

NPMA LTD

Minutes of a meeting of the Board of Directors held on 13 November 2017 at 12.30pm in Chelmsford, Essex.

PRESENT: Mr P Bogle (Chair)
Prof H Valentine
Mr S Powell

IN ATTENDANCE: Mrs D Ledwell
Miss E Harwood
Ms A Stirling
Miss L Andrews

679. DECLARATION OF INTERESTS

679.1 There were no declaration of interests.

680. APOLOGIES

680.1 Apologies were received from Sandy Lynam.

681. MINUTES OF THE PREVIOUS MEETING

681.1 The minutes of the meeting held on 18 May 2017 were agreed as an accurate record.

681.2 The confidential minutes of the meeting held on 18 May 2017 were agreed as an accurate record.

682. MATTERS ARISING

682.1 The future of the company was discussed. The legal team have been contacting the companies working with NPMA in relation to the novation of contracts and half have transferred over to ARU. We are notionally looking to transfer from 1 September 2017 and looking at closing the company down by the 31 July 2018. We need to transfer the shares into the University and to engage the external auditors. Debbie Ledwell and Emma Harwood have been dealing with this and DL would take this forward. February is too soon for another meeting on this so a further meeting will be arranged for May 2018.

683. FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 JULY 2017

683.1 The financial statements for the year ending 31 July 2017 were **APPROVED**.

683.2 The use of group relief or capital allowances to mitigate its taxable profits whichever is the most efficient to the Group was **APPROVED**. The Board **AUTHORISED** Stuart Powell as Director and Paul Bogle as Company Secretary to action this.

683.3 It was **AGREED** that the auditors, Scrutton Bland, be re-appointed for the year ending 31 July 2018.

684. DIRECTORSHIPS

684.1 The termination of Mrs Denise Thorpe's directorship from the 4 September 2017 was **NOTED**.

685. TUPE TRANSFER

685.1 A verbal update on the TUPE transfer of staff was considered.

685.2 It was noted that this had gone smoothly, only two members of staff did not want to transfer across to the University. One of those staff members has resigned and the other would be retiring at the end of November. After this date all staff were on ARU contracts, job descriptions were being reworded and pension sessions had been held with staff which had gone well.

686. ANY OTHER BUSINESS

686.1 There was no other business to discuss.

687. DATE OF NEXT MEETING

687.1 It was noted that the date of the next meeting of Monday 19 February 2018 would be too soon to sort the transfer of shares and voluntary strike off of the company. It was therefore agreed that the next meeting would be scheduled for May 2018 to deal with these matters.

CHAIRMAN

DATE