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**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**ASH FIELD ACADEMY TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Ms Kathy Inskip Mr Allan Dunsmore Miss Jennifer Bone
<b>Trustees</b>	Mrs Penny Allsopp, Trustee Miss Jennifer Bone, Principal Mr Allan Dunsmore, Vice Chair Ms Susanne Francis, Trustee (appointed 28 September 2020) Mr Christopher Fryer, Trustee (resigned 17 January 2020) Miss Catherine Gough, Trustee (appointed 6 December 2019) Ms Kathy Inskip, Chair of Trustees Mr Rupert Mingay, Trustee Mr Barry Moore, Trustee Mrs Sue Orme, Trustee (resigned 3 December 2019) Mr Mark Smith, Trustee (resigned 22 June 2020) Mr Jason Swaine, Trustee (resigned 29 October 2019)
<b>Company registered number</b>	07988444
<b>Company name</b>	Ash Field Academy Trust
<b>Principal and registered office</b>	Broad Avenue Leicester Leicestershire LE5 4PY
<b>Company secretary</b>	Miss Julie Aquilina (resigned 2 August 2020)
<b>Senior management team</b>	Miss Jenny Bone, Principal Mrs Elizabeth Pilmore, Deputy Principal (ended 31 May 2020) Mrs Helen Jarvis, Vice Principal Mrs Stephanie Chamberlain, Deputy Principal (started 20 April 2020) Mrs Caroline Lindsay, Vice Principal Mrs Jessica Renner, Vice Principal Mrs Ellen Croft, Vice Principal and Director of Teaching School
<b>Independent auditors</b>	Duncan and Toplis Limited Chartered Accountants and Statutory Auditors 15 Chequergate Louth Lincolnshire LN11 0LJ

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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<b>Bankers</b>	Co-operative Bank 77 Market Place Leicester LE1 5EN
<b>Solicitors</b>	Browne Jacobson Victoria Square House Victoria Square Birmingham B2 4BU

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2019 to 31 August 2020. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

The Trust operates as an Academy for pupils aged 4 to 19 serving a catchment area in Leicester, Leicestershire, Rutland and Northamptonshire. It has a pupil capacity of 160 and had a roll of 160 on the school census on 16 January 2020.

**Structure, governance and management**

**a. Constitution**

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy.

The Trustees of Ash Field Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Ash Field Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**b. 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.

**c. Trustees' indemnities**

As required by the Companies Act 2006 s236, Ash Field Academy Trust has qualifying third party public liability coverage, which provides indemnity up to £2,000,000 with the Zurich Insurance Company.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**d. Method of recruitment and appointment or election of Trustees**

1. The members may appoint up to one trustee save that no more than one third of the total number of individuals appointed as trustees shall be employees of the academy trust (including the Principal).
2. The Local Authority (LA) may appoint the LA trustee in the first instance.
3. The Principal shall be treated for all purposes as an ex officio trustee.
4. The parent trustee(s) shall be elected by parents registered at the academy and must be a parent of a pupil at the academy at the time of the election.
5. The Governing Body shall make all necessary arrangements for, and determine all other matters in relation to, an election of parent trustees, including any question of whether a person is a parent of a registered pupil at the academy. Any election of parental trustees which is contested shall be held by secret ballot.
6. The arrangements made for the election of a parent trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the academy trust by a registered pupil at the academy.
7. Where a vacancy for a parent trustee is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the academy is informed of the vacancy and that it is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.
8. The number of parent trustees required shall be made up by parent trustees appointed to the Governing Body if the number of parents standing for election is less than the number of vacancies.
9. In appointing a parent trustee the Governing Body shall appoint a person who is the parent of a registered pupil at the academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.
10. The Governing Body shall make all necessary arrangements for, and determine all matters relating to, the election and removal of staff trustees.
11. The community trustees may be appointed by the Governing Body provided that the person who is appointed as a community trustee is:
  - (a) a person who lives or works in the community served by the academy; or
  - (b) a person who, in the opinion of the Governing Body, is committed to the government and success of the special academy.
12. The trustees may appoint up to two co-opted trustees. A 'co-opted trustee' means a person who is appointed to be a trustee by being co-opted by trustees who have not themselves been so appointed. The trustees may not co-opt an employee of the academy trust as a co-opted trustee if the number of trustees who are employed by the academy trust (including the Principal) would thereby exceed one third of the total number of trustees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**e. Policies adopted for the induction and training of Trustees**

The training and induction provided for new trustees will depend on their existing experience. Where necessary, induction will provide training on charity, educational, legal and financial matters. All new trustees are given a tour of the academy, an opportunity to spend some time talking to the Principal and the chance to meet with staff and students.

All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as trustees. As there are normally few new trustees a year, induction tends to be done informally and is tailored specifically to the individual.

New trustees are asked to attend an 'Introduction to Governance' training session and other initial training needs are identified as part of their induction, and access to course attendance or online modules made readily available.

**f. Organisational structure**

The academy trust met as a full board 8 times a year, with one additional meeting owing to the pandemic, the seventh being the Annual General Meeting. In addition, there are many visits both formal and informal and electronic communications.

There is one standing committee which has delegated responsibilities for resources, including audit. This committee oversees finance, personnel, health and safety and risk management.

The demarcation of decision-making is that the day-to-day running of the school remains the preserve of the Principal. The strategic direction of the school is negotiated and requires the approval of the Board. The academy plan and the associated staff and other resources expenditure within it requires the approval of the trustees as does any expenditure above £10,000.

The Principal is the Accounting Officer.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

**g. Arrangements for setting pay and remuneration of key management personnel**

**AS PER PART 3 IN ASH FIELD PAY AND CONDITIONS DOCUMENT**

- 3.1 The Academy Board Trust will use its own pay scale as a guide. This in turn has used the national STPCD and the local support staff scales as a reference for salary determination and school group size.
- 3.2 All teachers are regarded as leaders and pay will reflect the corporate contribution and sustained high performance made through the outcomes achieved and the level of expertise, responsibility, attitude and care shown towards all pupils and adults working in and associated with the academy.

