

HOLYROOD ACADEMY TRUST

Company Number: 7341523
A Company Limited by Guarantee
Registered in England

Minutes of Holyrood Academy Trust Annual General Meeting held at Holyrood Academy On Wednesday 9th December 2015 at 5.30pm

PRESENT:

Ann Adams, Martin Brook, Stuart Cochrane, Mac Davison, Jonathan Farey, Tina Coles (Company Secretary /Clerk), Paula Gibson (Minutes Secretary)

1. WELCOME, APOLOGIES AND CONFIRMATION OF QUORUM.

Apologies: Gary Andrews

2. DECLARATION OF PECUNIARY INTERESTS AND CONFIRMATION OF QUORUM.

No Pecuniary Interests were declared.
It was noted that a quorum was present.

3. MINUTES FROM MEETING 11th DECEMBER 2014

These were approved and signed by Ann Adams.

4. APPROVAL OF ACCOUNTS FOR YEAR ENDED 31ST AUGUST 2014.

It was noted that the accounts had been previously submitted for discussion at the Finance and General Purposes Committee meeting on the 11th November 2015, and that no matters has arisen from that meeting, they had also been presented to the full board at their meeting on 3 December.

SC reported that the auditors had sent a clear management letter, which confirmed that there was nothing to "pick up on" and that there were no significant post audit adjustments.

The auditors had praised TC and her team on their professionalism and accuracy. All Members agreed and thanked the Finance Director for her continued professionalism and dedication in regard to the Academy finances.

TC reported that the working deficit (i.e. before book-keeping adjustments regarding depreciation are made) was better than originally budgeted by approximately £60k. This was due to less money being spent from the revenue budget on planned maintenance as the Academy had received capital grants which had been used for re-roofing of some areas and updating fire safety on the lower site.

A discussion took place regarding the working deficit and the published deficit. The published deficit includes a book keeping adjustment for depreciation of the buildings. Currently the buildings are being depreciated over 50 years (25 years pre –Acadamisation and 25 years since). This results in a high level of depreciation being charged to the accounts. It was agreed that it may be worth reviewing this when the 125 year lease is finally agreed.

All Members present confirmed their approval of the accounts and these were signed ready for publication.

It was agreed that M Mercer would be a valuable addition to the F&GP committee given her knowledge and experience.

5. REAPPOINTMENT OF EXTERNAL AUDITORS.

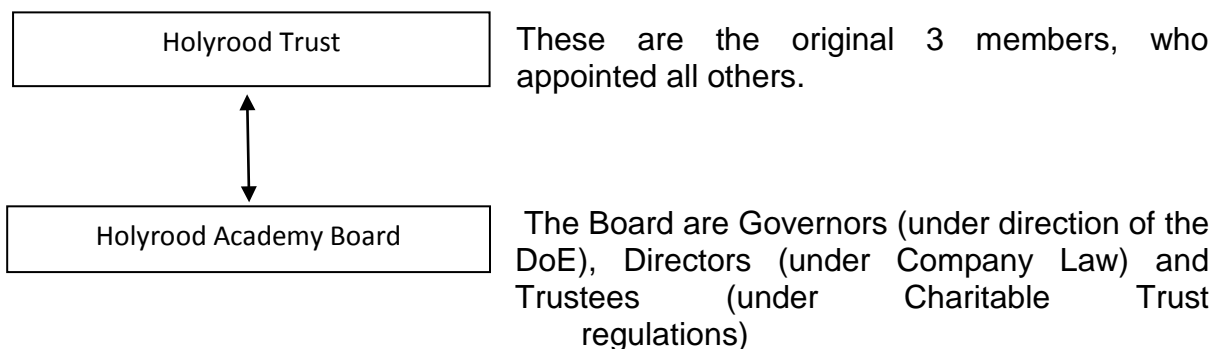
TC explained that a recent comparison had taken place with regard to fees, and that Bishop Fleming's fees were indexed linked.

