

Omnia Learning Trust Annual General Meeting
Tuesday 12th December 2023 at 10am

Attendees

Name	Role	Attendance
Members (Voting)		
1. Barbara Harrison (BH)	Member	Present
2. Paulina McGroarty (PM)	Member	Present
3. Rebecca Plaskitt (RP)	Member	Present
4. Rony Valeny (RV)	Member	Absent
5. Danielle West (DW)	Member	Absent
Other (Non-Voting)		
Sarah Bellingham (SB)	OLT GCO	Present
Jodie Croft (JC)	OLT Board Director, OLT CEO, & Chair of AGM for 2023-2024	Present
Carina Cuddington (CC)	OLT CFO (Edufin)	Present
Beth Gorsuch (BG)	OLT COO	Present

Minutes

1. Welcome, introductions and apologies for absence

- 1.1** JC welcomed everyone to the meeting, which was being held virtually via Zoom. The meeting was declared quorate (*requiring a majority of Members present per Article 23 of the OLT Articles of Association 2022*). SHG and DW had sent apologies.
- 1.2** It was noted that all documents to be discussed in the meeting had been circulated by SB in advance.

2. Declaration of conflicts of interests relating to agenda items or for the OLT register, and items for AOB

- 2.1** No AOB was identified.
- 2.2** No conflicts of interest were declared in relations to today's agenda items. The only update to the OLT Register of Business Interests was for SB to remove reference to BH's consultancy firm. SB would update the Register. **ACTION – SB**

3. Minutes of AGM dated 13th December 2022 and matters arising

- 3.1** The directors had no comments about the minutes of the board meeting dated 13th December 2022.
- 3.2** It was confirmed that the actions in the list were either completed, in progress, or would be covered at today's meeting.

- 3.3 The Members approved the minutes of the previous AGM. SB would organise for these to be signed by Silvia Holgado Gomez, as Chair of the Trust Board. **ACTION – SB**

4. Receive CEO Report dated November 2023

- 4.1 The Board acknowledged receipt of this report. JC spoke to the key parts and encouraged the Members to ask questions.

SHPA

- 4.2 Staff and pupils were settling well into the new school environment, despite the ongoing delays to completion of the physical site. The 'sister school' connection to DPA was working extremely well, to include helping with provision of staff training and subject leadership.

- 4.3 The builders on the site had most recently given 12th January 2024 as the new handover date, but JC remained sceptical based on her experience to date. The Trust was doing all it could, but the responsibility for the building and site lay with the local authority.

- 4.4 **Q:** How were the parents taking this?

A: The current families were coping very well. The classrooms were lovely inside, and the pupils were receiving a fantastic education and lots of attention. However, JC was concerned about the impact of the outside visuals on potential new parents. The school was adjacent to a brand-new housing estate, meaning that pupils numbers had already been predicted to rise slowly for the next few years. Funding for 30 pupils had been underwritten by the local authority for the first three years from opening. There were currently 17 pupils in reception class, so that number needed to increase steadily. Everything was fine for the time being.

- 4.5 **Q:** Would the first year's results would back this up?

A: Yes, that was anticipated.

WPA

- 4.6 The outstanding Ofsted judgement at WPA had been a fabulous achievement for the school and Trust. In that context the challenge was now to maintain that grading at both TPA and DPA. JC would speak more about that later in the meeting.

- 4.7 The school was growing and filling up quickly, also with many SEN pupils. That was a challenge for the teachers and in terms of budgeting. There would need to be a big shift in the extent of teachers' understanding of neurodiversity and of teaching methods for SEN. The DfE was introducing new training for teachers, which might be something the school and Trust could learn from.

- 4.8 One of the Principal's goals was to develop capacity in her staff and her team, so that they became less dependent on her personally for achieving successful outcomes at the school.

SPA

4.9 Surbiton Primary Academy's opening continued to be delayed. The feasibility study had been held up for several months and the Trust was waiting for another builder to tender for the project following a failed procurement process. An opening date of 2025 was not off the table yet, but the Trust was only two months off that. JC was being prompt in returning any requested information and the DfE still appeared to be spending money still on the project behind the scenes.

DPA

4.10 JC gave a summary of the information in her report about progress and matters of interest at the school.

TPA:

4.11 JC gave a summary of the information in her report about progress and matters of interest at the school.

Buildings/estate management

4.12 BG and JC had been following all guidance from the DfE concerning global estate management. There will be investment this year in collecting data that would tell the Trust about the conditions of its school buildings, what it needed to plan for, and the likely costs of these plans. This was a level above the standard work of the school office managers and was more complex than annual visual checks. The Trust had an estates vision of warm, welcoming, and bright spaces which were clean and safe places to work, play, and learn.

4.13 At WPA, all of the boilers had needed to be completely decommissioned after just three years. The Trust was still waiting for the insurers' decision on liability. To date, the school was £75-80k out of pocket due to the costs incurred. The DfE are set to review the insurers' report on this when issued, and the Trust was hoping the decision would come out in the Trust's favour.

