

The Annual General Meeting of the Hart Schools Trust (formerly the North Hertfordshire Studio Schools Trust) was held on Tuesday 6 December 2022, starting at 08.00, by videoconference (Microsoft Teams).

### **PRESENT**

Kit Davies (Vice-chair)  
Geoff Cleverdon (Audit & Risk Chair)  
Hilary Clifford (LGB Chair)  
Jonathan Ellam  
Socrates Karidis

Louise Lee  
Mark Lewis (Managing Director)  
Vicky Parsey  
Sahreen Siddiqui  
Helen Stanton-Tonner

### **IN ATTENDANCE**

Paul Harte (Group Finance Director)

Robert Dale (Company Secretary and Clerk)

### **MEETING CHAIR**

- Unfortunately, Andrew Simmons was unwell and had given apologies for the meeting. In his absence, those present agreed that the vice-Chair, Kit Davies, should chair the meeting.

### **WELCOME TO NEW TRUSTEES**

- Three new Trustees had been appointed and were joining their first meeting; introductions were made.
  - Louise Lee is Executive Principal overseeing a number of primary and secondary schools within The Shared Learning Trust having worked as a Headteacher, School Advisor and Ofsted inspector during her career.
  - Sahreen Siddiqui is headteacher of a maintained Primary school in Ealing and has a number of other roles in the sector, including as an Ofsted Inspector; as an expert practitioner in the development of curriculum, standards and teaching working with the University of Warwick; and as a facilitator for the National Professional Qualification for Middle Leaders (NPQML).
  - Helen Stanton-Tonner is the Director of Education and Inclusion for the Independent Schools Association. With over 10 years' experience as a headteacher she has successfully mentored and trained Heads and senior leaders within education.
- Trustees welcomed them to the Board.
- Candidates with financial skills and qualifications were being interviewed with the aim of inviting them to join the Audit & Risk Committee as well as the Board.

### **ITEM 1a: APOLOGIES FOR ABSENCE**

- Andrew Simmons.

### ITEM 1b: DECLARATIONS OF INTEREST

- Kit Davies declared that he was a member of the Board of WENTA and had joined the Board of the Hertfordshire Virtual School. Jonathan Ellam declared that he was employed by Herts for Learning as a governance advisor. Vicky Parsey declared that she was CEO of Aspire Academies Trust.

### ITEM 1c: MINUTES OF THE PREVIOUS MEETING

- Agreed as an accurate record and signed accordingly.

### ITEM 1d: MATTERS ARISING/ACTIONS

- There were no matters arising from the previous meeting.

### ITEM 2: AUDIT & RISK COMMITTEE ANNUAL REPORT 2021/22

- This report described activities of the Audit & Risk Committee during 2021/22, which had met four times during the year. There had been 100% attendance at meetings, which were all held by videoconference.
- Internal scrutiny had been supported by a number of elements of internal scrutiny, including an audit of Safeguarding carried out by HFL Education; a review of Health and Safety compliance at both schools carried out by the North Hertfordshire College health and safety manager; and reviews of teaching and learning undertaken by the schools' Hertfordshire Improvement Partners. An intended audit of cyber security to be supported by North Hertfordshire College's Head of Service Delivery had been delayed because of the implementation of the new Management Information System (MIS) and would now take place in 2022/23. Recommendations arising from these audits were being addressed and progress was monitored by the Committee.
- The Committee had reviewed its Terms of Reference to ensure ongoing alignment with the Academy Trust Handbook. No changes had been required for 2022/23.
- The Committee continued to review the Risk Register and the assessments made by the Trust's senior leadership team and was satisfied that this process was adequate and effective. No reports of fraud or whistleblowing had been received.
- The Audit and Risk Committee advised the Board that it believes that the Group's audit arrangements, its framework of governance, risk management and control and its processes for securing economy, efficiency and effectiveness, the solvency of the institution and the safeguarding of its assets are adequate and effective, and that, on balance, the risk and control framework in 2021/22 was appropriate and acceptable.
- The Board thanked Geoff Cleverdon for his leadership of the Audit & Risk Committee and expressed their appreciation for the growing strength of the Committee's work.
- **Meeting received and approved** the Audit Committee's Annual Report for 2021/22.

### ITEM 3: APPROVAL OF LETTER OF REPRESENTATION

- The Trust was required to give certain formal assurances to the external auditors as set out in the draft Letter of Representation.
- **The Annual General Meeting directed** that the letters of representation be signed by the Accounting Officer as necessary.

#### **ITEM 4: EXTERNAL AUDITORS POST AUDIT REPORT AND MANAGEMENT LETTER FOR 2021/22**

- Buzzacott had reported to the Audit & Risk Committee that the audit had progressed smoothly and on schedule. They had thanked the finance team – especially Andrew McLeod and Paul Harte for their support throughout the process. The key findings were an unqualified and unmodified audit opinion and the Teachers Pension Scheme audit had identified no exceptions. The Trust had generated an operating surplus of £273k which had also created a small operating reserve of £234k, entirely addressing the small reserve deficit identified at the end of 2020/21. The cash position was strong, with £853k cash held at the end of 2021/22. This was forecast to improve slightly during 2022/23.
- Below the line adjustments were mostly associated with pension fund adjustments - where the FRS102 valuation of the Local Government Pension Scheme had seen a substantial reduction in the reported deficit. A triennial valuation of this scheme was under way and might affect employer contribution rates from April 2023, but it was not clear whether the outcome would be an increase, a decrease, or no change.
- Trustees found the benchmarking information useful. It confirmed that (with the exception of the level of reserves, where there was room for further improvement) key ratios such as the operational margin or payroll costs as a percentage of income were more closely aligned with other similar Trusts.
- The Audit & Risk Committee had considered whether the Trust should consider itself to be a Going Concern. The strong cash position, the certainty about student intake in September 2023 and the careful budget for 2022/23 meant that the Board was content to agree with this approach. The key consideration was whether, over the coming twelve months from the date of the signature of the accounts, the Trust could meet its obligations as they fell due and the Board was confident that it could.
- The Board thanked Buzzacott for their work on this year's external audit.
- **The Annual General Meeting received and approved** the External Auditors' Post Audit Report.

#### **ITEM 5: PRESENTATION OF ACCOUNTS AND ANNUAL REPORT 2021/22**

- The key points from this year's Accounts and Financial Statements had been covered in the previous Item. The Audit & Risk Committee recommended the Report and Financial Statements for 2021/22 to the Board.
- **The Annual General Meeting received and approved** the Annual Report and Financial Statements and directed that the letters of representation and the Report and Financial Statements be signed by the Chair and Accounting Officer as necessary.

#### **ITEM 6: APPOINTMENT OF DIRECTORS**

- There had been one resignation during 2021/22 and one to take place with effect from 31 December 2022. Recruitment was continuing with the aim of appointing at least one additional director with financial skills and experience, and a new Chair for the Roebuck Academy local governing body (LGB). The report of appointments during the year was received and noted.
- **The Annual General Meeting accepted** the report.

**ITEM 7: ANY OTHER BUSINESS**

- None.

**ITEM 8: DATE OF NEXT MEETING**

- Tuesday 12 December 2023 starting at 08.00, with other arrangements to be confirmed.
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Signed as an accurate record: Chair

Date