

Company Registration No. 07569743 (England and Wales)

ROYAL WOOTTON BASSETT ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019



ROYAL WOOTTON BASSETT ACADEMY TRUST

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ROYAL WOOTTON BASSETT ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

M Wilford (Appointed 1 May 2017)
S Woolnough (Appointed 1 May 2017)
A Bacon (Appointed 1 May 2017)

Trustees

M Sweet (Chair of Royal Wootton Bassett Academy Trust)
G Croxford (Chief Executive Officer (Ex-officio))
G Campbell (Resigned 16 December 2018)
T Foot (Vice Chair)
J Bourne (Chair of Finance Committee)
J Hext (Chair of Standards Committee)
D A Clarke (Chair of Academic Development Committee)
L Allen (Resigned 1 April 2019)

Senior management team

- Chief Executive Officer at RWBAT	G Croxford
- Acting CFO	J Stewart
- Head of HR and Marketing	E Newman
- Deputy Headteacher at RWBA	A Ellis
- Deputy Headteacher at RWBA	S Paddock
- Headteacher at Lawn Manor	S Muir
- Deputy Headteacher at Lawn Manor	R Langdown
- Headteacher of Noremarsh Junior School	A Simpson
- Deputy Headteacher of Noremarsh Junior School	S Victory
- Headteacher at Kingsbury Green	J Tudor
- Deputy Headteacher at Kingsbury Green	M Collingbourne

Company registration number 07569743 (England and Wales)

Registered office Lime Kiln
Royal Wootton Bassett
Swindon
Wiltshire
SN4 7HG

Academies operated

Royal Wootton Bassett Academy
Lawn Manor Academy
Royal Wootton Bassett Academy Trust
Noremarsh Junior School
Kingsbury Green Academy

Location

Royal Wootton Bassett
Swindon
Royal Wootton Bassett
Royal Wootton Bassett
Calne

G Croxford
S Muir
G Croxford
A Simpson
J Tudor

Independent auditor

Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

ROYAL WOOTTON BASSETT ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank Plc
Swindon Old Town Branch
High Street
Swindon
Wiltshire
SN1 3EN

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees, hereby, present their Annual Report together with the accounts and independent auditor's reports of the charitable company for the period 1 September 2018 to 31 August 2019.

The Annual Report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

Royal Wootton Bassett Academy Trust (RWBAT) completed the academic year with four academies now part of the Trust. The original Stand Alone Academy - Royal Wootton Bassett Academy, sponsored Lawn Manor Academy which subsequently joined the Trust in 2017, adding Noremarsch Junior School in October 2018, with Kingsbury Green Academy (John Bentley School until 31st August 2018) joining in April 2019. The Trust now consists of three secondary schools and one junior school operating under the auspices of RWBAT.

The Trust now has a student population of 3,596 and is now the employer of 599 employees. Geographically, the Academies are based within the Wiltshire and Swindon areas with the student population of each academy drawn from the local catchment areas.

- Royal Wootton Bassett Academy, with students aged 11 to 19, serves a catchment area of Royal Wootton Bassett and the surrounding areas. It had 1,804 students on roll in the school census on October 2018.
- Lawn Manor Academy has pupils aged 11 to 16, serving a catchment area in Swindon. It has a pupil capacity of 1,000 and had a roll of 778 in the school census on October 2018.
- Noremarsch Junior School is located within Royal Wootton Bassett and is a feeder junior school to Royal Wootton Bassett. Pupil numbers are 229.
- Kingsbury Green Academy is located in Calne, Wiltshire. The student capacity is 1,200. It currently has 785 on roll. Pupils are drawn from the town of Calne and surrounding areas.

Structure, governance and management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Charitable Company is known as Royal Wootton Bassett Academy Trust.

Royal Wootton Bassett Academy Trust has Trustees who are also the Directors of the charitable company for the purposes of company law. The Charitable Company is known as Royal Wootton Bassett Academy Trust. RWBAT has three appointed members who are not trustees. Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each Member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a Member, or within one year after they cease to be a Member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Member.

Trustees' indemnities

Professional Indemnity Insurance is in place through the Department of Education's Risk Protection Arrangement.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Method of recruitment and appointment or election of Trustees

Members may appoint up to 8 Trustees. The Board of Trustees may appoint or co-opt Trustees to address skills or knowledge gaps as determined. Recruitment of Trustees is undertaken through local and national advertising and using specialist organisations such as Academy Ambassadors to attract candidates with the skills base required.

The CEO shall be treated for all purposes as being an ex officio Trustee. Co-opted Trustees may also be appointed from employees but they are non-voting Trustees, through such process as Trustees may determine, provided that the total number of Trustees (including the CEO) who are employed by RWBAT does not exceed one third of the total number of Trustees. The option has not been used in RWBAT.

Policies and procedures adopted for the induction and training of Trustees

RWBAT has an Induction Programme which serves both Trustees and Governors involved in Trust schools. Additionally, RWBAT subscribes to 'Right-Choice' at Wiltshire Governor Services who offer the provision of Governor Procedures and Policies from Wiltshire Council and also makes use of periodic education updates provided by Wiltshire Council. Induction training is provided for all Trustees and Governors and continual training is provided by Wiltshire Council. Training and development opportunities are also offered through external bodies such as DfE, RSC, and government appointed training agencies. Internally, peer to peer support, mentoring and coaching is offered to all.

Organisational structure

The Board of Trustees together with the CEO agrees the strategic objectives and educational targets for academies within RWBAT. A published Trust Strategic Plan covers a 3 year period from 2018-2021. This plan is updated on an annual basis. The day to day operation of RWBAT is delegated to the CEO, who leads the Academy Head Teachers and the Trust Executive Leadership Team, in delivering strategic curriculum plans, strategic management of teaching and support staff, property and facilities management, health and welfare of pupils and delivery of teaching, learning and assessment across all academies.

The strategic direction of RWBAT is overseen by the Board of Trustees working with the CEO. The Trust has a Committee Structure with each committee operating within their Terms of Reference which are reviewed annually. Each Committee has delegated powers to review areas within their TOR such as Finance Committee - Audit and Risk, property etc., Standards – Safeguarding, Behaviour Attendance etc., The Attainment and Achievement Committee— Examinations results, strategic curriculum developments, etc. All Committees report to the Trust Board with recommendations or decisions required which are then considered by the Board with final decisions resting with the Board of RWBAT.

Local Governing Bodies exist in each Academy. A Trust Scheme of Delegation provides clarity and guidance for each LGB to fulfil their Terms of Reference, indicating the roles of each part of the structure of the Trust including the CEO and Head Teachers. Further documented support for LGBs exists in the LGB Constitution, and an Annual Planner to support each LGB. These documents and processes are agreed annually with the Trust Board. A 'Chairs of Chairs' discussion group involving each Chair of Governors and the Chair of the RWBAT also enables opportunities for communications, discussions and reviews

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Arrangements for setting pay and remuneration of key management personnel

The pay ranges for the CEO, Headteachers, Deputy Headteachers and Assistant Headteachers will be determined in accordance with the criteria specified in the Section 2, Part 2 – leadership group pay of the STPCD 2018. A new Headteacher may be placed at any of the bottom four points of the ISR. A new Deputy or Assistant Headteacher may be placed at any of the bottom 3 points of the Leadership Pay Range.

Pay progression for all staff is subject to a review of performance taking into account Performance Intentions achieved. The Trust Pay Policy details these aspects fully and is approved annually by the Board of RWBAT. For 2018/19, each Local Governing Body, supported by Trustees, held a Pay Panel meeting to review the decisions for each Academy. The Local Governing Body has the discretion to move a member of staff on the Leadership Pay Range by more than one point (to a maximum of two) if this is supported by the Academy Leadership Team. Annual pay progression within the range for the post is not automatic.

The Board of Trustees HT/CEO Performance Review and Pay Panel consider whether to award pay progression points to the CEO and Headteachers (to a maximum of two). Annual pay progression within the range for the post is not automatic but dependent on performance intentions being exceeded.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	1
Full-time equivalent employee number	1.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	1
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	12,974,836
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	-
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Related parties and other connected charities and organisations

The trust had no related parties.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities

Objects and aims

Excellence in Education is the mantle for seeking to maximise the life chances of every student within the Trust. Every role whether leading or supporting staff and student seeks to deliver this. In the Trust, we believe this can be achieved through sharing leadership principles and management processes which support high level of pupil attainment and achievement by ensuring staff are equipped to deliver the highest quality teaching, learning and assessment in each Academy.

Success for each Academy in RWBAT will be achieved through delivering the following aims:

- To deliver a 21st Century Curriculum which engages, excites and delivers attainment for pupils to move beyond their potential.
- To raise the levels of educational outcomes of all pupils across RWBAT.
- To engage and empower communities to contribute to the life of their Academy within RWBAT
- To offer an inclusive Admissions Policy
- To commit to safeguarding and promoting the physical and emotional welfare of every pupil, inside and outside the school premises.
- To build an outstanding, professional workforce across all disciplines within RWBAT
- To conduct stringent and rigorous financial oversight and achieve value for money for all Academies in RWBAT
- To ensure governance and leadership professionals provide support, challenge, oversight, and guidance for each Academy through the tiered structure of the RWBAT Board.

Objectives, strategies and activities

We seek to:

- support and guide pupils in formulating and achieving realistic and appropriate personal development plans.
- achieve a smooth progression through and beyond the various phases of formal education.
- promote activities, which provide interaction between the Academy, business and the global community for the enrichment of pupils, curriculum and the community itself.
- encourage the involvement of parents for the benefit of pupil development.
- support an organisational and management structure that fosters effective curriculum development and delivery, facilitates communication and involves Trustees, LGB Governors, staff, pupils and parents in the development of each
- Academy.
- encourage and guide staff in broadening their perspectives, framing realistic career targets and supporting their achievement through stated school development plans.
- support all staff in fulfilling their designated roles.
- secure the maximum benefits from the financial resources available to RWBAT.

Equal Opportunities

The Trust endeavours to attract, recruit and retain staff of high calibre by ensuring that the best possible candidates are appointed. The Trust supports the principle of equal opportunities and opposes discrimination on the basis of protected characteristics including age, sex, marriage and civil partnership, gender reassignment, race, disability, sexual orientation, religion or belief, pregnancy and maternity and part-time or fixed-term employment.

Being a committed equal opportunities employer, Royal Wootton Bassett Academy Trust will take every possible step to ensure that all employees are treated equally and fairly. All policies and practices will conform to the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal. The Trust aims to ensure that no job applicant receives less favourable treatment because of a protected characteristic.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties.