Central services

4.14 The Trust was trying to standardise and professionalise the approach used within schools and that from the central team, to achieve more clarity on what the central offer was and what in return the Trust expected from the schools and its staff. BG was putting together a new document to help school leaders and office managers better understand what was required from a policy and compliance perspective and what support was available for them.

4.15 The Trust's payroll provider had been changed in September 2023 after challenges experienced with the previous organisation on pension returns. The new system was working well, despite a few teething issues. BG was pleased with how quickly the new provider worked to resolve any issues which arose.

4.16 The Trust had also changed its external HR provider as the former provider had not proved as supportive as hoped of MAT approach the Trust wanted. The new group were called

Juniper HR, were more supportive and were available for more dialogue and advice as cases arose.

4.17 Q: Were the new payroll and HR providers now entirely different companies?

A: Yes, that was right. Both areas had come within one provider's remit before the change. Access Education was now responsible for payroll, finance, and budgets. HR advice lay with Juniper HR. The service had not been as joined up previously as had been hoped.

4.18 Q: What costs were being incurred via the new providers compared with the previous one?

A: The overall cost was slightly higher. But in terms of return, it seemed well worth it and warranted based on the experience since September. JC added that there had been a number of disciplinary and appeal matters recently, which the HR providers had been happy to support with promptly. This would be increasingly valuable as the Trust grew in size.

4.19 Q: Was the HR provider the same group which had presented at the Trust Away Day in July?

A: Yes, that was the same group. The current nominated contact for the Trust had a background in construction work, which helped with her attitude to risk and her advice about that.

4.20 SB's services to the Trust now included termly SCR and HR file checks, policy and survey work, closer work with local governors to support with observations and school visits, and responsibility for the regular trust bulletins, which included new profile pages on directors and governors, and which were being shared with parents via the Trust website. In due course once capacity allowed, a stand-alone parent communication would be produced to enhance Trust and parent engagement.

4.21 Based on recent staff survey feedback, there would now be an enhanced line manager role at the schools. Managers would now hold six meetings per year with their staff to ensure specific mental health check-ins as well as conversations about career aspirations took place and were formally recorded. This was aimed at helping staff receive the support they needed. The policy provision had also been enhanced and examples of included new provision for the menopause and staff with dependants.

4.22 A discussion was held about local authority SEN support for schools and the rising costs schools faced with the increasing numbers of SEN pupils allocated to them. RP would share recent information she had received on this with JC. **ACTION – RP**

Director Appointments/Resignations in the previous 12 months

4.23 The Trust had recently re-appointed Director (and former Chair of Trustees) Jason Murphy and was very grateful for him staying on.

5. Financial Update

5.1 CC joined the meeting at 10.44.

Receive Auditors' Key Audit Findings Report 22/23

- 5.2** The Members acknowledged receipt of the Auditors' Report 2022/2023, produced by internal auditors Kreston Reeves ('KR').
- 5.3** CC provided details about the key aspects of the report and confirmed she was happy to answer Members' questions. Items discussed included:
- The benchmarking data at the start of the report, which had been discussed with the Operations Committee and contained nothing of concern;
 - The financial summary at page 6, which provided a 'snapshot' of the year, noting also the inflated surplus figure due to its inclusion of the SHPA pre-opening grant;
 - The information at page 15 showing that the previous year's recommendations had either been resolved or were listed as progress having been made.
 - The information at page 22 outline investments made, noting that the pension scheme adjustment was purely a timing point.
 - The 'RAG' rated recommendations on page 24, showing just two green flagged low severity items, which was a very good outcome. These items involved:
 - o Two instances of a missing credit card receipt for a work-related purchase under £28, and
 - o An instance of 'incorrect capitalisation' of outdoor furniture worth £1,800. This should have been treated as a fixed asset for the Trust's records. Tighter controls now in place meant that this type of issue was very unlikely to re-occur.
- 5.4** CC asked the Members if they had any questions.
- 5.5** The members has no questions and agreed that it was a very positive and constructive report.

Members to receive and adopt the Accounts ending August 2023

- 5.6** CC gave the Members an overview of the accounts and encouraged Members to ask questions.
- 5.7** CC's overview included discussion of the following matters in the order which they appeared in the report:
- The statement of the Trust's administrative details and movements within the year.
 - The Trustees' Report, written by JC, setting out achievements and objectives moving forward.
 - The Governance Statements of regularity and compliance, which were clean with no issues flagged.
 - The Audit Report, already discussed, and considered clean with only two green flags listed.
 - The Statement of Financial of Activity on page 33.
 - o This had been mentioned at the earlier discussion of page 6 of the Key Audit Findings Report, where that page 6 had been identified as easier to interpret than the data here which was muddled with information on pension scheme, depreciation, and fixed assets.

