



## Annual General Meeting MINUTES

15<sup>th</sup> January 2024  
6.00pm

This meeting was held in person at Landscope School Hall with an option for some attendees to join the meeting via TEAMS

**Members:** Peter Bethel  
Isabel Cherrett (online)  
Deborah Eveleigh  
Paul Reisbach (from item 7)

**Trustees:** Cheryl Mathieson (Chair)  
Dominic Course  
Sarah Cox (online)  
Nicky Dunford (CEO)  
Kate Evans (online) (from item 7)  
Christopher Norman  
Graeme Scott  
Ben Thorne

**Officers:** Charlotte Roe (Governance Professional)

No	Item	ACTION
1.	<b>Welcome and apologies</b> The Chair opened the meeting with a welcome and introductions. The apologies from Gary Kinchin were <b>accepted</b> . Paul Reisbach sent his apologies for the first part of the meeting.	
2.	<b>Declarations of interest</b> Peter Bethel is a trustee of Totnes Elizabethan Museum, Member of Totnes Rotary Club, a Trustee for the Bearnas Education Foundation and Totnes Town Council Sergeant. Isabel Cherrett has a family member who is the Trust Inclusion and Improvement Hub Manager. The CEO is a Trustee for the Bearnas Education Foundation. Dominic Course is Chair of Governors at South Dartmoor Community College and a Director of DACORS Ltd. Kate Evans is Director for Education of The Good Shepherd MAT and Governor at Boscastle County Primary School. Deborah Eveleigh is a Diocesan Board of Education Member, EDEN (Exeter Diocesan Education Network) Director and member, SOGG (Schools Organisation and Governance group) Chair, Interim Emergency Board of Governors for Jubilee and Pebblebed Federation, Local Governance Chair at Stockland who is now part of ACE (Academy for Character and Excellence). Chris Norman is Director of CANE Properties Ltd. Graeme Scott is an employee and Executive Chairperson for educational software company, The Mario Framework.	
3.	<b>Any other business</b> There was no other business for discussion.	
4.	<b>Approval of meeting minutes</b> The minutes from the General Meeting held on 17 <sup>th</sup> July 2023 were <b>approved</b> as an accurate record of the meeting. The Chair signed them accordingly.	
5.	<b>Matters Arising from Minutes held on 17<sup>th</sup> July 2023</b>	

	There were no Matters Arising	
6.	<p><b>External Audit Service</b></p> <p>The Chair informed the Members that the Audit committee had reviewed the performance and effectiveness of the External Auditors – Bishop Fleming - over the previous year and, based on the considerations set out in the paper circulated to Members prior to the meeting, were making a recommendation to continue with Bishop Fleming to conduct the external audit for the year 2023-2024. <i>In response to a question from the Members</i>, the Chair of the Audit Committee confirmed that Bishop Fleming’s fees were at a level that were comparable and present value for money. The depth of the audit and the work carried out this year also supported this. The Members <b>approved</b> the recommendation, although Debbie Eveleigh noted that as she was attending the meeting as a representative of EDEN, she would need to confirm the approval with EDEN.</p> <p>Paul Reisbach and Kate Evans joined the meeting</p>	
7.	<p><b>Finance</b></p> <p><b>7.1 Annual Report and Financial Statements for the year ended 31 August 2023 (attached)</b></p> <p>The Chair confirmed that the financial statements and audited accounts for year ended 31<sup>st</sup> August 2023, in accordance with the Academies’ Financial Handbook, had been lodged with Companies House and were now available on the Trust’s website.</p> <p>The Members confirmed that they had reviewed the accounts.</p> <p><b>7.2 Summary of financial position at end of 2022-23</b></p> <p>A copy of the Annual Report and Financial Statements, together with a Financial Overview had been circulated with the agenda. Ben Thorne, as Chair of F&amp;GP commented on the Annual Report and Financial Statements (ARFS), cautioning that care should be taken in assessing the Trust’s financial performance as the statements presented certain items of income and expenditure which did not affect the Trust’s available funds to spend.</p> <p>During the year the Trust had a new school join, Sparkwell. Additionally, the Trust had invested heavily in capital projects across its estate. This included some significant grant funded projects (where the Trust needed to match some of the funding from reserves). The second big capital spend was Diptford. It had been hoped that this project would be funded through emergency capital funding, but the application had been unsuccessful and instead the Trust had been granted a loan from the DfE to cover the costs. The loan was to be repaid over 7 years. The Board considered it sensible to make use of the loan as, if the project had been funded entirely from Trust reserves it would have limited the Trust’s ability to carry out other essential capital projects.</p> <p>Staffing had also presented challenges during the year.</p> <p>As discussed at the General Meeting with Members in July 2023, the Board was keen to ensure that key capital projects were funded through a reduction in the level reserves. Thus, some £800,000 of the £2m Reserves had been spent in 2022-23, bringing the Reserves down to 1.6m. During 2023-2024, the Reserves would be used in four key areas – staffing, property, school improvement and future growth with the aim to reduce the Reserves to £800,000 by the year end, being about four weeks’ funding, in line with other Trusts.</p> <p>The Trust had designated approximately £800k of these reserves to be used against 4 strategic aims – staffing, property, school improvement and future growth. This left free reserves of approximately £800k, just below the target of £850k, although flexibility had been built into the designated amounts should it be necessary to direct funds elsewhere.</p>	