Consultation with employees

The Trust consults with employees on an individual or group basis on an employment matter which may affect them during their employment. This may be in consultation with senior management and union representatives if required. This will include return to work interview; adjustments to working hours and responsibilities; or referrals to occupational health for professional advice and support. Well-being surveys are undertaken across the Trust with the results communicated to all staff and Trustees.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Strategic report

Achievements and performance

CEO report for RWBAT

This has been another exciting year for RWBAT. Two new academies joined the Trust. Noremars Junior School joined on the 1st October 2018 and then the John Bentley School joined on the 1st April 2019.

The 2018-19 academic year can be viewed as a successful year for The John Bentley School. In the final year of its' 356 history, the school recorded its best ever GCSE results in terms of APS and progress. In terms of outcomes, the proportion of children achieving grade 4+ in both English and Maths was in line with the record breaking year of 2018 at 65%. The Attainment 8 score increased by 1.6 points from 44.4 in 2018 to 46 and this with a cohort of 60% boys and 10% A&F (students following an alternative curriculum due to mental health or behavioural barriers). The progress of the majority of student groups improved from 2018, including 'all pupils', 'boys', 'LPA', 'MPA' and 'PP'.

The above facts and figures need to be judged in a difficult context. The financial income of the school has fallen by over £1.5m over the last 5 years due to falling roll. This has resulted in significant financial cuts including major staff restructures and redundancies. The failure to recruit students in a competitive geographical area was a key factor in rebranding the school as Kingsbury Green Academy. The JBS academic improvements alone were not having the desired impact on student recruitment.

The move in to the RWBAT and the task of rebranding the school took up a huge amount of attention and time and there was a danger that this could have affected the outcomes of the students in Y11 and Y13. The fact that it didn't speaks volumes about the quality of the staff.

In terms of challenges moving forward, the principle challenge of student recruitment appears to be easing in the main school. Y7 has recruited 147 students v 124 students currently in Y11. In terms of the success of our first Open Evening and Open Morning as Kingsbury Green Academy, we have had record numbers of visitors and are confident this will lead to very strong recruitment, potentially above the 160 in the forecasted budget. However, recruitment in to sixth form remains a challenge. The 6th form currently has less than 130 students and with small cohorts due over the next 3 years, there is a challenge. Beyond that, numbers will increase, but we may need some innovative ideas to sustain the sixth form during that time.

Other challenges continue to be the short term financial difficulties of small cohorts in the sixth form, in Y9 and in Y11. In essence, our financial constraints are being felt in our management structures, notably at SLT where we are a team of 4 and in our pastoral structure. My first decision if affordability allowed would be to add support to the pastoral team by recruiting a head of transition to our existing head of Key Stage 3 and Head of Key stage 4. Ideally we would have Pastoral Support Assistants for each year group on 30 hours per week as opposed to the 3 we currently have on 25 hours.

This has been another successful year at Lawn Manor Academy in which they have embedded a positive culture further based upon 'The Lawn Manor Way'. The school has worked tirelessly on the quality of teaching and learning using 'Teach Like A Champion' strategies and development of Maths Mastery in particular. The work of the school was recognised in the feedback from our Challenge Partners quality assurance review which took place in March 2019 and a Centre of Excellence was awarded for our work with pupils who have English as and Additional Language (EAL). This report recognised that the school was providing a good education overall and that Leadership and Management was a particular strength. A curriculum review has taken place in this academic year and a switch from a three year KS4 to a two year KS2 is planned for September 2020.

Results in 2019 show that areas of strength in the school include Maths, Science, Media and Dance. Progress in English remains a challenge and is a school improvement priority for 2019-20. This is disappointing particularly in light of a specification change that provided more collaboration opportunities. Swift action is being taken to support this faculty. It should be noted that mobility at Lawn Manor Academy affects the progress 8 scores with only 80% of children in 2018-19 having KS2 data so a high proportion of learners are not in the calculation.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Noremars Junior School joined the Trust in October 2018 and have given so much to all schools. Their senior leaders have enjoyed working alongside colleagues from the secondary sector, particularly in Maths. Noremars were a little disappointed in their SATS scores this year with the results not reflecting the superb work that has gone on to develop the curriculum and introduce Target Tracker across the whole school.

Highlights of year include science week where children experienced a wide variety of activities, two year 5 children had work displayed at Southampton University as part of STEM work with experts from industry. Sport has always been high profile in the school and this year they were successful in winning the league in both Football and Netball. Children enjoyed the regular annual fun run and have enjoyed our daily 'green mile' activities. The newly completed running track is very popular at playtimes and lunchtimes. This year to complement the 2 sports days they introduced a sports and well-being week where children enjoyed such activities as Golf, Taikwando, Yoga as well as more traditional sports. All training was provided by local clubs as well as Swindon Town Football.

As part of the Achievement for all programme they have closely monitored the achievement of our vulnerable learners, which is becoming more of an area of strength.

They introduced Talk for Writing as a whole school initiative which is having an impact on writing standards across the school. Reading remains a school strength.

A strength of the school continues to be our dedicated team of teachers, TAs and support staff who work well collaborate to support our pupils in their future learning needs.

The big challenge at Noremars has been maintaining progress from KS1 – KS2. Changes in the assessment frameworks and the longer embedding of the new English and Maths frameworks should improve both our progress and attainment picture for the future. They have worked hard to implement intervention programmes especially in Maths to address gaps in key concepts and prior learning which have helped back progress and attainment. They continue to be challenged with balancing the budgetary needs across the school especially with the school buildings. Priorities for development include Maths, children's resilience to learning and developing the use of the school grounds to support our curriculum.

At Royal Wootton Bassett Academy it was another successful year with raw attainment staying at around the same level at GCSE whilst A level and BTecs hit their average Target grade of a B. At GCSE RWBA 74% of students gained Level 4 in English and Maths. 55% gained Level 5 at English and Maths – their best results ever. Progress 8 (on last year's calculations) was 0.2 with Progress 8 for the most vulnerable students being positive 0.15. These figures are excellent. Post 16 RWBA had the largest cohort of all 6th forms in Wiltshire with nearly 200 students. The students still managed to be above national averages at all levels. A*/A were 26%, A* - B were 52%, A* - C 79% and A* - E at 99%.

Last year the academy introduced a new Assessment policy, a new Behaviour policy and started with Show My Homework. All these changes should help move achievement and attainment on to even greater levels in the future.

There have been many other successes with a vast array of sporting success from rugby to swimming to cricket and rounders with our dancers making the National finals. We had a fabulous whole school production of Beauty and the Beast. The Swing Band and various other musicians excelled as always throughout the year. There is simply so much that goes on throughout the year that is impossible to cover. We had more students completing the Duke of Edinburgh Bronze, Silver and Gold Awards than any other school in Wiltshire. The school received an outstanding report after their Challenge Partner review.

George Croxford
CEO for RWBAT

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Chair of Board of Royal Wootton Bassett Academy Trust (RWBAT) 2018/19 statement

The Trust has grown to a total of four academies operating in both the secondary and primary phases of education during the academic year 2018/19. This growth is based on leading a culture of school improvements with each academy in the Trust holding unique characteristics with many existing pillars of excellence which have been shared across the Trust. Through working as a collective body and managed by the Trust Executive team, has seen consolidation and integration in a wide range of areas from shared support services to collaborations on teaching and learning has allowed the Trust to develop into an effective and efficient education Trust. A cycle of school improvement review and monitoring activities stemming in part from the Committees of the Trust where sharing of ways of working and collaborations are discussed, but mostly from the success of the Trust Executive Leadership team meetings. The commitment to upholding excellence in education leading to the development of each and every pupil to their potential is at the forefront of all decisions taken across the Trust. We have sought to ensure the role of the Board is supportive and challenging while being proactive in holding the CEO and the Executive Leadership Team to account for the Trust's performance in each area of the RWBAT Strategic Plan.

Strengths gained during the past two years of operations include the development of structures such as just described in addition to the building of shared services with the capacity and expertise to deploy the correct expertise at the correct time across the Trust. These aspects ensure that staff in each academy understand the Trust is supportive of its staff and students leading to a recognition that belonging to RWBAT provides a strong lead in the ongoing success of each academy.

The promotion of the vision, ethos and strategic direction of the Trust through the Strategic Plan has allowed academies to align their focus on strategic drivers to secure their future and to continue progress for the benefit of all.

For all academies this academic year has seen changes and successes. Within the Trust Lawn Manor Academy achieved significant successes in many subject areas in the public examinations. Throughout the school year LMA has raised its profile and reputation in the local community through participation and success in many areas from sports to drama and other community fund raising. The continued increase in students joining the academy in Year 7 demonstrates how the reputation of LMA is growing and illustrates how it can offer students an excellent education. The strong focus on behaviour improvements, attendance improvements, motivation, etc demonstrate how these aspects impact on achieving success for both staff and students as they seek to continue supporting students. The local community has embraced and welcomed a thinking school to deliver excellence in education for students.

All of these are the behaviour economics have an impact on which to build and achieve a culture of higher levels of attainment and achievement for all students. Success in raising levels of achievement in public examinations concentrates the focus on outcomes but the support and infrastructure in place will ensure the effectiveness of the adoption of the 'Lawn Manor Way' produces success for many years to come.

The higher the expectations the greater the success. Again Royal Wootton Bassett Academy continues to deliver excellent examination results year on year. The results for 2018/19 returned success at the highest levels again for Key Stage 4 and Key Stage 5. The public examination results this year saw the highest level of attainment by disadvantaged students than ever before, most likely the highest level in England (awaiting validations figures). These achievements illustrate the high standards and commitment offered to every student across each of the school years, to reach their potential and beyond whether in final public examinations or other areas.

Across all years in RWBA, staff have continued to share expertise and considered approaches by using system leaders and lead practitioners to promote knowledge transfer and coaching systems which offer staff and students in all years opportunities to match their abilities. Considerable successes have been seen in sports activities, community engagement and as well as strong support for events in the local community alongside significant fund raising activities.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

As the newest Academy to join the Trust, Kingsbury Green Academy (previously known as John Bentley School) joined in April 2019. Within KGA, there is considerable expertise and ability in its leadership team which offers opportunities for further development and progress both in student attainment and in increasing the numbers attending KGA. During the short time significant progress has been made with integration in the ways of working and embracing the culture of the Trust which will provide the strategic thrust for KGA. Student attainments at KS4 and KS5 demonstrate excellent examples of the existing talent pool with KGA linked to their increased involvement with the local community will ensure success. These aspects are especially important for both KGA and the Trust through the shared values of Ambition with Compassion and Respect to achieve excellence in education

Noremarsch Junior School joined the Trust in October 2018. The presence of primary phase school has proved the catalyst for many relevant changes or adaption to the ways in continuing the delivery of the curriculum in secondary education. There have been opportunities for influencing programmes of transition as well as providing the primary academy with opportunities to add further CPD development for staff. Leadership and support through involvement with the Trust Executive Leadership group has increased the partnership and networking to enhance school improvements. Key Stage 3 results for 2019 demonstrated there is significant ability in leadership and staff capability to ensure that interventions are deployed across the academy to maximise success.