- The Balance Sheet at page 34, which showed that there were no debtors to be worried about, no bad debts, no long-term creditor issues, a strong cash position at the bank, strong returns from the Trust's investment strategy, and a healthy position for the Trust's overall restricted and unrestricted funds.
 - o CC asked Members to note that the number against the defined benefit pension scheme had gone down to zero. This was essentially a 'nonsense' figure, needed only for statutory reasons linked with reduced local authority pension deficits and the date the scheme was valued (high interest rates meant a higher value than liabilities in the pension fund). The approach across the sector was not to label this as an asset, but instead to cap it as a nil-valued asset. It may swing back to a liability going forward.

5.8 CC explained that the document then contained a number of notes sections which helped explain the assumptions used in the preparation of the accounts. Specific notes identified were:

- The staff note on page 47:
 - o The overall figure appeared to show a small increase in staffing. However, the pension line showed a decrease. This anomaly was just a result of the pension adjustment value impacting the figures. Staffing costs had not reduced.
- The statement of funds note on page 52:
 - o This gave a breakdown of the reserves carried forward. This could be seen more clearly at the base of the balance sheet where the restricted and unrestricted funds were set out.
- The related parties note on page 61:
 - o This confirmed that there were no related party transactions, based on the register of business interests maintained by the Trust.

5.9 CC asked Members if they had any questions.

5.10 Q: Noting the asset depreciation comment by the auditors, when was this likely to be resolved?

A: CC and BG confirmed that this was an item for action from the previous year's report which had since been resolved.

5.11 JC provided Members with a snapshot of the position going forward.

5.12 The Trust had considered its investment funds for this academic year mapped against the cashflow forecast. The decision had been made to invest into treasury bonds, producing an expected return of £55-65k in 2023-2024. This would fund free school meals for staff for 2023-2024, although the take-up was only 50%. It was aimed at enhancing work-life balance and helping with cost of living. The Trust would continue to provide the benefit after 2023-2024 if possible.

5.13 This was the first year of each school achieving its predicted surplus and carry forward. More income had come in than expected and the schools had balanced their budget well. However, looking further down the line, every school's budget appeared unaffordable in three years' time due in part to the predicted 3.5 % inflationary increase to income.

- 5.14** That resulted in the need to shift towards recruiting more fixed term staff in future versus permanent staff members, although at some point in time fixed term staff became permanent by law. Staffing was something the Trust was keeping under tight review.
- 5.15** Teachers' pension costs were expected to rise to 28% in April 2024. The DfE was proposing a supplementary grant to help with these costs, which might be rolled into the GAG. BG reassured Members that the Trust was extremely cautious when budgeting for staff salary and pension costs and factored in the worst-case scenario each time.
- 5.16** **Q:** In the CEO Report, JC referred to increasing the central services offer going forward. How would this impact the school budgets?
A: JC had done some focussed work on this after a discussion at the latest Board meeting. She was proposing a 0.5% increase to the top slice per school. This was planned to help afford the CEO, COO, GCO, and Deputy CEO roles. These were not affordable on the current top slice percentage received. The Trust had good reserves, so the increase could wait for example until 2027-2028, and would not be applied to SHPA or SPA until they reached Year 6 classes filled. The position could also be reversed if that were affordable. The Board had approved this approach, and the Principals were supportive as well.
- 5.17** **Q:** How had the auditors' performance been during this second internal audit cycle?
A: CC and BG reported that the auditors had been professional and attentive generally both at and between meetings with CC and BG. They were both happy to continue with them. BG added that the auditor's requests for information were reasonable and timely, and that they also showed flexibility when required and were happy to answer questions posed by the Trust from time to time. BG explained that during audit windows, the auditors would set up a share point folder a central excel sheet which could be annotated in real time by either party as needed. This helped create a fluid process without too many e-mails. There was also just one point of contact at each side which worked very well.
- 5.18** The Members had no further questions.
- 5.19** The Members agreed that KR should be retained for a further academic year.
- 5.20** The Members also agreed that they were happy to adopt the accounts and were happy with the wording of the two letters of representation (audit, and regularity) which had been circulated.
- 5.21** CC left the meeting at 11.09am.

6. Corporate Secretarial Matters

Note reappointment of Board Director Jason Murphy by a written resolution of the Members

- 6.1** This had been discussed earlier in the meeting.

Member appointments or resignations in last 12 months

- 6.2** There were none to declare.

Next AGM

- 6.3** The date of the next AGM would be confirmed in due course, with a sooner meeting arranged if required.

7. AOB

- 7.1** One of the directors was likely to be resigning in January 2024 due to a move overseas. The Members were asked to let JC know if they became aware of anyone interested in taking on a Director role with the Trust.
- 7.2** JC expressed her thanks to the Members for their continued interest and invaluable commitment, and wished everyone a lovely Christmas.

Meeting Closed: 11.06

Actions from OLT AGM of 12.12.2023:

Action 1	Minute 2.2	SB to update and re-publish the OLT Register of Business Interests DONE
Action 2	Minute 3.3	SB to organise for the previous minutes to be signed, and to update the Trust website as needed. DONE
Action 3	Minute 4.22	RP to share recent SEN information received with JC DONE