**Annual determination of pay**

- 3.3 The Academy Trust Board (via nominated trustees from the Academy Trust Board committee) will seek to agree performance objectives relating to school leadership and management and pupil progress with the Principal. In default of agreement, the Academy Trust Board will set such performance objectives. In either case the Board will appraise the performance of the Principal, taking account of the performance objectives but making a judgement about their overall contribution.
- 3.4 The Academy Trust Board will determine the salary based on this appraisal and of recruitment and retention factors or any factors they think relevant.
- 3.5 The Academy Board Trust will review the pay range whenever they see fit and in response to such circumstances as increased pupil numbers or complexity of the role.
- 3.6 The Principal will make pay recommendations to the Academy Trust Board Committee with responsibility for pay in line with the Appraisal and Capability Policy i.e. following appraisal of objectives and overall performance of all teachers by the relevant appraisers.
- 3.7 The Academy Board Trust Committee will make what decisions they see fit in respect of pay ranges and any movement up the scale having due regard to sustained and substantial performance as above, the relative levels of responsibility, recruitment, retention and affordability. Performance will be evaluated using a combination of judgements based on quality of teaching; pupil outcomes; leadership; support for the corporate ethos, morale and focus of all staff; appraisal objectives; interaction and relationships with pupils, colleagues, parents and other relevant adults; matching and exceeding professional conduct and standards; and quality of paperwork and meeting deadlines. The Board Committee will use its discretion in respect of temporary points awarded for the completion of particular tasks or roles.
- 3.8 The Board, notwithstanding the overarching consideration of paragraph 3.2 above, will also consider:
- o If a teacher's duties include a significant responsibility that is not required of all classroom teachers.
  - o the focus on teaching and learning;
  - o the exercise of a teacher's professional skills and judgement;
  - o the requirement to the teacher to lead, manage and develop a subject or curriculum area;
  - o the requirement to lead and manage pupil development across the curriculum;
  - o the impact on the educational progress of pupils other than the teacher's assigned classes or groups of pupils;
  - o the quality and degree of leading, developing and enhancing the teaching practice of other staff.
  - o the quality and degree of working with parents and other agencies;
  - o if they have a line management responsibility for a significant number of people e.g. leading and managing their performance, capability and discipline.
  - o the nature of the work to be undertaken, including any work with teachers from other schools.
  - o the degree of challenge of the role;
  - o the professional competencies required of the teacher;
  - o any care or medical responsibilities; and
  - o such other criteria as the Board considers appropriate including time-keeping; professional dress and appearance; goodwill; the quality of the upkeep of the classroom; the quality of work left for cover staff, including planning sufficiently well in advance for a supply teacher to follow a programme of work if absent



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Structure, governance and management (continued)**

through illness (teachers may be contacted and asked to send information in if this planning is not readily available in school) and so forth

- 3.9 In the event of a restructuring or reassignment of responsibilities resulting in a lower level of responsibility for a member of staff, this would be confirmed in writing.

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	2
Full-time equivalent employee number	1

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	-
1%-50%	2
51%-99%	-
100%	-

**Percentage of pay bill spent on facility time** £

Total cost of facility time	2,720
Total pay bill	4,090,078
Percentage of 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	24 %
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**i. Related Parties and other Connected Charities and Organisations**

The academy is a partner in the WELL Trust. This is a trust comprising of six other special schools in Leicester City.

**j. Engagement with Employees**

The Academy Trust does not have more than 250 employees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities**

**a. Aims and Strategies, including criteria and or measures to assess success**

Ash Field Academy Trust's public charitable objects stated in its Articles of Association and the Funding Agreement and are specifically restricted to the following:

- i) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school specially organised to make special educational provision for pupils with Special Educational Needs ("the Special Academy"); and
- ii) To promote for the benefit of individuals living in Leicester, Leicestershire and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

For the purpose of meeting its objectives, the academy has the following main areas of continuous activity:

*To advance for the public benefit education in the United Kingdom, managing and developing a school specially organised to make special educational provision for pupils with Special Educational Needs:*

**Day academy:**

Ash Field Academy is a Special School catering for 160 children and young people ranging from age 4 to 19, all of whom have complex medical conditions and/or physical disabilities. These needs have become significantly more common and complex over the last 10 years, leading to the need for an in-school health care team amongst other specialist resourcing. In addition to their medical and physical needs, pupils have a very wide range of learning, communication and sensory needs; we therefore have three specialist curriculum pathways to meet the needs of our pupils from Key Stage 2 to 5, and a further curriculum pathway for our pupils in EYFS and Key Stage 1.

Our pupils come from across the city, Leicestershire and even from other counties. These factors make our pupil population extremely diverse and this demands that everything we do is focused on the individual child, what they can do, what they might be able to do and how they can make progress as quickly as possible.

The following table shows the day school improvement priorities for 2019-20.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

<b>Key aims and strategies to ensure successful development of the school</b>	<b>Criteria to assess success</b>
To develop the curriculum for our Yellow Pathway (the pathway for those pupils who are achieving the highest cognitively within our pupil population) to even better meet the needs of this changing cohort.	<ul style="list-style-type: none"><li>- The changing cohort is accounted for to ensure the curriculum matches the pathway's changing needs;</li><li>- The Yellow Pathway Curriculum across the school is designed to prepare pupils for the next stage;</li><li>- Accreditation is appropriately chosen, taking into account the views of all stakeholders and appropriate professionals, in order to ensure pupils are prepared for adulthood (linked to Preparing for Adulthood);</li><li>- Students who achieve Level 2 continue to be challenged through a personalised offer.</li></ul>
To develop and resource our curriculum further in relation to life skills and independence, ensuring pupils develop these from the earliest age to provide the best possible preparation for adult life.	<ul style="list-style-type: none"><li>- Independence is developed throughout the school day;</li><li>- Staff are consistent with providing appropriate support;</li><li>- Real objects (such as a Hoover with a wire, money, cutlery, kitchen equipment that they could use as adults) are used throughout the school to support learning wherever possible (as in the Curiosity Approach);</li><li>- External experiences always ensure development of skills needed for adult life and each year all children are able to access an experience that focuses on the development of these skills.</li></ul>
To ensure teaching and learning provides challenge for all pupils, particularly those who perform at the highest level in their class within a subject area.	<ul style="list-style-type: none"><li>- Progress for the highest achieving pupils is positive on all pathways and within all lessons;</li><li>- Appropriate challenge is provided to teachers by pathway leaders within pupil progress meetings;</li><li>- Differentiation through support, resourcing, grouping and personalisation of learning is effective for the highest achieving in all lessons in all pathways.</li></ul>
To fully implement and ensure consistency of our new behaviour policy, which was developed the previous year and which is designed to even better meet the needs of all pupils and is based on the latest national research, knowledge and understanding in this area.	<ul style="list-style-type: none"><li>- The behaviour policy is understood by all staff;</li><li>- The strategies highlighted within the behaviour policy are effectively implemented;</li><li>- All staff have high expectations of pupils, in line with their needs;</li></ul>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

