

PUBLIC

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Company Number: 07462885



WAKEFIELD CITY ACADEMIES TRUST

MINUTES OF BOARD MEETING

28 March 2018

Present:

John Hargreaves, (JH) Chair, Director and Member

David Gurney (DG) Director, Member and Academy Ambassador

Terence Mulready, (TM) Director

By Invitation:

Chris Pickering, (CP) iCEO

John Beevers, (JB) CFO

Chris Billington (CB), Wrigleys

Tim Wrigley (TW), Wrigleys

Claire Thomas (CT), Clerk to the Board

The meeting commenced at 10.00

| 1. | Welcome, Introductions & Apologies | ACTION |
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| | The Clerk welcomed everyone to the meeting. Apologies for absence were received from Gary Corban, HR Consultant. | |
| 2. | Declaration of Interests & Updates | |
| | There were no declarations of interest. | |
| 3. | Minutes of the Meeting held on 5 March 2018 | |
| 3.1 | Resolved I That the minutes of the meeting held on 5 March 2018 be agreed as an accurate record and signed by the Chair of the Board. | Chair |
| 3.2 | Matters Arising from the Minutes | |
| 3.2.1 | Commercial Transfer Agreements | |

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| <p>3.2.2</p> <p>3.2.3</p> | <p>Directors were informed that RPA cover would continue after all academies had transferred to other trusts. The RPA would be lodged with Wrigleys and Directors would have login details to access the document electronically.</p> <p>The Chair of the Board recommended that Directors retain their personal files for future reference.</p> <p>Headteacher Performance Management Directors noted that one appeal against the decision regarding Headteacher pay progression had been received.</p> <p>Dissolution of WCAT Directors reiterated that Members would decide how any cash balance following transfer of all academies would be used. Members would fulfil their charitable objectives and decisions would be taken in line with the company's object.</p> <p>The iCEO reported that he had recommended to the DfE that a meeting be arranged with the Chair of the Board to discuss options.</p> | |
| <p>4.</p> | <p>Written Resolutions of the Board of Directors</p> | |
| <p>4.1</p> <p>4.2</p> | <p>The Clerk confirmed that Directors had agreed and signed written resolutions relating to the transfer of academies to other academy trusts.</p> <p>Commercial Transfer Agreements (CTAs) Directors signed CTAs in respect of 11 academies. DfE notification was expected later that day regarding the definite transfer date for 3 of the 11 academies. The signed documents for academies that were to transfer on 1 April 2018 would be submitted by Wrigleys Solicitors under the DfE's guidelines and in the knowledge that the DfE would provide the supporting documents regarding payment.</p> <p>TW confirmed that the CTAs had been given to the DfE lawyers in advance of approval and signature.</p> <p>The Chair stated that liabilities had minimised. He placed on record thanks to Wrigleys Solicitors for their hard work involved in finalising and preparing the documentation within the required timelines.</p> <p>Directors discussed the timelines for notification of trusts for two academies and the transfer of remaining academies.</p> | |
| <p>5.</p> | <p>Correspondence & Media</p> | |
| | <p>The Chair of the Board reported that a press release would be published following transfer of academies on 1 April 2018. The article would be shared with the DfE.</p> <p>The Chair reported that he had written to Vicky Beer, Regional Schools Commissioner regarding potentially commercially sensitive information that had</p> | |