Trends and data analysis for each of the academies illustrate there are further opportunities to improve outcomes for all students and the Head Teachers of each academy has identified ambitious targets to further these outcomes.

These examples stated above for each academy illustrate only a few areas of the many areas which could be highlighted for each academy. The full story of academy life in each school within the RWBAT is similar but different for every member, be they teachers, support staff or volunteers. The commitment in each work role does not always make 'front page news' or allow for public acknowledgement but they do not and should not go unnoticed.

Regular reporting to the Trust Board by the Head Teachers of interactions with students, parents, achieving targets, addressing curriculum changes and developments, quality of teaching, engaging in formal and informal social and community events, whilst supporting and guiding students, etc provides a window into how each Academy interacts and learns from each other. These aspects coupled with high quality teaching and learning standards are transferable and present in each Academy. As a Trust Board, we recognise and thank staff in each academy for their commitment.

As a Trust, we have now had two external reviews by the office of the Regional Schools Commissioner (RSC), who found we were operating effectively, efficiently and successfully as a Trust. Evidence based assessment areas included the leadership and governance of the Trust involving the structure of the trust and reporting mechanisms, the expertise and leadership deployed, the willingness to share school to school improvements strategies alongside with teaching and learning development. Significant discussions covered the financial probity and rigour and sustainability which clearly demonstrated strong management across the Trust by all parties and staff concerned in the financial areas.

Discussions regarding the future development and growth plans for RWBAT received a positive response and have led the Trust entering into ongoing discussions with other schools joining the Trust in addition to other schools expressing interest in joining.

As RWBAT, we have ensured development opportunities for staff in our Academies are maintained at a high level. A recent development has seen the publication of a Continuous Development Booklet which identifies opportunities for a range of CPD for all staff. Partnerships and networking through strategic developments such as the SCITT, OLEVI Doc and the North Wilts Teaching Alliance, contribute to leading learning and teaching and raising teaching standards across the Trust.

The Trust Board continue to demonstrate commitment to quality assuring policies, systems and processes which deliver 'Excellence in Education' in a continuing economic climate which hinders.

The RWBAT Board is not blind to the huge challenges in delivering and maintaining these activities and seeks to continually monitor and support the CEO and Trust Executive Leadership Team in addressing these matters. Trustees, both through the Board and the work of the committees, continually review, evaluate, advise, coach and offer solutions to facilitate ongoing improvements across the Trust.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The duty of compliance is addressed continually, ensuring all relevant laws and regulations are followed. Trustees have upheld their responsibilities of the principle of public life and demonstrated integrity and objectivity in their decision making and ensured conflict of interest were avoided.

As a truly outward facing RWBAT, we have demonstrated RWBAT will continue to operate as an exceptional Academy Trust.

Marion Sweet
Chair of Board - Royal Wootton Bassett Academy Trust

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Financial review

The bulk of RWBAT's income is obtained from the ESFA in the form of recurring grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2019, and the associated expenditure, are shown as restricted funds in the Statement of Financial Activities.

The trust received GAG income for the ESFA £14,953,304 to spend on educational activities and supplies. Additional grants received from the ESFA were Pupil premium of £632,022 to be spent on students from lower income backgrounds and other ESFA grants totalling to £209,747.

Overall during the year, the trust has made a deficit on the revenue funds of £556,881 after the removal of depreciation, capital income, pensions scheme costs and transfers from capital and revenue. This has left the trust with overall surplus restricted revenue funds of £466,964 and unrestricted funds of £790,047.

The trust also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund is reduced by annual depreciation charges over the expected useful life of the assets concerned. The academy received a total of £1,460,091 of capital grants during the year. The fixed asset capital fund closing balance includes £375,248 of funds unspent at year end in relation to a capital flat roof and boiler upgrade programmes due for completion in 2019-20.

Reserves policy

The Board of Trustees review the reserves of the Trust on an annual basis. This review encompasses the nature of income and expenditure streams by academy, the need to match income with commitments and the nature or reserves held. The Trustees take into consideration the future plans of the Trust, the uncertainty over future income streams and other key risks identified during the risk review process.

The Trustees have determined that the appropriate level of cash reserves should represent one month's charitable activities resources expended (excluding depreciation). The reason for this is to provide a cushion against a fall in student numbers, and to allow for any development work or unforeseen building maintenance.

As at the year end the Academy Trust carried forward an overall surplus of restricted revenue funds (excluding the pension reserve) of £466,964 and unrestricted revenue funds of £790,047. The Academy Trust holds restricted fixed assets funds of £27,812,151 which can only be realised by disposal of the tangible fixed assets.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Investment policy

The Trustees have authorised the use of short term deposit accounts and notice deposit accounts where cash held is surplus to immediate requirements. Any cash surpluses not required for operating activities may be placed on deposit at the most favourable rate available from providers that are covered by the Financial Services Compensation Scheme.

Principal risks and uncertainties

The Academy Trust has been through the process to assess business risk and to identify and implement strategies for addressing risks as determined in each Academy prior to entering into RWBAT. This process entails scoring of risks and prioritising in terms of their potential operational and financial impact, their likelihood of occurrence assessed and means of mitigation identified.

Comprehensive 'Due Diligence' was conducted on both RWBA and Lawn Manor prior to the set-up of RWBAT on 1st May 2017. Subsequently, evaluations and reviews have been conducted regularly during meetings of the Board of Trustees. Each of the new academies has been assessed under the same due diligence processes prior to joining the Trust. The Trustees have reviewed the risks to which the Trust is exposed and considered, in particular, those relating to the specific teaching, provision of facilities and other operational areas of the Academy Trust.

The Trust has commenced its own policy adding to the regularly (annually) updated risk register for each academy. The Trustees' Finance Committee is responsible for overseeing the implementation of the Trust's Risk Management strategy on behalf of the Board.

Financial and risk management objectives and policies

The Trust has commenced its own policy adding to the regularly (annually) updated risk register for each academy. The Trustees' Finance Committee is responsible for overseeing the implementation of the Trust's Risk Management strategy on behalf of the Board.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The principal risks and uncertainties facing the trust fall into 5 main categories which are:

1. Financial – The trust has considerable reliance on the continued Government funding through the ESFA. In the last year 89.2% of incoming resources were ultimately Government funded and whilst this level of funding is expected to continue, there are no assurances that Government policy or practice will remain the same and the incoming National Funding Formula has provided uncertainty over future funding levels and terms.
2. Failures in governance and/or management – The risk in this area arises from the potential failure to effectively manage the finances of the trust, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
3. Reputational – The continuing success of the Trust is dependent on continuing to attract students in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.
4. Staffing – The success of the trust is reliant upon the quality of its staff. Teaching quality and standards are monitored and reviewed and procedures are in place to ensure continued profession development using strategies such as Quality Assurance, 1-2-1, Professionalism, Outstanding Teaching and Learning and assessment. Attainment and progress in each Academy is and has been reviewed by the Academy Attainment Committee. Targets, interventions and attainment levels for each year group and identified categories of pupils are reported on to the AAC and regularly to Local Governor Bodies.
5. ICT - The risk in this area arises from the potential failure of IT equipment which would impact on the teaching/ learning, management and support systems. It is also recognised that there is an ongoing need to develop the Trust ICT infrastructure to keep ahead of the curve to enable students to gain experience on the most up to date software packages.

Fundraising

Pupils raise funds for local, national and international charities. The choice of charities is via suggestions received from staff and students, voted on by the school's Senior Leadership Team and led and implemented by key members of staff. The nature of the fundraising activities is principally via dress-down days, themed dress days, etc, with a voluntary contribution from all participants.

There are no fundraising projects where the beneficiary is the Trust or any of its constituent schools.

For trips that occur during the school day, parents are requested to make a voluntary donation towards the costs of the trip. Parents are made aware that there is no obligation to contribute and no student will be omitted from the trip if their parents do not contribute, but the trip may not take place if sufficient voluntary contributions are not forthcoming.

The Trust does not work with any third party commercial participators or professional fundraisers to raise funds. There have been no fundraising complaints during 2018/19.

Fund raising projects for the school are managed through the school news letter and other communications with parents. Voluntary donations towards trips are requested through letters to parents ensuring they are not made to feel pressurised into paying as it is voluntary and not compulsory. Reminder letters are not issued for any donation requests.

ROYAL WOOTTON BASSETT ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods

The Executive Leadership team of the Trust meet annually to review the Strategic Plan, key objectives and the annual school improvement/development plans.

The key strategic objectives for the next five years are:

- Maintain outstanding status of RWBA.
- Achieve improved Ofsted rating for each of the academies in the Trust.
- Maintain excellent standards of teaching and learning.
- Clarify view of future curriculum offering.
- Drive RWBA PFI contract value for money.
- Develop and exploit Teaching School status.
- Develop the expansion RWBAT.

Employee consultation and disabled employees

The Trust will endeavour to attract, recruit and retain staff of high calibre by ensuring that the best possible candidates are appointed. The Trust supports the principle of equal opportunities and opposes discrimination on the basis of protected characteristics including age, sex, marriage and civil partnership, gender reassignment, race, disability, sexual orientation, religion or belief, pregnancy and maternity and part-time or fixed-term employment.

Being a committed equal opportunities employer, Royal Wootton Bassett Academy Trust will take every possible step to ensure that all employees are treated equally and fairly. All policies and practices will conform with the principle of equal opportunities in terms of recruitment, selection, training, promotion, career development, discipline, redundancy and dismissal. The Trust aims to ensure that no job applicant receives less favourable treatment because of a protected characteristic.

The Trust consults with employees on an individual or group basis on an employment matter which may affect them during their employment. This may be in consultation with senior management and union representatives if required. This will include return to work interview; adjustments to working hours and responsibilities; or referrals to occupational health for professional advice and support.

Auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and - the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution proposing that Moore (South) LLP be reappointed as auditor of the charitable company will be put to the members.

The Trustees' report, incorporating a strategic report, was approved by order of the board of Trustees, as the company directors, on 11th December 2019 and signed on its behalf by:



M Sweet

Chair of Royal Wootton Bassett Academy Trust

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2019

Scope of responsibility

As RWBAT Trustees we acknowledge we have overall responsibility for ensuring that Royal Wootton Bassett Academy Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Royal Wootton Bassett Academy Trust and the Secretary of State for Education. The CEO is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control. A Financial Scheme of Delegated Authority (FinSOFA) is in place across the Trust which identifies the levels of authority for all financial matters. This is reviewed on an annual basis.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year.