All Members were happy to agree to the recommendation that Bishop Fleming be appointed for 1 further year, given their experience in MAT accounting and their knowledge of the Academy.

6. CONFIRMATION OF TRUST BOARD MEMBERSHIP

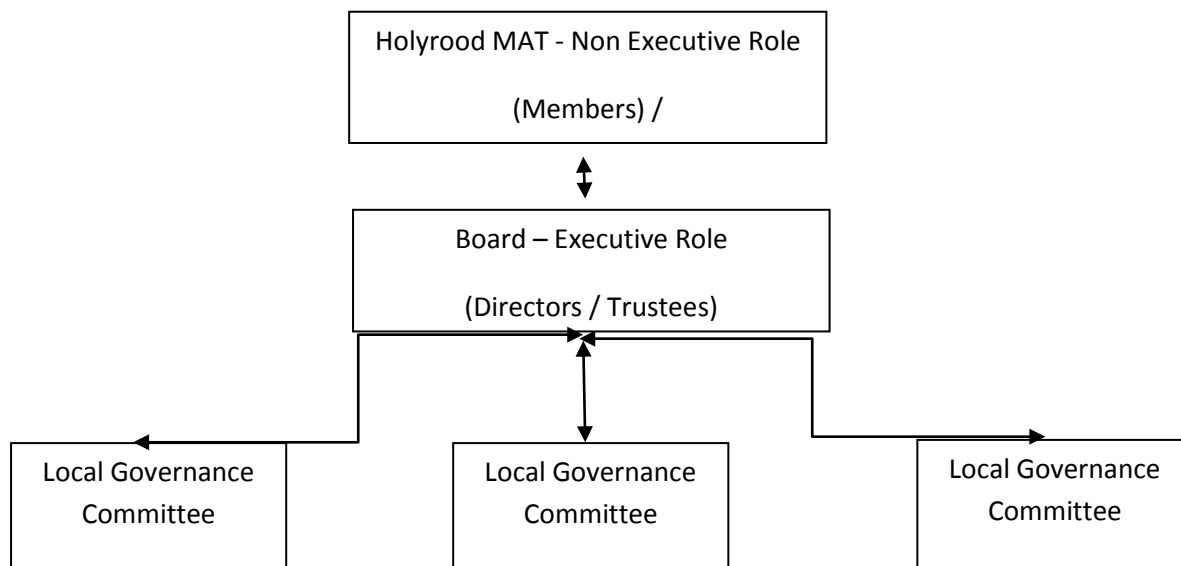
A list of current Members, Trustees, Directors and Governors was circulated, and it was noted that G Andrews has resigned as a Trustee, Director and Governor but remains a Member.

AA further explained the different models;
HA is currently set up as model below –



New Governors with the exception of M Davison, have not been appointed as Members.

If the Academy would to transfer to a MAT, with the agreement of the Members, a number of different styles could be assumed. A Adams explained that this would follow a 3 layered system



The Local Governance Board would have individual responsibility for the effectiveness and education standards within their own schools.

The Board would have responsibility for the financial and operational elements, and it was suggested that the Chair and Head from each Local Governance committee would sit on the Board. The CEO may sit outside of the Board, and this would be for further discussion.

The Holyrood MAT would be made up of a Chair, CEO and 3 other members, and they would have the responsibility of holding the Board to account. Members would be required to have expertise in order to hold the Board to account, and all agreed that these roles are key.

A Adams will prepare further documentation regarding the different structures of Membership / Trust / Governance.

A general meeting of the Members will have to be held to progress this further. The Members agreed that the Academy Trust should pursue the option of becoming a MAT and part of those discussions would be to agree the structure.

Agreed that MB would contact Sir David Carter, Regional Schools Commissioner, and invite him to the next FGB meeting on the 14th January.

A Adams and M Brook will contact Governors with regard to the content of this meeting.

7. ANY OTHER BUSINESS

There was no other business.

MEETING CLOSED AT 6.00pm

CHAIR:

Approved as a true and accurate record of the meeting;

..... Signed Date