	<ul style="list-style-type: none"><li>- Behaviour is managed effectively by all staff involved with pupils, reflecting a positive and respectful culture;</li><li>- Staff and pupils recognise prejudicial behaviours and know how to respond;</li><li>- Pupil voice shows that they feel safe and do not experience bullying or discrimination;</li><li>- Staff are effectively recording incidents and these are analysed appropriately to support improvements.</li></ul>
To ensure staff well-being is carefully evaluated and considered, and the analysis of this is used to develop our approaches to this further.	<ul style="list-style-type: none"><li>- External evaluation of staff well-being is undertaken;</li><li>- Staff say that they feel valued at work;</li><li>- All groups of staff, whatever their role, feel part of one team;</li><li>- Teachers feel that their workload is manageable;</li><li>- Staff attendance improves;</li><li>- Management of staff attendance leads to improved attendance for individuals triggered as having high absence is reduced;</li><li>- Staff members who need additional support with their well-being are identified and effective plans are put in place;</li><li>- Staff well-being is supported by an external, confidential assistance programme.</li></ul>
To develop our appraisal system to better support staff both formally and informally in their practice, training and development.	<ul style="list-style-type: none"><li>- A line management system is set up that supports the larger staff team now employed at Ash Field;</li><li>- The line management system is used to support formal appraisals as well as informal development as well as difficulties;</li><li>- Supervisions throughout the year ensure that the appraisal system is 'live' and staff have more formal opportunities to raise any difficulties in relation to their targets more easily.</li></ul>

**Residential academy:**

The provision of residential opportunities to pupils at the school at appropriate points in their school careers. There are 18 beds, allowing us to provide residential education for 53 pupils this year through overnight stays (one or two nights per week) or, for older pupils on a rota basis, weekly stays in the Residential Flat. Our residential provision ensures better educational progress for pupils. Its aims are very much to ensure pupils develop and make progress in order to support them not only now but particularly in their adult lives.

Using information from our pupils' Education, Health and Care Plans (EHCPs), as well as local and national

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

research, we have identified key objectives that our children need support in and that we believe the residential provision can most effectively impact on. These objectives are as follows:

- **Independence:** we particularly focus on the life skills that will support learners to be more independent beyond our doors and in their adult lives;
- **Social Skills:** we are keen to ensure that our pupils are able to make positive, healthy relationships with both their peers and those older and younger than them. We recognise that for pupils in wheel chairs and with complex medical needs, socialising outside of school is extremely difficult. This could be extremely detrimental to pupils; Resi can meet this need and ensure positive outcomes in this area.
- **Emotional Self-Regulation:** we know that having a special need or disability can make it particularly difficult for pupils to manage their emotions. Research shows that cognitive impairment in isolation can make this challenging, and so our pupils, with not only cognitive but physical and/or medical needs, are particularly vulnerable to having low self-efficacy, reduced confidence and/or a negative self-image. Emotional self-regulation is often the result of these vulnerabilities and we are determined to ensure we counteract this.

The following table shows the Residential school improvement priorities for 2019-20. Key aims and strategies to ensure successful development of the residential academy	Criteria and/or measures to assess success
Develop the provision to ensure bespoke provision for individual pupils, particularly those with Profound and Multiple Learning Difficulties.	<ul style="list-style-type: none"><li>- Activities and experiences are based on evidence-based practices that support progress;</li><li>- Activities and experiences support pupils at all levels of cognition to meet their goals;</li><li>- All staff, including managers, feel confident promoting progress for pupils at all levels of cognitive ability;</li><li>- The provision for pupils with PMLD is more tailor-made to their cognitive ability and therefore supports greater progress.</li></ul>
Ensure managers of the residential provision have greater ownership of both strategic and operational improvements.	<ul style="list-style-type: none"><li>- All Resi managers lead on one area of the improvement plan confidently and competently;</li><li>- All Resi managers organise a visit to one other residential setting to support evaluation and strategic improvement in Resi;</li><li>- Resi managers and school leaders are clear about their own and others' responsibilities regarding paperwork;</li><li>- Leaders, including governors, visits and drop ins focus more greatly on impact so that Resi</li></ul>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

	managers are able to continue aspects that create a positive impact as well as ameliorate aspects that do not.
Develop care planning so that it is even more effective.	<ul style="list-style-type: none"><li>- Care plans are helpful to staff who are unfamiliar with a child/young person, allowing them to provide excellent care for all pupils.</li><li>- Ofsted reported very positively on the improvements made</li></ul>
Develop the recording and reporting of progress within residential so that it better supports day school staff and parents/carers in understanding the progress made.	<ul style="list-style-type: none"><li>- Annotations within individual files is focused on progress, particularly in relation to the three core aims of Resi, the child's goal but also incidental progress;</li><li>- Progress against the three aims is effectively recorded and evaluated (depending on the goal for the pupil) and this is used effectively to maximise future progress both in Resi and the day school where it is shared;</li><li>- Resi staff contribute effectively to Annual Reviews;</li><li>- Resi staff use new formats to report progress to parents even more clearly, supporting them in at least maintaining the progress made when the pupil is at home.</li></ul>

*Activities undertaken to further the academy trust's purposes for the public benefit:*

**Training, Placements and Support:** The Teaching School provides training, placements and school to school support for a range of professionals and students. Courses can range from half day 'top-ups' for Moving and Handling to regular input on accredited courses and as part of Initial Teacher Training. The key objective for the Teaching School this year was to consider our role within the new framework of Teaching School Hubs and ensure the positive work in relation to SEND and inclusion is not missed as a result of this. A further objective was to develop links to allow us to develop a more bespoke package of reviews and development work which could support leaders within mainstream in the area of SEND and inclusion.

