Faringdon Academy of Schools

Company Number: 07977368

Minutes of a meeting of the Board of Directors
held on Thursday 6th December 2018
at Faringdon Community College at 6.30pm

Item		Action
	<u>Present:</u> Liz Holmes (LH) Chair Christine Price-Smith (CPS) Bob Wintringham (BW) Chair of P+S Jeremy Twynam (JT) Louise Warren (LW) Ian Wright (IW) Chair of S+FM Paul Turner (PT) Paul Walker (PW) Duncan Millard (DM) CEO Rachel Kenyon (RK) <u>Apologies:</u> Anthony Cook (AC) Chair of Resources <u>In attendance:</u> Anne Lynn (AL) COO Octavia Kelly (OK) Clerk Jo Ray (JR) Academy Operations Manager	
1	**Welcome** LH welcomed all to the meeting. **Apologies** Apologies from AC were noted.	
2	**Quorum**	

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	AoA the Quorum for a meeting of Directors is a minimum of 3. However, with 11 Directors currently appointed the Quorum is 4. The meeting opened at 18.34 and was quorate. LH reminded the trustees that the confidential items will always remain confidential and other matters are confidential until publication of the minutes.	
3	**Declaration of Business/Pecuniary/other Interests** No declarations were made.	
4	**Accuracy and Approval of minutes from last meeting.** The Board agreed that the minutes were an accurate record of the meeting and they were signed by the Chair. The Board agreed that the confidential minutes were an accurate record of the meeting and they were signed by the Chair.	
5	**Matters arising from minutes of 8 November 2018 and previous meetings** Deferred to next meeting apart from the item on Faringdon Junior School which is covered elsewhere in these minutes.	
6	**CONFIDENTIAL ITEM: FAoS Structure and Leadership** Please see relevant confidential minutes.	
7	**Faringdon Junior School** Please see relevant confidential minutes.	
8	**Directors vote to approve the Trustees Report and Annual Accounts for period 1st September 2017 to 31st August 2018.** The report has been approved by ARC who reviewed it with the assistance of the accountants or their representatives. On pages 20 and 53, the accountants have removed £174K representing the risk of the costs associated with FJS Block B. These costs have risen	

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	with piling, rental of classrooms and surveys. No legal costs have yet been incurred but there is a risk that they will be in the future. No money has been ring-fenced for this; it will come out of reserves. FJS Block B has been identified as a risk in the trustee report. The trust's reserves in August 2018 were 1.14 million, more than had been expected at the beginning of the academic year, so it was considered reasonable to increase expenditure such that reserves would drop to £1019000. All schools performed well financially except JBS. In the central budget £25K of reserve money was used for premises issues, as last year without recharging the schools who benefitted, in order to reduce the central reserves. The audit of accounts was carried out by accountants Critchleys. It was initiated in May, with a follow up visit in November, by which time some concerns raised after the May visit had been resolved. All concerns were considered relatively low risk apart from VAT on trips, which the accountant deemed to be medium risk, though AL considered that judgement to be erring on the conservative side. Some issues that were raised this year will not require consideration next year, such as obtaining signed copies of contracts from all members of staff, which HR has advised is unnecessary. DM reported that pupil outcomes to date have, overall, been pleasing. The outcomes for the primary schools are a slight, but not significant, concern. FCC's current data does not support a grading of outstanding. The Board agreed that the report was an accurate reflection of the trust in 17-18 and it was signed.	
9	<u>Any other Business</u> LH thanked the committee for the strength of its input.	
	Dates of next meetings academic year 18/19 24th January 2019 21st March 2019 23rd May 2019 11th July 2019	

Meeting closed at: 20.31

[OK, 13/12/2018]

Signed: Date:

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