Attendance during the year at RWBAT Board of meetings was as follows:

Trustees	Meetings attended	Out of possible
M Sweet (Chair of Royal Wootton Bassett Academy Trust)	5	5
G Croxford (Chief Executive Officer (Ex-officio))	5	5
G Campbell (Resigned 16 December 2018)	2	2
T Foot (Vice Chair)	5	5
J Bourne (Chair of Finance Committee)	5	5
J Hext (Chair of Standards Committee)	5	5
D A Clarke (Chair of Academic Development Committee)	5	5
L Allen (Resigned 1 April 2019)	2	3

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Setting vision, values and strategic direction.

RWBAT's purpose and vision is to deliver 'Excellence in Education' through Compassion, Respect and Ambition. Delivered through a tiered structure of governance throughout the Trust, a sense of ownership and purpose translates into values and beliefs which support high aspirations for staff and pupils within the Trust.

The strong vision for RWBAT is to recognise the needs of the many members of and stakeholders in each academy whose lives will be enhanced and enlightened by the actions of the Trust. To achieve these aspirations the Trust is monitored through the Trustee Board, Committees of the Trust, and each Local governing body within academies. Through regular communications and meetings to review and evaluate the strategic direction of the Trust this is achieved. Each of these tiers of governance operates under a Scheme of Delegation and Financial Scheme of Delegated Authority which identifies the roles each level undertakes. The SOD and Fin SODA are reviewed on an annual basis.

The 'RWBAT 3 year Strategic Plan 2019-22' is published on the Trust website and illustrates the performance requirements subscribe to by all within the Trust. Each Academy holds and implements its own School Improvement/Development Plan, which are reviewed regularly. Trustees and LGB Governors have a good understanding in these areas.

Improvement point- Trustees and LGB governors to monitor and assess the success factors in the SIP and SEF documents for all Academies through the CEO and HT Reports. They will also seek to monitor developments and trends through the Academy Attainment Committee Reports.

Holding the Academy Headteacher to account.

Regular reporting by each Academy Head Teacher facilitates discussions and in-depth analysis of the key performance areas. Examples include updated data and development details in many areas. Contributions via 'in school' days, curriculum champions, specialist interest, etc., enable reviews and evaluations of strategy in action. Relationships between staff and Governors are based on trust and respect.

To enable proactive support in these areas, it is necessary to ensure Trustees and LGB Governors hold sufficient and in-depth knowledge and understanding to provide effective governance. Consequently, in-depth skills audits and training and development opportunities for all have been undertaken. Training has been identified and taken up by an increasing number of Trustees and LGB Governors this year.

The process of evaluating the skills, experience and knowledge of Trustees confirmed individuals hold a range of strategic, legal, financial, human resources, marketing and charity experience in addition to governor experience.

Improvement point – RWBAT Trustees and LGB Governors to build on the current progress of involvement across the Trust through seeking to build links and collaborations with each Academy LGB. Chair of LGB to meet with the Chair of the Trust or to attend Trust meetings as appropriate.

Overseeing financial performance. Financial value for money and efficiencies are reviewed regularly through close scrutiny and analysis of ongoing itemised budgets, variances, and forecasts across the RWBAT Budget and Academies budgets. This also included addressing potential risk items which are subsequently recorded on the risk register. Through the work of the Trust committees clear insights are provided and remedial actions discussed and recommendations made to the Trust Board.

Improvement point – Continue to develop Trustees and LGB's Governor as required regarding updating in line with the Academy Financial Handbook requirements. Ensure Trustee experiences are broadened through roles on the range of Trust committees.

The composition of the Board of Trustees has benefited from being able to draw upon significant skills of the Trustees who support, challenge and advise based on their knowledge and experience gained through working in professions such as legal, public sector, private sector, educational management, and entrepreneurial areas. In the current year, the Trust has gained additional Human Resources knowledge from the appointment of a new Trustee.

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

As a Trust we address all governance areas associated with compliance and regulations required of a MAT by DfE. Trustees serve on committees that are the most appropriate match for their skills set. This has facilitated depth and breadth in understanding and discussions aiding the decision making processes in the administration of the Trust business.

The Terms of Reference for each Committee reflects the need for compliance with the Academies Financial Handbook with each committee are assessed annually against these aspects. Meetings of the Board of the Trustees benefit from a cross fertilisation of experience in governance and business acumen culminating in decisions reached being rigorously tested prior to implementation across the Trust.

Through scheduled meetings across the academic year, Trustees benefit from in-depth, wide ranging reporting on each of the Academy's in the Trust. Comprehensive data includes targets for pupil outcomes of attainment and achievement, behaviour economics which impact of the learning environment, staff training, development and staff well-being. Each of these aspects are in addition to the suite of business, financial and administration processes. Through review and analysis Trustees gain valuable and a visible oversight of the successes and areas where development is required. Review and evaluation of the data provided and requested ensures that the Trust can hold the CEO to account.

Challenges during the year have arisen through the constrained government funding which Trustees have required the CEO and the Trust Executive Leadership Team to deliver more with less. The opportunity for closer scrutiny and monitoring of financial management is being build up with the introduction of new electronic systems to facilitate more timely and regular financial reporting as now required in the AFH. However, Trustees have every confidence that process and procedure will support further success for Royal Wootton Bassett Academy Trust.

The Trustees, are also the directors of Royal Wootton Bassett Academy Trust for the purposes of company law are responsible for preparing the Trustees' Report and the accounts in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Finance Committee

The Finance Committee is a sub-committee of the Board of Trustees. Its purpose is to assist the decision making of the Board of Trustees through its Terms of Reference. By enabling detailed consideration of the TOR it seeks to fulfil the Board of Trustees' responsibility to ensure sound management of the Trust's finances and resources, including proper planning, monitoring and probity.

The Finance Committee continues to face considerable challenges in moving beyond achieving value for money. Despite planning and forecasting based on expected funding it has been a difficult year to deliver the required outcomes for the Academy Trust despite robust and astute financial oversight.

The Trustees have required Trust staff to deliver 'more for less' whilst receiving reduced funding levels for each student and facing increased costs. Financial challenges arise due to the incoming low level of education funding by government when compared to the uncontrollable costs outside the remit of the Trust. Costs such as increases in employers' contributions to the Local Government Pension Scheme, unfunded public sector pay rises of 1% per year and an increase in employers' national insurance contributions. Led by the CEO and the finance team, the Trustees have sought to make efficiency savings in all financial and budgetary areas to accommodate the constrained budget. Significant efforts have been ongoing to seek savings and efficiency, e.g. Removing the 6th Form from PFI which will offer significant savings.

Exceptional close scrutiny through budget forecasts and variances have been undertaken on a monthly basis. Trust budgets have been prepared according to analysis of each cost centre with financial risk associated with each evaluated. Strict procurement processes have been implemented and monitored robustly to ensure budget compliance.

However, these aspects have been actively managed by the Academy Trust leadership and finance staff to achieve a level of financial robustness.

Comments from our Auditors confirm value for money has been achieved through effective and progressive financial monitoring.

Attendance at Trust Finance Committee meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M Sweet (Chair of Royal Wootton Bassett Academy Trust)	3	3
G Croxford (Chief Executive Officer (Ex-officio))	3	3
T Foot (Vice Chair)	1	3
J Bourne (Chair of Finance Committee)	3	3
J Hext (Chair of Standards Committee)	2	3

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Academy Attainment Committee

The Academy Attainment Committee is a sub-committee of the main Board of Trustees. Its' purpose is to enable the Trustees and the CEO to review and evaluate the progress of each Academy in ensuring achievement and attainment for all pupils across all years and categories of pupils.

Through high level reporting each Head Teacher of an Academy in the Trust will identify and discuss their Academy's strategic development and educational achievement and attainment.

The Committee evaluates strategic developments and activities such as the SCITT, Challenge Partners, NW Teaching Alliance and School Clusters, Olevi, Corporate CPD, etc., to assess impact and success in furthering opportunities to improve all academies to further student attainment.

The Committee also considers and reports on the levels of interventions which each academy may require according to their needs. The remit of this Committee will develop further when other secondary and primary academies join RWBAT.

Attendance at the Academy Attainment Committee Meetings was as follows:

	Meetings held	Meetings attended
M Sweet (Chair of Royal Wootton Bassett Academy Trust)	2	2
G Croxford (Chief Executive Officer (Ex-officio))	2	2
J Hext (Trustee)	2	2
D Clarke (Trustee)	2	2
T Foot (Trustee)	2	2
J Bourne (Trustee)	1	2

Standards Committee

The Standards Committee is a sub-committee of the main board of Trustees. Its purpose is to ensure compliance with all Statutory Policies which ensure the safety and well-being of all pupils across the Trust. Through evaluating, monitoring and reviewing reports on the quality of Teaching and Learning, Safeguarding, Behaviour, Attendance etc. Trustees can consider actions being taken to raise standards.

Its' further remit is to monitor and review school forecasts of performance outcomes whilst also reviewing the Trust's curriculum policy and making improvement recommendations to the Board. Through ensuring compliance with annual and half-year staff performance management process and timetables staff are supported and areas of staff development identified.

A key part of the Standards Committee is to monitor the implementation of the Safeguarding and Child Protection Policy and Procedures by reviewing the Safeguarding Audit and making recommendations to the Board. The Standards Committee also review the range of statutory policies related to SEND ensuring these are appropriately developed and targeted.

Continuous monitoring is also undertaken on behavioural indicators including; attendance, exclusions, child protection, bullying, racism, radicalisation incidents including political indoctrination (PREVENT strategy) through reports which indicate trends, patterns to ensure our values of Compassions, Respect and Ambition for all are upheld. Related to these values, the Standards Committee also oversees policies on the provision for Sex and Relationships Education, the policy and provision for collective acts of worship and Religious Education.

The Trust's Pay and Reward strategy is discussed at the first Trust meeting of the academic year. The Trust are committed to maintaining as far as possible the national agreements on pay and conditions as published by the DfE. From September 2019, the Standards Committee is then delegated within the development and oversight of the Pay Policy for the Trust.

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Attendance at Trust Standards Committee meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
M Sweet (Chair of Royal Wootton Bassett Academy Trust)	3	3
G Croxford (Chief Executive Officer (Ex-officio))	3	3
T Foot (Vice Chair)	1	3
J Hext (Chair of Standards Committee)	3	3
D A Clarke (Chair of Academic Development Committee)	3	3

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Review of value for money

As accounting officer the Head Teacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available.