**Oak National Academy:** The Teaching School was involved in the development of lessons for pupils with Profound and Multiple Learning Difficulties following a request from the Oak National Academy. These lessons will support pupils with PMLD across the country while they are unable to attend school.

**Assistive Technology:** Leicester City LA commissioned assessment of pupils in other schools, mostly mainstream, to enable their curriculum access through the use of technology. Following assessment, we install the equipment, train the staff and pupils and offer on-going advice and support. The key objective this year was to ensure we were able to meet pupils' AAT needs effectively when requests were made. This was achieved although is an area we will focus on next year as the number of referrals for assessments from the local authority has fallen yet we believe needs of pupils in the City has not decreased.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Objectives and activities (continued)**

**b. Public benefit**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, '*Charities and Public Benefit*.' The public benefit is as described in 'Objectives, Strategies and Activities' above.

**Strategic report**

**Achievements and performance**

**a. Significant changes in 2019-20**

Our paediatric nurse has been trained in mentorship so that she is able to train our staff directly, which will allow a more responsive and timely approach to meeting the medical needs of our pupils in future. This supports all of our pupils but particularly those who would otherwise be unable to attend the academy on a daily basis due to ill health.

Following a flood, a new sensory area has been carefully considered with regard to the most recent guidance and research in this area, as well as by visiting other provisions. This will ensure the best option for our pupils rather than simply replacing like for like. Quotes are now being gained for this as well as a soft play room to further enhance our provision for pupils, particularly in relation to their mobility needs.

*Leadership*

The deputy principal left on the 31 May 2020, and the school has successfully recruited to this post. A transition period where the outgoing deputy remained in post for two days per week for half a term was agreed to ensure the best possible handover between deputies, although this was not carried out in the same way as planned as the school was unfortunately closed during this period due to Covid-19.

The senior leadership team, who were almost entirely new to their roles last year, have had the opportunity to refine their roles and responsibilities as individuals within the team and this has led to greater clarity for the team itself as well as for the main staff body.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Achievements and Performance**

*Improvement and Development*

We strive for all pupils to make as much progress as they possibly can by offering them a personalised, relevant curriculum. We maintain this personalised focus when assessing pupil progress. This curriculum has been effectively developed over recent years, with the Blue and Green Pathway being successfully implemented and firmly embedded. The Early Years' Pathway is being embedded following the introduction of the Curiosity Approach last year, and this has proved to be very successful, following a few adjustments for those pupils who are the highest achieving.

The Yellow Pathway is currently being reviewed again as the changing cohort requires the approach to be adapted; this has been done successfully in consultation with parents and teachers and is ready to be implemented next academic year. This development linked closely with ensuring that appropriate challenge was being provided for all of our pupils across the curriculum and we were pleased to see this recognised as a strength in a peer review by another special school.

Research and training for senior leaders into positive behaviour management occurred last year and this led to a full review of our policy, particularly trying to find a balance between a whole school approach and ensuring individual needs are met. This year has focused on ensuring understanding from staff as we implemented the approach gradually. This has been highly successful and staff now consistently support pupils' behaviour effectively.

Staff voice led to the development of our approach to teaching life skills, ensuring this occurred from an earlier age. This has led to better resourcing in relation to household items, such as vacuum cleaners, irons and a washing machine. Risk assessments and teaching guides have been developed to ensure a safe approach to the teaching of life skills and we are very positive about the direction of travel. This development will support both the day school and residential provision.

We are keen to ensure our staff's well-being is fully supported. An external company has been used to support us in evaluating staff well-being and has shown this to be positive. However, it has highlighted areas where, whilst positive overall, improvements could still be made: change management and communication. This will form the improvement work in this area next year. The introduction of the employee's assistance programme by the same company is already supporting staff well-being, with confidential phone and face-to-face counselling services being utilised. The service is broader than our previous offer, allowing staff to discuss aspects of their lives beyond school with experts. In addition, the service is having a reduced impact on pupils as these services are available outside of school hours which is a further advantage of this programme; this also means that staff do not need to seek permission to use the service and are therefore more likely to access it. The development of our line management system has further supported our increased staff team; this has been done in line with the improvements made to our appraisal approach and together has allowed a better approach for staff in relation to their performance and development.

The wider leadership team, who oversee aspects of the curriculum, has been developed further and they now even more fully support improvement and development work so that our curriculum, teaching, learning and assessment meets the needs of the pupils. They are clear on the intent of their curriculum and, following further training, are better quality assuring the implementation of this as well as considering the impact. This has allowed them to contribute more fully to the school's self-evaluation and improvement work. Their improvement work has led to developments in the Yellow Pathway curriculum; a Gold Mark in both Physical Education and the Arts; the research of the sensory area to ensure the best possible provision in relation to this; the greater dissemination of Makaton to support pupils' communication; the introduction of Routes to Resilience to support



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

pupil well-being; and developments in our careers' programme, including positive links with business, amongst other things.

**COVID-19**

The impacts of COVID-19 have been felt by every school and to no lesser extent by Ash Field Academy Trust. The virus control measures led to many pupils not attending for a significant period which, despite our best efforts, has impacted on their achievement. In addition, the residential provision, which plays a very positive role in the development of our pupils, had to be closed. Whilst some vulnerable pupils attended the school, many of our vulnerable pupils were shielding given the specialism of the academy in meeting medical needs, and so some pupils who were considered socially vulnerable could not as the risk to their health was higher than the risk in terms of their social vulnerability. These pupils were visited weekly by designated safeguarding leads. Work was provided to all pupils remotely and access was organised for those who did not have the technology to support this or where requests were made.

