

Education South West – AGM minutes

29 January, 2020

6.30pm

Teign School

Attendees:

Peter Di Giuseppe (PDG), Roger Pope (RP), Jeremy Fothergill (JF), Stephen Tucker (ST) Lindsay Yelland (LY), Nick Grodhunce (NG), John Pike (JP), Lyndsay Chell (LC), Leon Winston (LW), Matthew Shanks (MS), James Clark (JC), Barrie Taylor (BT), David Potter (DP)

In attendance:

Stuart White (SW)

Apologies:

Simon Gotch (SG), Adrian Hines

Notes:

Caroline Battong

Start: 6.41pm

Agenda

1. Welcome and introductions from the Chair

PDG welcomed everyone to the AGM.

2. **Apologies for absence**

Noted and accepted from Simon Gotch and Adrian Hines. Kellie Knott delayed until 7.15pm

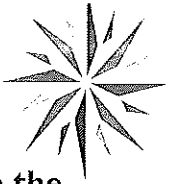
3. **Minutes of previous AGM (27th February 2019)**

- a. Matters arising from the minutes
Minutes (part 1 and part 2) were accepted as a true and accurate record.

4. **To note any appointments and resignations to Board and Members**

- a. To appoint Deputy CEO to Board
JP proposed MS to be appointed to the board under Article 52a and by special resolution. Members unanimously agreed to appoint MS.

Action: Members to send signed special resolution paperwork to CB.



5. To receive financial accounts 2018-19 (please see ESW196 as presented to the Board in December which contains the relevant extracts. The full Statutory Annual Report and Financial Statements are also attached if you wish to view the whole document.)

- i. LW asked what the concerns were? SW stated there were no major concerns. ESW remained in a healthy position with reserves of around £2,000,000 which helps to provide some security moving forwards.
- ii. LW asked if the teaching hub had to be accounted for? SW confirmed it did and had been accounted for.
- iii. NG asked if the forecast reserves were around £2.1m? SW confirmed they were. RP talked about the financial journey of ESW. SW talked about reaching a period of stability and a more sustainable position moving forward.
- iv. LC asked if there was any opportunity for money to be released to move forward? NG noted £2.1m looked substantial in terms of reserves, but in reality, that it was not. SW agreed and stated that there were no planned cuts in 2020 because of the level of reserves. ESW agreed at board level that 3 years hence each school should have as a minimum, a projected reserve of at least double a preceding years annual deficit. SW confirmed £1.3m was the general reserve level and £665,000 was reserved for expenditure such as future IT projects. MS asked those present to note that cuts to funding continued to make life difficult

PDG discussed the outcome of the audit noting that ESW have again come up with a clean audit report. There were no issues of concern. JF asked those present to note that the audit fee was considerably less than other trusts because of all the hard work of SW and his team.

Members accepted the accounts and thanked SW for his hard work.

6. To appoint auditors

The members agreed to support the recommendation to continue with Francis Clark.

The formal part of the meeting was concluded. Further discussions with Members are recorded under Part 2.

Meeting closed: 7.19pm