, and
- Auditor's reports on the Financial Statements and on Regularity.

CB explained that due to the fact that this is the first year of accounts, assets are included as

income, which makes the figure artificially high. The figure for Restricted Fixed Assets includes a value for depreciation. Trustees should therefore focus on Unrestricted Assets. He highlighted the carry forward of GAG money as well as the balance of the loan on conversion. CB commented that £22k of Reserves is a low figure for a trust such as HLT.

CB gave a summary of the control recommendations in the Audit Findings Report. Checks are now in place for overtime claims, fixed asset registers are being combined, the pre-payments and accruals system is being simplified and information on pupil premium funding is now published on the QEHS website. It was noted that there had been a delay in processing the VAT claim due to inclusion of a clause in the Articles of Association – this is now in the process of being submitted. It was also noted that delays to the publication of national data on disadvantaged pupils had affected the timeliness of the QEHS pupil premium statement being published on the website. CB confirmed that the overall impression of the first year is very positive.

PW asked if the pension fund deficit had been included in the accounts. CB advised that this was included in the balance sheet. He explained that it would not be typically disclosed in management accounts because figures fluctuate so widely. SS advised that a contribution is being paid towards the deficit.

SKi thanked CB for the report and the work done to produce it. He thanked SS and her team for all the additional compliance work that has been required as a result of conversion to academy status.

5) Hadrian Learning Trust 2016-17 Report & Accounts

The Trust Board unanimously agreed the 2016-17 Report and Accounts.

6) Urgent business with agreement of Chair

None.

7) Close and confirm date of next meeting

The meeting was concluded.

The next meeting will take place on Wednesday 13 December 2017.