The pandemic has led to a change in focus and the need to reduce the amount of change staff and pupils experience. We have therefore delayed the start of our new improvement plan to some extent and are ensuring the elements not completed of the 2019-20 plan are carried out appropriately and to ensure sustainable impact. We are finding a balance as we wish the school to continue to improve and to be the best it can be for pupils and their families, whilst recognising that change at this time could impact on the well-being of some as well as potentially not have the desired impact to the degree expected.

The outbreak has affected the well-being of some staff and pupils and a number of supportive measures have been put in place to lessen the impact. Examples of these measures include additional counselling for pupils (including remote access to a counsellor where necessary), promotion of the existing counselling service for staff, regular contact with both parents and staff, a recovery curriculum on return, individual risk assessments as required or requested, phased returns, and action for individuals (whether staff, pupils or parents) as required.

**External Evaluation and Quality Assurance**

- Residential Ofsted Inspection (December 2019): Outstanding
- School Improvement Dialogue Day (January 2020)
- Challenge Partners – Growing the Top Programme following a further Outstanding grading in 2019 (dates spread across the academic year), although this was not fully completed due to the impacts of the pandemic.

Ofsted graded the provision of both the day and residential school in all areas as Outstanding in November 2017 and December 2019 respectively. Pupil progress in both the day and residential setting was considered to be excellent by both Ofsted and Challenge Partners reviews.

Challenge Partners Review 2019 graded the school as Outstanding, with our consistency in this grading gaining us access to a new programme called Growing the Top. This has provided further challenge to senior leaders from other outstanding providers of specialist education.

Our peer review by another special school, January 2020, was very positive, citing strengths as high expectations and access to challenge for all pupils across the ability spectrum; preparation for adulthood; assessment aligning with the curriculum offer; staff knowledge of pupils and the ability to use assessment information about them to further ensure progress; development and progress in communication; and the development of well-being approaches for staff and pupils.

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

*Keeping Children Safe*

Our procedures for keeping children safe and protecting them from harm are robust and effective. This was identified as strong within the Residential Ofsted Social Care Inspection. Our procedures were strengthened as a result staff training, ongoing monitoring of staff understanding, the use of an effective online monitoring system, weekly supervisions with phase leaders and the further development of DSL reviews in line with well-researched approaches, as well as internal and external audits. One incident resulted in a referral to LADO and a disciplinary investigation which led to the dismissal of an employee.

The implications of this during the lockdown period were carefully considered and measures put in place to ameliorate these as much as possible. Home visits, regular phone calls and messaging and a carefully coordinated communication log were some of the measures used to ensure safeguarding remained secure.

*Teaching School*

The Teaching School work continues to support pupils beyond our doors. Consideration of our role in the new landscape of Teaching School Hubs has been a strong focus this year for the steering group, whilst developing effective links with the Local Authority, Universities and mainstream settings. Evaluations were very positive in relation to our contribution to Initial Teacher Training.

**c. How the Trustees have Promoted Success**

The Trustees recognise their strategic role in promoting the success of the academy in accordance with section 172(1) of the Companies Act 2006.

Trustees are assigned to a number of areas to ensure they have oversight of them, allowing them to both challenge and support school leaders. They maintain a strategic focus on the criteria for success of each area. These areas include a link governor to each of the identified improvement areas in the school improvement plan; to safeguarding, including Looked After Children; to health and safety (of both children and staff); to the residential provision; to the Teaching School; to careers and enterprise; and to arts and enrichment. Trustees meet once termly with a group of pupils for a 'Celebration Tea' to enable the particularly high achievements of these pupils to be shared and celebrated.

Furthermore, trustees engage in the life of the school and attend a number of the school and residential pupil activities across the year. They remain committed to the academy and ensure a presence for both staff and pupils.

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**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**d. Key performance indicators**

Regarding our Day School Objectives:

To develop the curriculum for our Yellow Pathway to even better meet the needs of this changing cohort	<p>The success criteria as specified above were achieved.</p> <p>The Yellow Pathway Curriculum is now designed for our current cohort and has been shared with teachers who are beginning the implementation stage.</p> <p>Specialist Leaders in Education for both reading and maths have been commissioned and are supporting this further.</p> <p>Challenge for those who are higher achieving is being ensured through the use of careful differentiation as well as a personalised offer, sometimes including tutoring provided by the school.</p>
To develop and resource our curriculum further in relation to life skills and independence.	<p>The success criteria as specified above were achieved.</p> <p>Real objects have been purchased, including a washing machine, iron and Hoover for pupils to develop their life skills.</p> <p>Staff feedback has been positive.</p> <p>A Wider Leader has assumed responsibility for life skills to ensure this work is embedded and sustained.</p> <p>An Inclusive Education Facilitator has been recruited for November 2021 to support us in ensuring pupils' disabilities do not impinge on their development in this vital part of their education.</p> <p>COVID-19 has hampered our pupils accessing the curriculum, however</p>
To ensure teaching and learning provides challenge for all pupils	<p>This has been achieved in line with the success criteria.</p> <p>External validation has supported our belief that this is now provided effectively.</p> <p>The school will continue to embed this in our training and feedback to staff to ensure it is consistent.</p>
To fully implement and ensure consistency of our new behaviour policy	<p>This has been achieved in line with the success criteria.</p> <p>Staff are far more competent and confident in managing challenging behaviour and the consistency has significantly increased.</p> <p>We are providing additional training to embed this further and ensure this is not lost when new staff begin their employment.</p>
To ensure staff well-being is carefully evaluated	<p>This has been achieved in line with the success criteria, although was always a two-year priority and further work is being carried out going forward into 2020-21.</p> <p>COVID has had a significant impact and our focus lately has been the more immediate staff well-being needs.</p>
To develop our appraisal	<p>This has been achieved in line with the success criteria and is now being embedded.</p>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Achievements and performance (continued)**

Develop the provision to ensure bespoke provision	This was achieved in line with the success criteria and our pupils with PMLD receive a more bespoke experience now. Our next stage is to ensure the higher achieving pupils have more access to the community but COVID-19 is currently preventing this.
Ensure managers have greater ownership of both strategic and operational improvements	This is an ongoing priority that is showing great gains for all managers within the residential department.
Develop care planning so that it is even more effective	This is now effective and this has been confirmed during the Ofsted visit last year.
Develop the recording and reporting of progress	This has worked very effectively for most pupils and managers are now considering this work further. Progress reporting has been considered effective by Ofsted.