**7.3 Summary of year to date**, including update of current financial position  
Ben Thorne reported that looking forward, budgeting continued to be challenging however the new Finance Manager was making progress. The Trust had forecasted a deficit for the year; however this could be easily absorbed by reserves so did not risk the Trust's financial viability. Work was ongoing to get more accurate financial forecasts, as historically they had been on the pessimistic side and the Trust always performed better than forecasted. Some of the deficit forecast was however tactical and he gave some specific examples.

All schools were individually monitored and though a handful of schools were running at a deficit, the key benefit of the Trust's makeup was that a school could incur an in-year deficit, funded by the Trust where there were justifiable reasons for this.

The current forecast for 2023-2024, now after four months into the financial year was for a small surplus.

Going forward the discussions with new schools were ongoing, and due diligence would be interrogated to ensure that the Trust were aware of the financial position of any schools joining the Trust. There was a need to manage the growth of the Trust, taking on new schools, benefiting as many pupils as possible whilst not putting the Trust's existing schools and children's education at risk.

The following comments/questions were raised on Finance: -

- *The Members asked about the financial impact of the increased numbers of SEND children?* The CEO assured the Members that the Trust was inclusive and continued to welcome and support these pupils and it was managed effectively within the schools and financially by the Trust. The CEO added that nationally the numbers of SEND children had increased.
- *The Members asked about the difficulty with the recruitment of teachers?* The CEO said the Trust had now employed floating teachers so any gaps could be covered successfully thus mitigating any risk. It was added that when new schools join the Trust sometimes, they can bring additional staff who can help bridge any gaps.
- The meeting discussed the growth of the Trust and how this would be managed.
- *The Members asked about teacher training?* The CEO explained the Trust's bespoke NQT induction and training for the HLTA/TAs. The CEO added that the Trust had a strong CPD ethos for existing staff to extend their careers. The CEO explained the 'Talent Spotting' Day.
- *The Members asked about the Reserves Policy?* Ben Thorne confirmed that the policy was reviewed annually, and the Trustees were mindful of the growth of the Trust when making any amendments. It was added that benchmarking was regularly undertaken.
- *The Members asked about the catering costs?* The CEO said that there was a Catering Manager now in post and this had reduced overall catering costs through streamlining the processes across the Trust.

