



MINUTES OF ST TERESA OF CALCUTTA MAC BOARD MEETING
Monday 2nd December 2019 at 4.00pm at Archbishop Ilsley Catholic School

- Present:** Frances McGarry, Foundation Director (FM) Chair
 Mary Higgins, Foundation Director (MH)
 John Ryan, Foundation Director (JR)
 Susan Hughes, Co-Opted Director (SH)
- Apologies:** Mary A Mills, Foundation Director (MM)
 Sean Devlin, Foundation Director (SD)
- In Attendance:** Gerardine Lawson-Lotarew, Senior Governance, SIPS
 Glen Alexander, CSEL (GA)
 David Bagley, DRB (DB)
 Ben Fahy, Hacker Young (BF)
 Jack Wilkinson, Hacker Young (JW)

Min No	
	Opening Prayer
STM022/1920	Welcome & Apologies The Chair welcomed everyone to the meeting, apologies were received from Mary Higgins and Sean Devlin and these were accepted.
STM023/1920	Declarations of Interest No declarations were made.
STM024/1920	Annual Report & Financial Statements 25.2.19-31.8.19 – <i>Papers circulated prior to the meeting</i> <p>Members had previously reviewed the report and JW therefore advised members he would be reporting the headlines from the report. JW referred members to page 20 reporting a deficit of £9,913k for the period 25.2.19-31.8.19 and an operational surplus of £225k. Members were referred to page 34 which identified the total funds analysis by academy as at 31.8.19.</p> <p>JW reported to members the land and buildings had been removed from the restricted fixed assets fund. <i>A member highlighted there had been significant discussions about how the land and buildings were treated at the Resources Committee meeting in November 2019. The Chair said it was unclear the exact nature of how this would be looked at and a member responded this was to be discussed with the Diocese in the March review.</i> There was further discussion in relation to the land and buildings and the impact of these on the MAC. DB added that if the MAC was to access funding external to the education sector this could be an issue but the MAC would need to explain this. JW said the playing fields had a valuation element as a fixed asset and this was contained within the report.</p> <p><i>Members discussed the repayment of the Salix loan</i> and it was confirmed the loan was in its second year and there was seven years left to run on this.</p> <p>JW reported the information contained on Page 20 of the report was referenced with an explanatory note and the lines were explained in more detail within the report. JW added that in relation to disclosures there was nothing material to report.</p>

	<p>A member raised a question in relation to page 20 and the income under restricted general funds, funding for the Academy trust's education operations in response DB said this included the purchase of fixed assets and the transfer between the fixed asset fund.</p> <p>BF referred members to the Key Audit Issues Memorandum pages 4 and 5 Overall Audit Strategy and Approach to Significant Risks highlighting the significant risks. Members were directed to page 10 of the document which detailed the recommendations for the current year with the priorities coded from low to high risk. BF went through priorities 1, 2 3 and 4.</p> <p>The Chair, in relation to priority 3 noted the MAC needed to establish templates for their policies which were consistent across all the schools. The Chair said the Local Authority did not provide policies for MACs and the expectation was the CES would prioritise these for MACs. With regard to policies the Chair expressed concern that the MAC needed to be cautious in relation to safer recruitment and exercise due diligence in this matter. In response JW commented that once the policies were established across the MAC any new schools joining the MAC would be subject to those policies.</p> <p>BF referred members to page 13 Summary of Financial Performance and Position highlighting that the movement on the restricted fixed assets funds comprises capital grant income received during the period less depreciation charged on capitalised assets purchased from such funds. Since these do not relate to the day to day operational matters the movement on fixed assets is excluded from the operational result.</p> <p>BF referred members to page 14 and reported that the benchmarking report would be produced next year which would allow the MAC to see 'where they were'.</p> <p>Members were referred to page 18 and BF advised that in 19/20 the MAC would need to submit a summary of internal scrutiny for the ESFA. A summary of all findings for the year would be populated into a template and completed at the end of this year.</p> <p>The Chair suggested that in the light of the explanations provided during the meeting the report should be reviewed by members and some minor alterations would be made after which the Chair would email members for final approval. The Chair confirmed that they were exercising due diligence in ensuring the report had been thoroughly reviewed and understood before approval. It was</p> <p>Resolved: that the Annual report and Financial Statements were approved subject to some minor alterations on the Trustees Report. The Chair would review the report and email members for final approval.</p> <p>GA asked that the thanks of the Board was extended to Collette Burge and Michelle Smith for all the hard work they had put into providing information for the audit. GA also asked for thanks to be recorded to the auditors for their contribution.</p> <p>Ben Fahy, Jack Wilkinson and Glen Alexander left the meeting at 16.50.</p>
STM025/1920	Any other Business – Confidential item not for publication
STM026/1920	Date and Time of Next Meetings <ul style="list-style-type: none"> • 30th January 2020 at 1.00pm • 7th May 2020 at 1.00pm
	Closing Prayer

	There being no further business for discussion the meeting was closed at 17.00.

Chairs Signature: Anna McGarry Date: 27/9/2021