The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

1) Financial governance and oversight: The Board of Trustees has a strong oversight of the financial management of the budget. The Finance Committee meets twice a year to review the financial position, to receive reports and to challenge decisions. The Local Governing Bodies also meet on a termly basis to review data. The Trustees have a Financial Scheme of Delegation that outlines responsibilities and delegated powers at the different levels of financial management. This also defines spending limits for each signatory and level of sign-off.

Our external auditors review our financial processes by a series of visits throughout the year that coincide with key financial reporting deadlines. They help in preparing our end-of-year accounts and financial reports for final presentation for approval by the Board of Trustees prior to the December deadline. Additionally Wiltshire Council Finance department visit to provide a financial controls assurance reports to the Responsible Officer and Trustees four times a year by testing our internal controls.

The Board of Trustees approves the budget each year and is mindful of the need to balance expenditure against income to ensure the Trust remains a 'going concern'. The Board of Trustees also receives and approves the Annual Accounts and External Auditors Management Report.

2) Better purchasing: The bulk of the Trust's income is obtained from the DfE via the EFSA in the form of recurrent grants. Royal Wootton Bassett Academy is part of a 3 school PFI agreement. As a result the premises, grounds and most fixed assets belong to White Horse Education Partnership, and managed by G4S. All large contracts are through the PFI therefore limiting Governors/Leadership input with regard to economies of scale and options appraisal related to purchasing. The PFI also limits income generation since lettings come under the remit of the PFI management company. The Finance Manager and Commercial Manager are always striving to achieve Best Value with all of their external suppliers, by adhering to the school's Purchasing Policy. In this year favourable supplier terms in place for RWBA have been negotiated and extended to also include Lawn Manor.

3) Benchmarking: The Trust leadership team and Trustees regularly review benchmarking data from a number of different sources (Auditors, EFA and other external data providers) to measure financial performance and operation against similar organisations.

4) Reviewing Controls and Managing Risk: Regular budget monitoring reports are produced by the Trust Finance Manager. These reports are distributed to the CEO, Headteacher, and Trustees.

Senior Curriculum leaders receive a monthly spending report for those areas within their remit. The installation of a new trust wide finance system is expected to make real time financial budget monitoring data available to all budget holders whenever required.

5) Reviewing operation to maximise use of resources: The Trust Executive Leadership Team review expenditure and make adjustments based on the effectiveness of strategies introduced in previous years, the curriculum offer, and any new strategies identified in the Academy Development Plans. At RWBA the PFI is a limiting factor and the Trustees are aware that budgetary constraints could affect staffing since this is effectively the only area available where savings might be made, and this area is considered when reviewing risk and future planning for the school.

6) Lessons learned: We continue to review options for further development and challenge to the trust, the staff and the students. Additionally the trust seeks to attract additional grant funding to support our aims and continued curriculum development to support high student achievement.

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Royal Wootton Bassett Academy Trust for the period 1 September 2017 to 31 August 2018 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2017 to 31 August 2018 and up to the date of approval of the Annual Report and Accounts. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the local board of trustees;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the Trustees have appointed Wiltshire Council Accounting and Budget Support, as Responsible Officer (RO).

The RO's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out in the current period included:

- Testing of payroll systems,
- Testing of purchase systems including petty cash,
- Testing of bank reconciliations
- Procedures for budget monitoring,
- Collection and recording of income,
- Testing of fixed assets systems

Four times per year, the RO reports to the Board of Trustees through the Finance Committee on the operations of the systems of control and on the discharge of the financial responsibilities of the Board of Trustees. In the year no material control issues have been reported from these visits.

ROYAL WOOTTON BASSETT ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Review of effectiveness

As Accounting Officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

the work of the Responsible Officer;

- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the Executive Managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and Premises committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 11 December 2019 and signed on its behalf by:



M Sweet

Chair of Royal Wootton Bassett Academy
Trust



G Croxford

Chief Executive Officer (Ex-officio)

ROYAL WOOTTON BASSETT ACADEMY TRUST

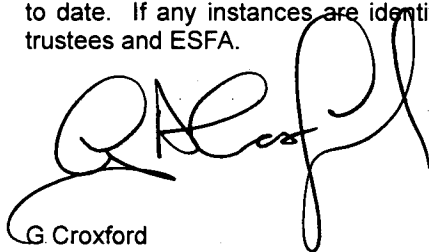
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2019

As accounting officer of Royal Wootton Bassett Academy Trust I have considered my responsibility to notify the Academy Trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the Academy Trust's board of trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Financial Handbook 2018.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.



G Croxford
Accounting Officer

11 December 2019

ROYAL WOOTTON BASSETT ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2019

The trustees (who are also the directors of Royal Wootton Bassett Academy Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2018 to 2019 published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under company law, the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 11 December 2019 and signed on its behalf by:



M Sweet

Chair of Royal Wootton Bassett Academy Trust

ROYAL WOOTTON BASSETT ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROYAL WOOTTON BASSETT ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2019

Opinion

We have audited the accounts of Royal Wootton Bassett Academy Trust for the year ended 31 August 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made in note 22 of the financial statements concerning the uncertainty of the values surrounding the PFI charge over the next 13 years. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

ROYAL WOOTTON BASSETT ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROYAL WOOTTON BASSETT ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Other information

The Trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Other information includes the trustees' report (incorporating the strategic report and directors' report) the governance statement and the statement of regularity, propriety and compliance. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the incorporated strategic report and directors report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy trust, or have no realistic alternative but to do so.

ROYAL WOOTTON BASSETT ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROYAL WOOTTON BASSETT ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

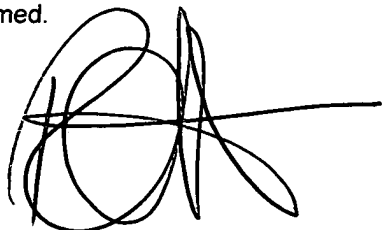
Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert MacDonald (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP

17 December 2019

Chartered Accountants
Statutory Auditor

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

ROYAL WOOTTON BASSETT ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROYAL WOOTTON BASSETT ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2019

In accordance with the terms of our engagement letter dated 9 September 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Royal Wootton Bassett Academy Trust during the period 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Royal Wootton Bassett Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Royal Wootton Bassett Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Royal Wootton Bassett Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Royal Wootton Bassett Academy Trust's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Royal Wootton Bassett Academy Trust's funding agreement with the Secretary of State for Education dated 23 March 2010 and the deed of variation dated 27 April 2017 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;
- analytical procedures on the general activities of the Academy Trust;
- a review of Minutes of Committees and Board Meetings which may be relevant to regularity;
- consideration of discussions with key personnel, including the Accounting Officer and Governing Body;
- tests of control have been carried out on a control activity which are relevant to regularity;
- substantive testing of individual transactions.

ROYAL WOOTTON BASSETT ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROYAL WOOTTON BASSETT ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Moore (South) LLP

Reporting Accountant
Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Dated: 17 December 2019

ROYAL WOOTTON BASSETT ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £		Total 2019 £	Total 2018 £
Income and endowments from:						
Donations and capital grants	3	27,329	64,501	1,462,194	1,554,024	324,661
Donations - transfer from local authority on conversion	28	25,952	35,221	1,340,738	1,401,911	-
Donations - Transfer of existing academy into the trust	28	747,164	(944,769)	12,276,521	12,078,916	-
Charitable activities:						
- Funding for educational operations	4	-	16,192,683	-	16,192,683	13,085,341
- Funding for teaching school and scitt activities	27	-	428,062	-	428,062	329,645
Other trading activities	5	778,498	22,887	-	801,385	665,059
Investments	6	1,951	-	-	1,951	1,015
Total		1,580,894	15,798,585	15,079,453	32,458,932	14,405,721
Expenditure on:						
Charitable activities:						
- Educational operations	9	748,024	17,215,892	571,953	18,535,869	14,832,332
- Teaching School and SCITT activities	27	-	379,145	-	379,145	309,296
Total	7	748,024	17,595,037	571,953	18,915,014	15,141,628
Net income/(expenditure)		832,870	(1,796,452)	14,507,500	13,543,918	(735,907)
Transfers between funds	18	(281,361)	217,630	63,731	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	20	-	(1,471,000)	-	(1,471,000)	1,109,000
Net movement in funds		551,509	(3,049,822)	14,571,231	12,072,918	373,093
Reconciliation of funds						
Total funds brought forward		238,538	(884,214)	13,240,920	12,595,244	12,222,151
Total funds carried forward		790,047	(3,934,036)	27,812,151	24,668,162	12,595,244

ROYAL WOOTTON BASSETT ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

Comparative year information Year ended 31 August 2018	Notes	Unrestricted Funds £	Restricted funds: General Fixed asset £ £		Total 2018 £
Income and endowments from:					
Donations and capital grants	3	-	39,332	285,329	324,661
Charitable activities:					
- Funding for educational operations	4	-	13,085,341	-	13,085,341
- Funding for teaching school and scitt activities	27	-	329,645	-	329,645
Other trading activities	5	665,059	-	-	665,059
Investments	6	1,015	-	-	1,015
Total		666,074	13,454,318	285,329	14,405,721
Expenditure on:					
Charitable activities:					
- Educational operations	9	617,609	13,825,259	389,464	14,832,332
- Teaching School and SCITT activities	27	-	309,296	-	309,296
Total	7	617,609	14,134,555	389,464	15,141,628
Net income/(expenditure)		48,465	(680,237)	(104,135)	(735,907)
Transfers between funds	18	-	(39,761)	39,761	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	1,109,000	-	1,109,000
Net movement in funds		48,465	389,002	(64,374)	373,093
Reconciliation of funds					
Total funds brought forward		190,073	(1,273,216)	13,305,294	12,222,151
Total funds carried forward		238,538	(884,214)	13,240,920	12,595,244

ROYAL WOOTTON BASSETT ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	13	27,348,085	13,230,803
Current assets			
Stocks	14	-	1,983
Debtors	15	2,233,305	1,043,458
Cash at bank and in hand		2,341,302	1,464,225
		<u>4,574,607</u>	<u>2,509,666</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(2,853,530)	(1,689,225)
Net current assets		<u>1,721,077</u>	<u>820,441</u>
Net assets excluding pension liability		<u>29,069,162</u>	<u>14,051,244</u>
Defined benefit pension scheme liability	20	(4,401,000)	(1,456,000)
Total net assets		<u>24,668,162</u>	<u>12,595,244</u>
Funds of the Academy Trust:			
Restricted funds	18		
- Fixed asset funds		27,812,151	13,240,920
- Restricted income funds		466,964	571,786
- Pension reserve		(4,401,000)	(1,456,000)
Total restricted funds		<u>23,878,115</u>	<u>12,356,706</u>
Unrestricted income funds	18	<u>790,047</u>	<u>238,538</u>
Total funds		<u>24,668,162</u>	<u>12,595,244</u>

