



Annual General Meeting of GEMS LEARNING TRUST (08346116)
Tuesday 12th December 2017 at 10am 57-59 Haymarket, 2nd Floor St Albans House,
London SW1Y 4QX
Minutes

Dr Harry Ziman (HJZ)	Chair for AGM, Chair of Board Directors, Member & director	Present
Barbara Harrison (BH)	Member	Present
Amar Purohit (AP)	Member	Present by telephone
Jay Varkey (JV)	Member	Present
Rebecca Plaskitt (RP)	Member	Present
Jodie Croft (JC)	Director & CEO	Present

Welcome, Introductions and apologies for absence – chair	The chair welcomed the members and directors to the AGM. There were no apologies.
Declarations of Interest- chair	None pertaining to this agenda. Members updated the declarations register
Previous Minutes and matters arising – chair	Members received and approved the minutes. BH asked how executive pay was set. JC confirmed that a benchmarking exercise for executive pay has been carried out using the formula set out below: Annual salary/number of pupils across the trust = benchmark figure. The benchmark figure ranges from £4.32 per pupil to £16.04 per pupil across an established trust. However, the formula does not readily apply to a growing MAT like the GLT. HJZ and BH wanted to note that there are diseconomies at this stage in the GLTs growth and that the executive function was necessary in order for the trust to function.
Report from Chair of Trustees to members & questions	Standards at DPA and TPA are high. TPA is improving under the leadership of the new Head. The delay of KPA opening remains a significant risk to the finances of the Trust. It is the intention of the Board that the Trust should grow in Oxfordshire so that practical school to school interactions are possible and more practical than the current arrangement between TPA and DPA. HJZ stressed the key element going forward for the Trust is to ensure the board has the composition of skills required for maintenance of standards and growth and that they are not overly reliant on Trust Executives. The central board and the LABS are expected to undertake a basic training program as well as develop their knowledge and skills in specialist areas. BH asked if the skills of board and LAB members have been audited. JC confirmed that they have and that certain LAB members have expressed an intention to undertake more than the basic governance training courses. JC also confirmed it is the intention of the board to delegate an increased number of governance tasks to LABs depending on the skill set and

<p>Directors Appointments/Resignations in last 12 months</p>	<p>experience of each group. BH requested a review of the scheme of delegation at the next AGM.</p> <p>HJZ would like to formally note thanks to JC and TDQ for driving the opening of the two schools, neither had been easy to do. He also noted his thanks to the outgoing head of TPA PHA and praised her exemplary commitment to the school. HJZ noted that AA had opened DPA with superb efficiency and was making a massive difference to the lives of the children already. He noted JS has brought a fresh outlook to TPA and had already brought new vitality and enthusiasm to the organization.</p> <p>HJZ noted staff at both schools and the non-executive directors had worked incredibly hard. The ex-GEMS directors have made a real difference to the board which was a real tribute to them and the GLT.</p> <p>A huge amount of work by a large number of people has contributed to the early successes of the Trust.</p> <p>Action: Present scheme of governance delegation at the AGM 2018</p> <p>RP offered GLT staff to join GEMS UK training program – Safer Recruitment Jan 19th Inclusion expert training – date tbc</p> <p>JC confirmed the following changes to directors and members</p> <p>Members Vikas Pota resigned September 2017 Rebecca Plaskitt appointed by Special Resolution September 2017</p> <p>Directors Danielle West appointed by GEMS members March 2017 Hannah Wilson co-opted to the Board – June 2017 Andy Collings, Rony Valeny and Luisa Weinzierl stepped down as GEMS member nominated directors as no longer employed by GEMS Andy Collings and Rony Valeny co-opted by the board June 2017</p>
<p>Financial update – chair Members to receive and adopt the Accounts ending August 2017 Questions</p>	<p>Finances are tight at the central Trust and at TPA. The Trust does not have a cash flow issue due to the amount of cash at the bank. Forward projections for the Trust and TPA are uncomfortable although the appointment of the new head at TPA has transformed their outlook from one of painful debts. DPA is financially stable due to sufficient pupil numbers.</p> <p>A recent thorough audit conducted by UHY has highlighted a small number of areas in which the Trust must tighten controls but reports no major concerns. The monitoring of certain types of risk was highlighted and BH requested the Trust review the risk register as a matter of priority. JC and HJZ confirmed that risk review and evaluation is a standing agenda item at</p>

	<p>each half termly Operations committee meetings and that is would be reviewed again in January 2018.</p> <p>Members adopted the annual accounts 2016/2017.</p>
<p>Corporate Secretarial matters - chair</p> <p>Member Appointment/ Resignations in last 12 months</p> <p>Next AGM or GM</p>	<p>None.</p> <p>See item 4.</p> <p>TBC</p> <p>The meeting was closed at 11.14am</p>

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JC asked if members were satisfied to appoint the auditors for 1 further year (their 3 year contract is now complete). All members approved the reappointment of UHY. AP suggested that it is good practice to change auditors after 5 years.