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| | appeared in a recent press release. | |
| 6. | iCEO Re-Brokering Update | |
| 6.1 | <p>Business Update</p> <p>Directors had received the Chief Operating Officer’s (COO) written report in advance of the meeting. Items in the report included: Re-Brokerage Process, Nostell Offices, Buildings – Health & Safety and Compliance.</p> <p>The iCEO gave an update on ongoing, planned and potential works at selected academies.</p> <p>Directors were notified that no commitment had been made to replace the alarm system at one of the academies. They were assured that the current alarm was compliant.</p> <p>Directors were informed that the COO, in consultation with Rob Outhwaite, External Consultant was in the process of reviewing the list of works and costs. Details of the review were awaited in order to determine the works that would be undertaken. It was noted that works funded through the School Condition Allocation (SCA) could commence whilst academies were part of WCAT and be taken forward by incoming trusts when they transferred. TW confirmed that contracts would novate to, and be honoured by, the incoming trusts.</p> <p>The iCEO confirmed that the COO had regular communications with the DfE regarding potential works and project meetings took place. The WCAT Board had the opportunity to hold the Executive to account for decisions made.</p> | |
| 6.2 | <p>HR Positioning</p> <p>The iCEO reported that everything that was required was in place. He stated that core staffing would further reduce by the end of that month. He informed Directors that LGPS calculations were imminent. A surplus position was still forecast.</p> <p>The CFO reported that the cash position had changed due to the timescale of some academy transfers. He provided an update on the latest position based on information known.</p> | |
| 6.3 | <p>Finance Positioning</p> <p>The CFO had circulated the following reports in advance of the meeting:</p> <ul style="list-style-type: none"> • Financial Position 2017-18 as at January 2018 (Period 5); • School Condition Allocation as at February 2018 (Period 6); and • Financial Work Plan from 1 September 2018 to Wind Up. | |
| 6.3.1 | <p>(i) Financial Position 2017-18</p> <p>The CFO provided an overview of his report and outlined the impact, if fewer academies than expected transferred on 1 April 2018, on forecast revenue and in-year surplus. He explained reasons for improved financial forecasts for the year-end at certain academies. The overall end of year prediction and end of year cash flow were shared.</p> | |

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| <p>6.3.2</p> <p>6.3.3</p> <p>6.4</p> | <p>(ii) School Condition Allocation (SCA) The CFO gave an overview of the report on the SCA including expenditure that had been incurred since the last report. He informed Directors that WCAT should qualify for SCA in the following year as it met the criteria of 5 academies and 3000 pupils. However, the DfE had the right to change the amount or withhold any grant at its discretion.</p> <p>The CFO reported that commitments had been costed. The COO, in consultation with the external consultant, was in the process calculating further commitments.</p> <p>Directors noted that the Trust was free to determine where the SCA should be spent. WCAT would pay back any unspent SCA to the ESFA.</p> <p>(iii) Financial Work Plan The CFO had presented various scenarios within his report based on possible timelines for transfer of academies. The information had been shared with Mazars and Deloitte LLP.</p> <p>Once more information was known about transfer dates, the financial information would be updated. The trust was still looking to dissolve in a solvent manner.</p> <p>The iCEO reported that proposals would be put forward to the landlord to seek approval to relinquish unused office space at the Nostell headquarters.</p> <p>iCEO's Report The iCEO's report to the WCAT Board had been circulated in advance of the meeting. The report included items on: Delivery of the Board Resolution to Re-Broker the Academies, Day-to-Day Operation of WCAT and Winding Down the Trust.</p> <p>A document detailing the engagement and support that new trusts had provided up to March 2018 was shared with Directors.</p> | |
| <p>7.</p> | <p>Any Other Business</p> | |
| <p>7.1</p> <p>7.2</p> | <p>Committees of the Board Directors discussed the model of governance and committee structure. In light of reduced income, number of academies and Directors it was</p> <p>Resolved 2 That Directors agree to disband all committees with effect from 31 March 2018; That the functions of the former Audit and Risk Committee be included within the responsibilities of the WCAT Board of Directors; and That "Audit and Risk" appear as a standard item on agendas of future meetings of the Board of Directors.</p> <p>Member – Frank Suttie</p> | <p>Board</p> <p>Clerk</p> |

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| | The Chair reported that he was in touch with Frank Suttie who was currently ill. Directors placed on record their best wishes to FS. | |
| 8. | Identification of Confidential Items | |
| | The Chair identified confidential items. | |
| 9. | Date of Next Meeting and Close | |
| | The Chair agreed to determine a date for the next meeting of the Board. There being no further business, the Chair declared the meeting closed. <i>Meeting closed at 10.30</i> | |

Signed by Chair

Date