The CEO had circulated a report with an update of the progress of the Trust to all attendees before the meeting. The following questions/comments were made: -

- *The Members asked if the actions that were outlined in the General Meeting had been addressed?* The CEO said that most of the actions had been completed; for the ones which had not, this was because it had been deemed not viable or a change had been made in the best interest of the Trust.
- The Members congratulated the Trustees and staff on the work that was being done across the Trust especially in areas such as growth, attendance, SEND, and estate. It was felt it was 'extraordinarily successful'. The CEO said that the staff across the Trust were dedicated to small schools; there was a strong culture for sharing and supporting each other. The Members said that it was

	<p>important that it was noticed and asked for their thanks to be passed onto all the staff.</p> <ul style="list-style-type: none"> <li><i>The Members asked about the growth plan?</i> The CEO said there was a paper outlining the 3-year plan which was reviewed termly. The Trustees confirmed that they had regular sight of the plan. The CEO said that the current schools in the Trust were stable. The growth was predominantly expected to be in East Devon with Honiton and Littleham looking to join the Trust during this academic year. The CEO explained that the Trust was looking at having an East Devon hub with the existing 2 schools as the blueprint. The next growth plan paper would be circulated to Trustees and Members. <i>The Members asked about dropping birth rates and how this financially could affect the small schools and keeping them viable?</i> The CEO said that the Trust had procedures in place to ensure against this and provided examples. It was added that any growth was purposeful and after due diligence, to protect the existing schools.</li> </ul>	CEO
8.	<p><b>Governance</b></p> <p><b>8.1 Appointment of Members</b> It was noted that Douglas Dettmer had been replaced by Deborah Eveleigh as the EDEN representative. The Chair confirmed that she had written to Douglas Dettmer to thank him for his support and valuable advice over the years. The meeting formally welcomed Deborah Eveleigh as a Member to the Link Academy Trust.</p> <p><b>8.2 Appointment/Re-election of Directors/Trustees</b> The Chair explained that Dominic Course's term as Director/Trustee was expiring in March 2024. The Non-Foundation Members <b>approved</b> the re-election of Dominic Course as a non-Foundation Trustee. The Chair noted that following a recent interview process, the Board would like to propose that Christine Cottle join the Board as a Foundation Trustee. Christine's application and related papers had been circulated prior to the meeting. The Chair outlined Christine's relevant experience and discussed the rationale behind the recommendation. The Members <b>approved</b> the recommendation of Christine Cottle to join the Board of Trustees. The application would now be submitted to EDEN for final approval. The Chair updated the meeting on the future plans for Trustee recruitment – it was felt that 2 further Trustees were needed. It was noted that it would be prudent to keep some spaces available should anyone from any new school joining the Trust be interested in joining the Board.</p> <p><b>8.3 Local Board Review</b> A report by the CEO on the Local Advisory Committees (LAC) was circulated before the meeting. The following questions/comments were made: -</p> <ul style="list-style-type: none"> <li><i>The Members asked how the Trustees knew whether the new LAC procedure was working and whether the Christian distinctiveness for the CofE schools was evident?</i> The Trustees updated the Members on the Local Advisory Committees' procedures and reported that it was working well. <i>Following a question, from the Members,</i> it was confirmed that there would be a mid-year survey to ascertain the effectiveness of the new procedure. The CEO explained how the Foundation Governors linked between the Ethos committees and the LACs to ensure that the Trustees had a clear understanding of the Christian distinctiveness of the Trust's CfE schools. The Chair of the S&amp;C added that the new procedure now ensured that the LAC governors school visits aligned with the S&amp;C focus.</li> </ul>	
9.	<p><b>Evaluation of Governance Impact</b></p> <p>9.1 Meeting to consider what impact the meeting has on the outcomes of the pupils and staff of The Link Academy. The Trustees said that it was good to be asked lots of questions about the Trust as it gave them the assurance that they were getting it right as they were able to confidently answer them.</p>	

The meeting closed at 1910

***General Meeting to be held on 15<sup>th</sup> July 2024 in Landscope School House***