Further Key Performance Indicators:

- Our most recent Ofsted grades were outstanding in all areas in both the day school and last year's residential visit.
- Quality assurance work is strong in relation to learning and progress and this demonstrates the excellent progress of pupils. We recognise that progress for some of our pupils is unlikely to be linear but where progress is not as we would hope, this is considered carefully in a timely manner and strategies and interventions implemented to resolve this wherever possible.
- Pupil attendance is low due to the medical needs of our pupils but the work done two year's ago has been embedded and our systems to support pupils who are absence are effective and being developed further. Our Education Outreach is providing effective support and liaison with families as well as pupils and has had excellent feedback from parents and pupils. Pupil progress is increased by this input as well as transitions back into school.
- The school is financially strong. This is monitored carefully and budget holders have increased confidence following training in managing their budgets. Staffing costs are carefully matched to pupil needs and the funding received which ensures pupil provision is effective. Staffing levels are very different to mainstream; however, the use of benchmarking has supported us in considering this key aspect of the school's budget and supported internal challenge and scrutiny regarding this..

**e. Going concern**

After making appropriate enquires, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

The school had the same financial uncertainties as others and due to the nature of our pupils' needs and therefore the additional intimate and medical care they require, additional Personal Protective Equipment was required for many of our staff. This was, at times, hard to source. Nevertheless, the reduced offer in school led to some savings in curriculum spend, for example, visits, and this balanced out the additional spend in relation to Covid-19, but was impacted by the decision not to use volunteers who ably support our staff.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Strategic report (continued)**

**Financial review**

The majority of the academy's annual income is obtained from the DfE and Local Authorities in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received during the year ended 31 August 2020 and the associated expenditure are shown as restricted general funds in the Statement of Financial Activities.

**a. Reserves policy**

During the period ended 31 August 2020, total unrestricted and restricted income (excluding capital funding within the restricted fixed asset fund) were £5,864,519 and transfers in from the restricted fixed asset fund of £4,251. This compares with expenditure (excluding depreciation within the restricted fixed asset fund and pension reserve expenditure) of £5,171,480, to give a surplus of income over expenditure on revenue funding totalling £697,290. This equates to the change in balance of the restricted general funds (excluding pension reserve) plus unrestricted funds reported at the previous year end.

As at 31 August 2020, restricted general funds (excluding pension reserves) were £1,878,745 and unrestricted funds were £421,905.

At the end of the prior financial period (year ended 31 August 2019) the academy had free reserves (restricted general funds excluding pension reserves plus unrestricted funds) of £1,603,360.

At 31 August 2020 the Local Government pension scheme deficit was £5,402,000. Although the deficit is material, the academy is taking the advice of the actuary regarding the repayment structure. Advised future contributions have also been included within the annual budget.

The academy's 'free' reserves are its funds after excluding restricted funds. 'Reserves' are therefore the resources the academy has or can make available to spend for any or all of the academy's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'free reserves' represent income to the academy which is to be spent at the Trustees' discretion in furtherance of any of the academy's objects but which is not yet spent, committed or designated.

The trustees review the reserve levels of the academy annually. This review encompasses the nature of income and expenditure streams. The trustees have determined that the appropriate level of restricted funds and unrestricted funds within reserves should be equivalent to at least 3 months' expenditure, which is approximately £1,293,000. This is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The academy's level of free revenue reserves (excluding the School Fund below) for 2019-2020 is £2,015,335 comprising unrestricted funds of £421,905 and restricted general funds of £1,593,430 (excluding the pension reserve of £5,402,000).

As reserves are now higher than we have deemed necessary for payroll contingency, discussions have commenced to ensure appropriate review of the levels of reserves the school should retain as well as planning for the reserves above this level, ensuring these are in line with our school plan and priorities. Unfortunately, this work was put on hold due to focus on COVID-19 matters in Trustees meetings as well as the uncertainties of the financial impact this could have. The Trustees have agreed to return to discussions in the autumn term of 20/21. This will be linked to the strategic planning that we will be undertaking this year.

The reserves were otherwise unaffected by COVID-19 during the 2019-20 period.

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**ASH FIELD ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The amount of any material designated funds (i.e. funds earmarked for specific purposes):

School Fund: £285,315

These reserves are earmarked towards the refurbishment of the school and for any major equipment or building works required as we construct our next five-year plan.

They will support, if necessary, the renovation of our sensory provision, as well as the development of a soft play area and an external activity area for secondary pupils.

The Local Authority have also indicated that there may be a review of the academy's funding which could have a detrimental impact on the school's funding going forward. The reserves may be used to counteract what may otherwise be a reactive approach if this were to be the case.

The amount of funds that can only be realised by disposing of fixed assets (e.g. value of fixed assets): £7,578,638.

The amount of reserves in deficit (Pension deficit and any others): £5,402,000.

**b. Investment policy**

An investment policy is in place and has been ratified by trustees. There are currently no investments other than bank deposits held.

**c. Principal risks and uncertainties**

Below are some of the major issues and risks facing the academy:

**1. Ofsted Framework**

Rather than the framework itself, it is the view presented from Ofsted that too many special schools nationally are judged as 'outstanding'.

**2. Government or Local Authority adjustments in funding**

The academy has considerable reliance on continued government funding through the Education & Skills Funding Agency (ESFA) and the Local Authority. The Education Services Grant has significantly reduced since schools originally converted to academies.

The risk has and will be mitigated in a number of ways:

- The academy's funding is based on a pupil banding system which ensures more funding for more complex needs
- Focus and investment is placed on maintaining and managing key relationships with the various funding bodies
- The academy is focused on those priority sectors which will continue to benefit from public funding
- Contingency planning embedded into the academy budget process.

**3. Maintaining adequate funding of pension liabilities**

The financial statements report the share of the local government pension scheme deficit on the academy's balance sheet in line with the requirements of the Academy Accounts Direction.