The accounts on pages 32 to 62 were approved by the Trustees and authorised for issue on 11 December 2019 and are signed on their behalf by:

Marian Sweet

M Sweet

Chair of Royal Wootton Bassett Academy Trust

Company Number 07569743

ROYAL WOOTTON BASSETT ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Net cash (used in)/provided by operating activities	21	(479,756)		426,880	
Cash funds transferred on conversion		975,759		-	
		<u>496,003</u>		<u>426,880</u>	
Cash flows from investing activities					
Dividends, interest and rents from investments		1,951		1,015	
Capital grants from DfE Group		1,450,991		285,329	
Capital funding received from sponsors and others		11,203		-	
Purchase of tangible fixed assets		<u>(1,071,977)</u>		<u>(707,438)</u>	
Net cash provided by/(used in) investing activities		392,168		(421,094)	
Cash flows from financing activities					
Finance costs		<u>(11,094)</u>		<u>(8,938)</u>	
Net cash used in financing activities		<u>(11,094)</u>		<u>(8,938)</u>	
Net increase/(decrease) in cash and cash equivalents in the reporting period		877,077		(3,152)	
Cash and cash equivalents at beginning of the year		1,464,225		1,467,377	
Cash and cash equivalents at end of the year		<u><u>2,341,302</u></u>		<u><u>1,464,225</u></u>	

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Royal Wootton Bassett Academy Trust is a charitable company limited by guarantee incorporated in England and Wales. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The accounts of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Royal Wootton Bassett Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern.

The Trust board has considered pupil numbers, medium term budgets and the impact of future schools joining the MAT. For this reason it continues to adopt the going concern basis in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income

Other income is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

Transfer of assets on conversion

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. Income equal to the net assets transferred on conversion is recognised within donations and capital grant income.

Transfer of assets from existing academies

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. Income equal to the net assets transferred is recognised within donations and capital grant income.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £ 1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding required continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Land and buildings	50 years
Plant and machinery	10 years
Computer equipment	3 years
Fixtures, fittings & equipment	10 years
Motor vehicles	4 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

Royal Wootton Bassett Academy is currently involved in a PFI agreement for the building which it occupies. The academy does not receive ownership of the building built by a Contractor until the end of the Project Agreement. Whilst the PFI agreement remains between the Local Authority and the Contractor, the academy makes a contribution to the unitary charge via the Schools Agreement. The contributions are split into two sections, the basic annual payment calculated as a percentage of funding and the sixth form payments which are based on a service agreement only. The academy's contributions have been recognised as operating charges in the Statement of Financial Activities on a straight line basis over the life of the contract.

At the end of the PFI contract, the risks and rewards will transfer to the council. The council will then have the decision to transfer the building with its risks and rewards to the academy.

1.8 Financial instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement basis are as follows.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock. The cost formula used is FIFO.

1.10 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.12 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

1.13 Agency Arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from EFA. Payments received from EFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and that is recognised in the statement of financial activities.

The school is an accredited provider of a School-centred Initial Teacher Training (SCITT) programme and receives funding from the National College of Teaching and Learning (NCTL). The academy trust also acts as an agent in distributing SCITT bursary funds from the NCTL. Payments received from NCTL and subsequent disbursements to the student teachers are excluded from the financial activities as the trust does not have control over the charitable application of the funds. The trust cannot use any of the allocation towards its own administration costs. The funds received, paid and any balances held are disclosed in note 27.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Academy Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

On conversion to an academy trust, the assets and liabilities of the School are measured at fair value. This includes any buildings. The valuation of the buildings involves a significant degree of estimation, refer to note 13 for further detail of this estimation.

A significant estimate has been made in respect of the PFI charge commitments in note 22. The Trust is unable to calculate the actual commitment as the ongoing charge is based on unknown future variables which will fluctuate in coming years such as student numbers and the RPI.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

2 Critical accounting estimates and areas of judgement

(Continued)

Critical areas of judgement

On conversion to an academy trust, the asset and liabilities of the Trust are measured at fair value. This includes any buildings. The valuation of buildings involves a significant degree of estimation refer to Note 13 for further detail of this estimation.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Capital grants	-	1,460,091	1,460,091	285,329
Other donations	27,329	66,604	93,933	39,332
	<u>27,329</u>	<u>1,526,695</u>	<u>1,554,024</u>	<u>324,661</u>

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
DfE / ESFA grants				
General annual grant (GAG)	-	14,953,304	14,953,304	12,270,507
Other DfE group grants	-	841,769	841,769	573,678
	<u>-</u>	<u>15,795,073</u>	<u>15,795,073</u>	<u>12,844,185</u>
Other government grants				
Local authority grants	-	384,710	384,710	231,126
Other government grants	-	12,900	12,900	8,670
	<u>-</u>	<u>397,610</u>	<u>397,610</u>	<u>239,796</u>
Other funding				
SCITT income	-	428,062	428,062	329,645
Other incoming resources	-	-	-	1,360
	<u>-</u>	<u>428,062</u>	<u>428,062</u>	<u>331,005</u>
Total funding	<u>-</u>	<u>16,620,745</u>	<u>16,620,745</u>	<u>13,414,986</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
School bus income	267,473	3,720	271,193	265,947
Music tuition	1,000	10,170	11,170	5,620
Other restricted income	-	8,997	8,997	-
Trips income	365,792	-	365,792	215,063
Charitable receipts	13,152	-	13,152	9,501
Other income	131,081	-	131,081	168,928
	<u>778,498</u>	<u>22,887</u>	<u>801,385</u>	<u>665,059</u>

Included within other income are exam fees income, lockers income, school trends income and staff subs/book club income.

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Other investment income	<u>1,951</u>	<u>-</u>	<u>1,951</u>	<u>1,015</u>

7 Expenditure

	Staff costs £	Non Pay Expenditure Premises £	Other £	Total 2019 £	Total 2018 £
Academy's educational operations					
- Direct costs	10,731,101	571,953	3,194,241	14,497,295	11,874,222
- Allocated support costs	2,551,743	727,712	759,119	4,038,574	2,940,806
Teaching School and SCITT activities					
- Direct costs	163,012	-	122,833	285,845	213,539
- Allocated support costs	56,628	27,081	9,591	93,300	95,757
	<u>13,502,484</u>	<u>1,326,746</u>	<u>4,085,784</u>	<u>18,915,014</u>	<u>15,124,324</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

7 Expenditure

(Continued)

Net income/(expenditure) for the year includes:	2019 £	2018 £
Fees payable to auditor for:		
- Audit	11,650	7,200
- Other services	13,101	4,695
Operating lease rentals	1,337,580	1,326,134
Depreciation of tangible fixed assets	571,953	389,464
Bank and loan interest	11,094	8,938
Net interest on defined benefit pension liability	50,000	59,000

8 Central services

RWBAT has provided the following central services to its academies during the year:

- Finance and Business Services
- Human Resources Services
- School Improvement Services
- Admin and Support Services
- Governing and professional services
- Leadership and teaching services

The trust charges for these services based at 5% of GAG income (2018: Royal Wootton Bassett Academy 3.85% of GAG income and Lawn Manor Academy 5% of GAG income.) Royal Wootton Bassett Academy Trust contributed £12,000 in relation to the SCITT's shared service costs (2018: £12,000).

The amounts charged during the year were as follows:

	2019 £	2018 £
Royal Wootton Basset Academy	425,841	304,408
Lawn Manor Academy	204,730	205,383
Royal Wootton Bassett Academy Trust	12,000	12,000
Noremars Junior School	39,614	-
Kingsbury Green Academy	83,726	-
	<u>765,911</u>	<u>521,791</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Direct costs				
Educational operations	449,212	14,048,083	14,497,295	11,874,222
Teaching School and SCITT activities	-	285,845	285,845	213,539
Support costs				
Educational operations	298,812	3,739,762	4,038,574	2,958,110
Teaching School and SCITT activities	-	93,300	93,300	95,757
	<u>748,024</u>	<u>18,166,990</u>	<u>18,915,014</u>	<u>15,141,628</u>

Analysis of costs	Teaching School and SCITT activities £	Educational operations £	Total 2019 £	Total 2018 £
Direct costs				
Teaching and educational support staff costs	159,931	10,697,572	10,857,503	8,979,768
Staff development	3,081	33,529	36,610	37,487
Depreciation	-	571,953	571,953	389,464
Technology costs	133	322,942	323,075	251,750
Educational supplies and services	4,005	271,873	275,878	197,915
Examination fees	-	333,598	333,598	215,425
Educational consultancy	-	1,192,159	1,192,159	1,155,215
Other direct costs	118,695	1,073,669	1,192,364	860,737
	<u>285,845</u>	<u>14,497,295</u>	<u>14,783,140</u>	<u>12,087,761</u>
Support costs				
Support staff costs	56,628	2,551,743	2,608,371	1,815,838
Technology costs	-	13,864	13,864	20,478
Recruitment and support	-	1,921	1,921	8,927
Maintenance of premises and equipment	37	236,607	236,644	126,048
Cleaning	1,259	162,194	163,453	146,555
Energy costs	4,699	127,711	132,410	94,646
Rent, rates and other occupancy costs	21,086	121,406	142,492	116,617
Insurance	-	79,794	79,794	63,527
Security and transport	-	324,794	324,794	293,240
Catering	2,420	26,602	29,022	28,400
Finance costs	-	61,094	61,094	67,938
Other support costs	6,721	197,565	204,286	172,780
Governance costs	450	133,279	133,729	98,873
	<u>93,300</u>	<u>4,038,574</u>	<u>4,131,874</u>	<u>3,053,867</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Staff

Staff costs

Staff costs during the year were:

	2019 £	2018 £
Wages and salaries	10,138,521	8,157,667
Social security costs	1,002,315	789,893
Pension costs	2,118,000	1,733,204
Staff costs	13,258,836	10,680,764
Agency staff costs	107,230	65,202
Staff restructuring costs	80,705	31,443
Amounts paid to staff	13,446,771	10,777,409
Staff development and other staff costs	55,713	55,684
Total staff expenditure	13,502,484	10,833,093
Staff restructuring costs comprise:		
Redundancy payments	80,705	25,443
Severance payments	-	6,000
	80,705	31,443

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2019 Number	2018 Number
Teachers	188	151
Administration and support	224	136
Management	20	17
	432	304

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Staff

(Continued)

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2019 Number	2018 Number
£60,001 - £70,000	6	3
£70,001 - £80,000	2	2
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
£140,001- £150,000	1	1

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £943,546 (2018: £1,429,750). Due to the increase in size of the trust, the definition of key management personnel has been reconsidered this year which has led to the decrease in these costs this year.