The academy takes professional advice on this position and makes appropriate contributions on the basis of that advice to ensure the deficit does not become unmanageable.

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**ASH FIELD ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**4. Employee contributions to pensions or significant increases in wages for staff**

This is a particular risk as the support in relation to contributions to staff pensions is usually related to pupil numbers. This significantly disadvantages special schools.

Similarly, any significant wage increases for staff, particularly support staff, will disproportionately affect special schools.

**5. Pupil Numbers and Associated Risk to Funding**

The academy seeks to maintain its popularity with current and prospective pupils by:

- Ensuring the academy delivers high quality, personalised education and training
- Maintaining outstanding success rates and good inspection outcomes and
- Investing in its teaching staff and resources

With ongoing commitment to quality, the academy now provides market-leading learning environments with state-of-the-art technology and specialist resources and a curriculum that has gained national interest.

This places the academy in an excellent position to attract new pupils. Nevertheless, there are year groups in the next five years where there are a large number of leavers at one point and the academy may be in a position of fewer pupils for a short period. The reserves have been kept in place in part to ensure this can be managed if necessary. The academy intends to liaise with the Local Authority to consider future need to support our assessment and management of this risk.

**6. Trustee recruitment**

The academy seeks to ensure effective governance by the trustees in relation to the Academies' Financial Handbook, as well as teaching and learning both in the day school and in residential, the teaching school and many other aspects.

It has become increasingly difficult to recruit trustees, however, despite significant efforts by the board and this presents a level of risk for the future.

The academy seeks to reduce this risk by appointing new trustees through a variety of methods, including the following:

- Appoint a greater number of parents as trustees as our articles of association allow for four trustees to be appointed, with two being the minimum
- Continue to use services such as Inspiring Governance and Governors for Schools to advertise positions, and
- Consider connections with the schools and whether we may be able to use our network to appoint trustees, carefully ensuring no conflict of interest.

The trustees have assessed the major risks to which the academy is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the academy and its finances. The trustees have implemented a number of systems to assess risks that the academy faces, especially in the operational areas (e.g. in relation to teaching, health and safety and school visits) and in relation to the control of finance.

They have embedded systems and adapted them where needed, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The academy has an effective system of internal financial controls.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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Based on the strategic plan, the Trust Board Committee in its role as the Risk Management Committee undertakes a comprehensive review of the risks to which the academy is exposed. The Committee identifies systems and procedures, including specific preventable actions which should mitigate any potential negative impact on the academy.

The internal controls for managing risks deemed as medium and high are incorporated into annual risk management action planning. The effectiveness of the academy's internal controls in managing the risks identified is regularly monitored.

A thorough appraisal is undertaken in the subsequent year of the existing risks and any emerging risks, for example, those arising from changes to national funding policy and/or local circumstances. In addition to the annual review, the Trust Board Committee will also consider any risks which arise during the year, for example, as a result of a new area of work being undertaken by the academy.

A risk register, covering low, medium and high-level risks, is maintained at academy level. The risk register identifies the key risks, the likelihood of those risks occurring, their potential impact on the academy and the actions being taken to reduce and mitigate the risks. Risks are prioritised as low, medium and high using a consistent scoring system. The academy has requested further support and training in relation to risk management to ensure best practice. Not all factors, however, are within the academy's control and other factors besides those listed may also adversely affect the academy.

The principal risks remain the same despite COVID-19, bar the increased risk of the virus itself.

### **Fundraising**

The school considers different approaches to fundraising to support our financial position, conforming to recognised standards. We currently do not work with any commercial participators / professional fundraisers, however.

We always ensure protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate.

The school did not have a noticeable impact of reduced fund-raising.

### **Plans for future periods**

In summary the key elements are:

- Implementation of the school improvement plan
- Implementation of the residential improvement plan
- Implementation of the Teaching School improvement plan
- School refurbishment in relation to our successful Phase 2 CIF bid for the windows and roofs.
- Creating changes in learning spaces for pupils with highly complex needs, including the sensory area and soft play area, as well as the consideration of additional quiet spaces for pupils needing reduced stimulation

### **Funds held as custodian on behalf of others**

The Trust does not hold any funds as custodian trustee.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

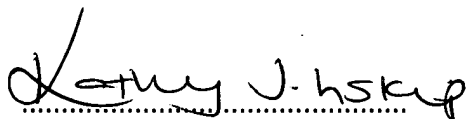
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**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2020 and signed on its behalf by:



**Ms Kathy Inskip**  
Chair of Trustees

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Ash Field 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Trustees have delegated the day-to-day responsibility to the Principal, 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 Ash Field Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Trustees any material weaknesses or breakdowns in internal control.

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**ASH FIELD ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Trustees have formally met as a full board 8 times during the year. Two of the meetings were specific one-agenda meetings for a detailed Coronavirus update and risk assessment.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs Penny Allsopp, Trustee	5	8
Miss Jennifer Bone, Principal	8	8
Mr Allan Dunsmore, Vice Chair	8	8
Ms Susanne Francis, Trustee	0	0
Mr Christopher Fryer, Trustee	0	3
Miss Catherine Gough, Trustee	6	6
Ms Kathy Inskip, Chair of Trustees	8	8
Mr Rupert Mingay, Trustee	3	8
Mr Barry Moore, Trustee	8	8
Mrs Sue Orme, Trustee	1	2
Mr Mark Smith, Trustee	0	6
Mr Jason Swaine, Trustee	1	1

The academy trust has reviewed the effectiveness of the board by carrying out a skills' audit of the individual trustees. This has provided valuable information with regard to training needs and informed our recruitment of new trustees.

Further, a position statement relating to all aspects of the Academies Financial Handbook has been prepared to support trustees in evaluating their current practice and recognising any actions or training required.

The governing board intends to carry out a further skills' audit in September 2020 and to continue to use the information re skills gaps to target any new trustee recruitment. In addition, they intend to review our risk management with external support. The Board of Trustees have also noted the importance and value of an external review of governance and will make plans for this in 2020/21.