11 Trustees' remuneration and expenses

The Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as Trustees. Other Trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. During the year, travel and subsistence payments totalling £1,242 (2018: £1,825) were reimbursed to one trustee for the work performed as a Headteacher, not a trustee.

The value of trustees' remuneration was as follows:

G Croxford (headteacher and accounting officer)

Salary £145,000 - £150,000 (2018: £140,000 - £145,000)

Employers Pension £20,000 - £25,000 (2018: £20,000 - £25,000)

Other related party transactions involving the Trustees are set out within the related parties note.

12 Trustees and officers insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2019 was included within the main school policy premium.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2018	13,574,474	22,021	766,528	153,696	-	14,516,719
Transfer on conversion	13,447,462	-	55,953	101,729	12,114	13,617,258
Additions	912,908	-	60,627	98,442	-	1,071,977
At 31 August 2019	27,934,844	22,021	883,108	353,867	12,114	29,205,954
Depreciation						
At 1 September 2018	574,108	6,502	654,611	50,695	-	1,285,916
Charge for the year	438,645	2,202	97,964	30,388	2,754	571,953
At 31 August 2019	1,012,753	8,704	752,575	81,083	2,754	1,857,869
Net book value						
At 31 August 2019	26,922,091	13,317	130,533	272,784	9,360	27,348,085
At 31 August 2018	13,000,366	15,519	111,917	103,001	-	13,230,803

Included within land and buildings is Royal Wootton Bassett Academy's leasehold land and sixth form buildings, these assets were valued on the depreciated replacement cost method in an exercise undertaken by the Education Funding Agency as at the 31 August 2012. The total land on the site was valued at £1,748,309 and the sixth form buildings at £2,019,342. The main building was constructed separately on a PFI contract by Wiltshire Council, who recharge the payments from WHEP (the providers of the arrangement) to the academy.

Royal Wootton Bassett Academy's buildings are managed on a PFI contract which has a further 13 years to run, see note 22. The buildings, valued by the ESFA in the same valuation and basis as above in 2012, were valued at £18,586,192. The current insurance projected re-build cost of the two buildings is currently valued at £28,320,000.

Lawn Manor Academy's leasehold land and buildings were brought in as a donation from the existing academy into the multi-academy trust on 1 May 2017. The land and building were donated at the net book value as at 1 May 2017. The land was valued at £1,915,137.

Freehold land and buildings with a value of £12,106,724 were transferred from Kingsbury Green Academy (previously John Bentley School) on 1st April 2019. This consists land with a value of £2,290,000 and buildings with a value of £9,816,724. These were valued in 2011 on the depreciated replacement cost method in an exercise undertaken by the ESFA. The transfer value of the land represents the ESFA value and the building has been transferred at the depreciated value as at 1st April 2019.

Freehold land and buildings with a value of £1,340,738 were transferred on conversion from Noremars Junior School on 1st October 2018. This consists land with a value of £468,864 and buildings with a value of £871,874. These were valued by Wiltshire Council in 2016.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

14	Stocks	2019	2018
		£	£
	Stationery Stock	-	1,983
15	Debtors	2019	2018
		£	£
	Trade debtors	12,102	14,174
	VAT recoverable	619,035	576,676
	Other debtors	1,231,370	129,501
	Prepayments and accrued income	370,798	323,107
		2,233,305	1,043,458
16	Creditors: amounts falling due within one year	2019	2018
		£	£
	Trade creditors	1,621,304	709,139
	Other taxation and social security	551,601	416,501
	Other creditors	10,345	1,837
	Accruals and deferred income	670,280	561,748
		2,853,530	1,689,225
17	Deferred income	2019	2018
		£	£
	Deferred income is included within:		
	Creditors due within one year	220,497	244,505
	Deferred income at 1 September 2018	244,505	338,993
	Released from previous years	(244,505)	(338,993)
	Resources deferred in the year	220,497	244,505
	Deferred income at 31 August 2019	220,497	244,505

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17	Deferred income	2019	(Continued) 2018
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Deferred income relates to income which was received in the year to 31 August 2019 for the year ending 31 August 2020.

At the balance sheet date the Academy Trust was holding funds received in advance for the following:

Royal Wootton Bassett Academy

Trip Deposits for 2019/20	£27,273
Rates Refund	£33,222
Wiltshire Council ELPS Top ups	£18,122
School Bus 2019/20	£19,328
Locker Rental 2019/20	£11,503
Free Time Grant Income	£ 6,837
16-19 Bursary Grant	£13,585
Other Deferred Income	<u>£45,583</u>
	<u>£175,453</u>

Lawn Manor

Rates Refund	£10,507
Trip Deposits	£ 6,384
Overpaid SEN Income	£ 2,703
Other Deferred Income	<u>£ 2,996</u>
	<u>£22,590</u>

Noremarsh Junior School

Charity account	<u>£58</u>
	<u>£58</u>

Kingsbury Green Academy

Trip Deposits for 2019/20	£23,400
DofE Enrolments	£ 6,335
16-19 Bursary Grant	£ 5,461
Other Deferred Income	<u>£10,104</u>
	<u>£44,300</u>

MAT Central

DBS Fees 19/20 Students	£3,428
PE Kit Order	£ 724
Overpaid Fees	<u>£1,688</u>
	<u>£5,839</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	539,663	15,068,535	(15,433,256)	217,630	392,572
Other DfE / ESFA grants	14,156	841,769	(855,925)	-	-
Other government grants	-	397,610	(397,610)	-	-
Teaching School and SCITT activities	17,967	428,062	(379,145)	-	66,884
Other restricted funds	-	202,609	(195,101)	-	7,508
Pension reserve	(1,456,000)	(1,140,000)	(334,000)	(1,471,000)	(4,401,000)
	<u>(884,214)</u>	<u>15,798,585</u>	<u>(17,595,037)</u>	<u>(1,253,370)</u>	<u>(3,934,036)</u>
Restricted fixed asset funds					
Inherited on conversion	-	1,340,738	-	-	1,340,738
DfE group capital grants	13,240,920	13,736,612	(571,953)	63,731	26,469,310
Private sector capital sponsorship	-	2,103	-	-	2,103
	<u>13,240,920</u>	<u>15,079,453</u>	<u>(571,953)</u>	<u>63,731</u>	<u>27,812,151</u>
Total restricted funds	<u>12,356,706</u>	<u>30,878,038</u>	<u>(18,166,990)</u>	<u>(1,189,639)</u>	<u>23,878,115</u>
Unrestricted funds					
General funds	238,538	1,567,742	(734,872)	(281,361)	790,047
Other Funds	-	13,152	(13,152)	-	-
	<u>238,538</u>	<u>1,580,894</u>	<u>(748,024)</u>	<u>(281,361)</u>	<u>790,047</u>
Total funds	<u>12,595,244</u>	<u>32,458,932</u>	<u>(18,915,014)</u>	<u>(1,471,000)</u>	<u>24,668,162</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

Restricted General Funds are those which are supplied for a specific duty and the funds may be spent only in accordance with the agreement or restriction placed upon each. Within the restricted general funds is the income and expenditure for the school centred initial teacher training (SCITT) programme. The school is an accredited provider and receive funding from the Teaching Regulation Agency (TRA) in the forms of bursary and salary grants. The scheme also receives money from students in the form of tuition fees.

Restricted Fixed Asset Funds are those assets which have been capitalised as a result of donation from the original school on conversion to a multi academy and assets purchased from one of the other funds since gaining academy status and transferred.

Unrestricted funds are all other sources of income generated by the academy through trading or fundraising and to which no restrictions apply regarding the way they are spent.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at August 2019.

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	905,378	12,270,507	(12,596,461)	(39,761)	539,663
Other DfE / ESFA grants	41,731	573,678	(601,253)	-	14,156
Other government grants	-	239,796	(239,796)	-	-
Teaching School and SCITT activities	(2,382)	329,645	(309,296)	-	17,967
Other restricted funds	1,057	40,692	(41,749)	-	-
Pension reserve	(2,219,000)	-	(346,000)	1,109,000	(1,456,000)
	<u>(1,273,216)</u>	<u>13,454,318</u>	<u>(14,134,555)</u>	<u>1,069,239</u>	<u>(884,214)</u>
Restricted fixed asset funds					
DfE group capital grants	<u>13,305,294</u>	<u>285,329</u>	<u>(389,464)</u>	<u>39,761</u>	<u>13,240,920</u>
Total restricted funds	<u>12,032,078</u>	<u>13,739,647</u>	<u>(14,524,019)</u>	<u>1,109,000</u>	<u>12,356,706</u>
Unrestricted funds					
General funds	190,073	656,573	(608,108)	-	238,538
Other Funds	-	9,501	(9,501)	-	-
	<u>190,073</u>	<u>666,074</u>	<u>(617,609)</u>	<u>-</u>	<u>238,538</u>
Total funds	<u>12,222,151</u>	<u>14,405,721</u>	<u>(15,141,628)</u>	<u>1,109,000</u>	<u>12,595,244</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

(Continued)

Total funds analysis by academy

	2019 £	2018 £
Fund balances at 31 August 2019 were allocated as follows:		
Royal Wootton Basset Academy	312,428	434,660
Lawn Manor Academy	139,596	358,181
Royal Wootton Bassett Academy Trust	113,192	17,483
Noremars Junior School	143,099	-
Kingsbury Green Academy	548,696	-
Total before fixed assets fund and pension reserve	1,257,011	810,324
Restricted fixed asset fund	27,812,151	13,240,920
Pension reserve	(4,401,000)	(1,456,000)
Total funds	24,668,162	12,595,244

Total cost analysis by academy

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2019 £	Total 2018 £
Royal Wootton Basset Academy	5,720,063	877,295	2,264,741	588,997	9,451,096	9,033,049
Lawn Manor Academy	2,902,563	603,812	503,376	497,203	4,506,954	4,513,015
Royal Wootton Bassett Academy Trust	283,841	515,917	214,346	120,163	1,134,267	860,100
Noremars Junior School	601,491	93,771	79,704	60,337	835,303	-
Kingsbury Green Academy	1,349,545	233,576	291,517	206,874	2,081,512	-
	10,857,503	2,324,371	3,353,684	1,473,574	18,009,132	14,406,164

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	27,348,085	27,348,085
Current assets	790,047	3,320,494	464,066	4,574,607
Creditors falling due within one year	-	(2,853,530)	-	(2,853,530)
Defined benefit pension liability	-	(4,401,000)	-	(4,401,000)
Total net assets	790,047	(3,934,036)	27,812,151	24,668,162

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	13,230,803	13,230,803
Current assets	238,538	2,261,011	10,117	2,509,666
Creditors falling due within one year	-	(1,689,225)	-	(1,689,225)
Defined benefit pension liability	-	(1,456,000)	-	(1,456,000)
Total net assets	238,538	(884,214)	13,240,920	12,595,244

20 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Wiltshire Council. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2014 and of the LGPS 31 March 2016.

Contributions amounting to £263,625 (2018: £183,002) were payable to the schemes at 31 August 2019 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education in March 2019.

The key elements of the valuation and subsequent consultation are:

- an increase in employer rates from 16.48% to 23.68% of pensionable pay (including a 0.08% employer administration charge)
- the rise in contribution delayed from 1 April to September 2019
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,000 million giving a notional past service deficit of £22,100 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- there will be funding from the DFE for the financial year 2019/20 to help maintained schools and academies meet the additional costs resulting from the scheme valuation. Funding for 2020/21 onwards will be discussed as part of the next Spending Review round.

The TPS valuation for 2016 determined an employer rate of 23.6%, which is payable from September 2019. The next valuation of the TPS will be at March 2020 and will be based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2023.

The pension costs paid to the TPS in the period amounted to £1,245,296 (2018: £998,311).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates during the year were 25.3% per cent for employers and 5% - 12.5% for employees at Royal Wootton Bassett Academy. The agreed contribution rates during the year were 26.7% per cent for employers and 5% - 12.5% for employees at Lawn Manor Academy.

The estimated value of employer contributions for the forthcoming year is £664,000 (2018: £460,000). The academy trust has agreed to pay the default contributions rates, no lump sum contributions will be made for the next few years, these future rates are as follows:

Royal Wootton Bassett Academy

Period	Employer Contribution Rate
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2019/2020	26.9%
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Lawn Manor Academy

Period	Employer Contribution Rate
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2019/2020	25.9%
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As described in note 28 the LGPS obligation relates to the employees of the Academy Trust, being the employees transferred as part of the conversion from the maintained school and new employees who joined the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2019 £	2018 £
Employer's contributions	550,000	446,000
Employees' contributions	130,000	108,000
Total contributions	680,000	554,000

Principal actuarial assumptions	2019 %	2018 %
Rate of increase in salaries	2.6	2.7
Rate of increase for pensions in payment/inflation	2.3	2.4
Discount rate for scheme liabilities	1.8	2.8

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2019 Years	2018 Years
Retiring today		
- Males	21.4	22.5
- Females	23.7	24.9
Retiring in 20 years		
- Males	22.3	24.1
- Females	25.1	26.7

Scheme liabilities would have been affected by changes in assumptions as follows:

Sensitivity Analysis

Change in assumptions at 31st August 2018

	Approximate % increase in employer liability	Approximate monetary amount (£000)
0.5% decrease in Real Discount Rate	12%	2,279
0.5% increase in the Salary Increase Rate	1%	277
0.5% increase in the Pension Increase Rate	11%	1,959

Defined benefit pension scheme net liability

Scheme assets	14,197,000	8,406,000
Scheme obligations	(18,598,000)	(9,862,000)
Net liability	(4,401,000)	(1,456,000)

The Academy Trust's share of the assets in the scheme

	2019 Fair value £	2018 Fair value £
Equities	10,079,870	5,968,260
Bonds	1,987,580	1,176,840
Cash	283,940	168,120
Property	1,845,610	1,092,780
Total market value of assets	14,197,000	8,406,000

The actual return on scheme assets was £857,000 (2018: £623,000).

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

Amount recognised in the Statement of Financial Activities	2019 £	2018 £
Current service cost	229,000	287,000
Past service cost	55,000	-
Interest income	(296,000)	(189,000)
Interest cost	346,000	248,000
Total operating charge	334,000	346,000

Changes in the present value of defined benefit obligations

2019
£

At 1 September 2018	9,862,000
Transferred in on existing academies joining the Academy Trust	5,618,000
Current service cost	779,000
Interest cost	346,000
Employee contributions	130,000
Actuarial loss/(gain)	2,032,000
Benefits paid	(224,000)
Past service cost	55,000
At 31 August 2019	18,598,000

Changes in the fair value of the Academy Trust's share of scheme assets

2019
£

At 1 September 2018	8,406,000
Transferred in on existing academies joining the Academy Trust	4,478,000
Interest income	296,000
Actuarial gain	561,000
Employer contributions	550,000
Employee contributions	130,000
Benefits paid	(224,000)
At 31 August 2019	14,197,000

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

21 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	13,543,918	(735,907)
Adjusted for:		
Net surplus on conversion to academy	(1,401,911)	-
Net surplus on transfer of academy in the trust	(12,078,916)	-
Capital grants from DfE and other capital income	(1,462,194)	(285,329)
Investment income receivable	(1,951)	(1,015)
Finance costs payable	11,094	8,938
Defined benefit pension costs less contributions payable	284,000	287,000
Defined benefit pension scheme finance cost	50,000	59,000
Depreciation of tangible fixed assets	571,953	389,464
Decrease in stocks	1,983	6,924
(Increase)/decrease in debtors	(1,189,846)	181,129
Increase in creditors	1,164,305	516,676
Stocks, debtors and creditors transferred on conversion	27,809	-
Net cash (used in)/provided by operating activities	(479,756)	426,880

22 Commitments under operating leases

At 31 August 2019 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts due within one year	1,169,688	1,186,280
Amounts due in two and five years	4,409,093	4,348,793
Amounts due after five years	9,960,610	11,308,605
	15,539,391	16,843,678

The RWBA buildings are provided on a PFI contract which, at 31 August 2019, had a further 13 years to run. This is an estimate of the future costs and is based on a budget prepared by the Trust which assumes an increase of 2% per annum. This may change due to annual variations in funding, pupil numbers and RPI on which the calculation is based. The basic annual payment and affordability gap paid for the 12 months to 31 August 2019 was £1,192,159 and the cost for the year to 31 August 2020 is expected to be £1,088,775. This estimate is based on the assumption that the Trust will exit the PFI arrangement in relation services provided to the sixth form from September 2019.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

23 Capital commitments

	2019 £	2018 £
Expenditure contracted for but not provided in the accounts	375,248	10,642

The capital commitments are in relation to CIF projects on repairs to the flat roofs and to replace the boiler systems at Lawn Manor Academy (2018: £10,642 CIF project on Window installations and Flat roofing at Lawn Manor Academy).

24 Related party transactions

Owing to the nature of the academy trust and the composition of the board of directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

Gill Campbell (Trustee) works for St James Place, who made donations of £Nil to the Trust in the year (2018: two donations of £300 were awarded to Lawn Manor Academy for Literary achievements and to Royal Wootton Bassett Academy for a students reward programme).

The wife of Mr G Croxford, CEO, is head teacher of St Sampson's C of E Primary School. During the year Royal Wootton Bassett Academy Trust received £889 (2018: £1,176) in relation to CPD training and OTAP income and paid £Nil (2018: £1,821) to St Sampson's C of E Primary School in relation to SCITT placements.

In entering into the transactions the academy trust complied with the requirements of the Academies Financial Handbook 2018.

25 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

26 Agency arrangements

The academy distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2019 the trust brought forward £7,725 (2018: £5,398), received £27,311 (2018: £18,029) and disbursed £16,734 (2018: £14,627) from the fund. An amount of £17,732 (2018: £7,725) has been included in deferred income relating to undistributed funds that are repayable to ESFA. £570 (2018: £1,075) has been recognised as an administrative charge.

The academy distributes SCITT bursary funds to student teachers as an agent for TRA. During the accounting period ending 31 August 2019 the trust received £483,000 (2018: £192,600) and disbursed £483,000 (2018: £241,100). An amount of £Nil (2018: £Nil) has been included in deferred income relating to undistributed funds that are repayable to TRA.

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

27 Teaching School and SCITT activities trading account	2019		2018	
	£	£	£	£
Direct income				
Other income		428,062		329,645
Direct costs				
Direct staff costs	159,931		100,065	
Technology costs	133		750	
Educational supplies and services	4,005		5,271	
Staff development	3,081		2,724	
Other direct costs	118,695		104,729	
Total income	285,845		213,539	
Other costs				
Support staff costs	56,628		56,614	
Maintenance of premises and equipment	37		510	
Cleaning	1,259		1,323	
Energy costs	4,699		4,301	
Rent and rates	21,086		21,518	
Catering	2,420		2,606	
Other support costs	6,721		8,885	
Share of governance costs	450		-	
	93,300		95,757	
Total operating costs		(379,145)		(309,296)
Surplus from teaching school and scitt activities		48,917		20,349
Teaching School and SCITT activities balances at 1 September 2018		17,967		(2,382)
Teaching School and SCITT activities balances at 31 August 2019		66,884		17,967

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

28 Conversion to an academy

On 1 October Noremarsh Junior School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Royal Wootton Bassett Academy Trust from the Wiltshire Council Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

Academy	Location	Date of conversion
Noremarsh Junior School	Royal Wootton Bassett	1 October 2018

	2019 £
Net assets transferred:	
Freehold land and buildings	1,340,738
Cash	176,479
Pension scheme deficit	(80,000)
Current assets	16,459
Current liabilities	(51,765)
	<u>1,401,911</u>

	Unrestricted Funds £	Restricted funds:		Total 2019 £
		General £	Fixed asset £	
Funds surplus/(deficit) transferred:				
Fixed assets funds	-	-	1,340,738	1,340,738
LA budget funds	25,952	115,221	-	141,173
LGPS pension funds	-	(80,000)	-	(80,000)
	<u>25,952</u>	<u>35,221</u>	<u>1,340,738</u>	<u>1,401,911</u>

ROYAL WOOTTON BASSETT ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

29 Transfer of existing academies into the Academy Trust

Kingsbury Green Academy (formerly The John Bentley School)

On 1 April 2019 Kingsbury Green Academy (formerly The John Bentley School) transferred into Royal Wootton Bassett Academy Trust and all the operations and assets and liabilities were transferred to Royal Wootton Bassett Academy Trust from The John Bentley School for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair values and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the statement of financial activities as donations – transfer of existing academy into the trust.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

	Transfer in recognised £
Net assets acquired	
Freehold land and buildings	12,106,724
Other tangible fixed assets	169,797
Current assets	212,049
Current Liabilities	(148,934)
Pension scheme deficit	(1,060,000)
Cash and cash equivalents	799,280
Total net assets	12,078,916

There were no fair value adjustments required to the values reported by the transferring trust.