The Resources and Audit Committee are the only additional committee and have met four times during the year.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Ms Kathy Inskip, Chair of Trustees	7	7
Mr Allan Dunsmore, Vice Chair	7	7
Miss Jennifer Bone, Principal	7	7
Mr Barry Moore, Trustee	6	7

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**ASH FIELD ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

As accounting officer, the Principal has responsibility for ensuring that the Academy 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.

This year we have reviewed various aspects in relation to value for money. This includes the following:

- spend in relation to the curriculum areas
- employees' assistance provider
- insurance policy
- banking arrangements, with consideration of interest rates
- class structure
- telephone contract
- building and premises contractors

For example, the Education Support Partnership (ESP) package was considered in relation to the provision of a counselling support service we were offering staff as part of a staff well-being priority. The ESP offered a much more holistic support package, including an evaluative survey of all staff and training for the senior leadership team as well as for staff, which would support the school in addressing any areas for development in the most effective way, thus realising better value for money in comparison to providing a range of support measures to individuals. All aspects that we already had in place were covered and so some of the cost was already within the budget.

Class structure was also reviewed in relation to value for money. We had evaluated the class groupings as they were and found that our smallest class led to staffing inflexibilities. The Senior Leadership Team reflected on this and considered that historically this had been a difficulty. We therefore agreed to reduce our number of classes by one and increase the numbers slightly, still retaining a maximum of 12, however. This led to a more cost-effective model whilst improving effectiveness in relation to staffing.

A further example was in relation to our insurance policy was reviewed in comparison to the Risk Protection Arrangement (RPA). However, the decision was made to retain our current policy due largely to other specialist aspects that were included and are necessary for our academy. Whilst the result was to remain with our current provider, the review led to a modest reduction in the premium and confidence that the trust was receiving value for money.

Future focus for value for money will be on the following areas:

- cleaning services
- catering services
- staff absence systems
- finance systems
- energy providers
- health and safety support provision

**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 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 Ash Field Academy Trust for the year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements.

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**ASH FIELD ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**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 year 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees and training to support the board in their management of this has been requested for the next academic year.

**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 Trustees' Report;
- regular reviews by the Resources and Audit 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 decided not to appoint an internal auditor for 2019-20. However, the Trustees have appointed Duncan & Toplis Limited, Louth Office, to perform additional audit procedures which complement their role of external auditor. (Recognising the changes in the Academies Financial Handbook, the Academy has appointed separate internal and external auditors from the academic year 2020-21.

The appointee's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems as well as wider compliance relating to governance.

On a quarterly basis, the appointees report to the board of Trustees through a written internal assurance report following their visits, covering the operation of the systems of control as well as the discharge of the board of trustees' financial responsibilities. Any issues arising from the report are investigated and/or considered by the academy and the resulting plan of action is also provided to the trustees at the committee meeting which is then fed back through the full governor meetings.

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**ASH FIELD ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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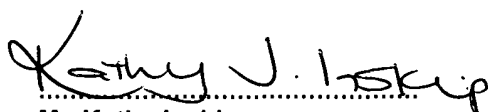
**Review of effectiveness**

As accounting officer, the Principal 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 Chief Financial Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- use of the School Resources Management dashboard, the Integrated Curriculum Planning tool and benchmarking information;
- the School Resources Management Advisor visit (initial stages);

The Accounting Officer has advised the Resources and Audit Committee of the findings of the system of internal control and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 4 December 2020 and signed on their behalf by:



**Ms Kathy Inskip**  
Chair of Trustees



**Miss Jennifer Bone**  
Accounting Officer

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**ASH FIELD ACADEMY TRUST**  
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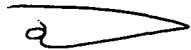
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Ash Field Academy Trust I have considered my responsibility to notify the Academy trust governing body and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of all funding received by the Academy, 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 2019.

I confirm that I and the Academy Trust Governing Body are able to identify any material irregular or improper use of all 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 2019.

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.



**Miss Jennifer Bone**  
Accounting Officer  
Date: 4 December 2020

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction published 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 financial statements for each financial year. Under company law, the Trustees must not approve the financial statements 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 financial statements, the Trustees are required to:

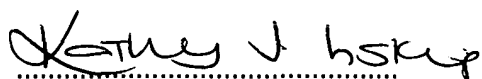
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements 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 financial statements 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 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 financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 4 December 2020 and signed on its behalf by:



**Ms Kathy Inskip**  
Chair of Trustees



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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASH  
FIELD ACADEMY TRUST**

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**Opinion**

We have audited the financial statements of Ash Field Academy Trust (the 'academy') for the year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2020 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education and Skills Funding Agency.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

**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 financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy'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 financial statements are authorised for issue.

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASH  
FIELD ACADEMY TRUST (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. Our opinion on the financial statements 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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.

**Opinion 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 Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic 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 financial statements 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.

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ASH  
FIELD ACADEMY TRUST (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Academy'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 or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Academy'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's members those matters we are required to state to them in an Auditors' 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 and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Alistair Main FCA (Senior statutory auditor)**

for and on behalf of  
**Duncan and Toplis Limited**

Chartered Accountants and Statutory Auditors  
15 Chequergate  
Louth  
Lincolnshire  
LN11 0LJ

7 December 2020

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ASH FIELD ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 21 September 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ash Field Academy Trust during the year 1 September 2019 to 31 August 2020 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 Ash Field Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ash Field 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 Ash Field Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Ash Field Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Ash Field Academy Trust's funding agreement with the Secretary of State for Education dated 1 April 2012 and the Academies Financial Handbook, extant from 1 September 2019, 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 2019 to 2020. 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 year 1 September 2019 to 31 August 2020 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 2019 to 2020 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's income and expenditure.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ASH FIELD  
ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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Alistair Main FCA (Senior statutory auditor)

For and on behalf of  
**Duncan and Toplis Limited**  
Chartered Accountants and Statutory Auditors

Date: 7 December 2020

**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Note</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
<b>Income from:</b>						
Donations and capital grants	3	-	1,988	271,450	273,438	607,913
Charitable activities:	4					
Funding for the Academy's educational operations		-	5,779,262	-	5,779,262	5,540,272
Teaching schools	29	-	40,000	-	40,000	40,000
Other trading activities	5	38,124	4,766	-	42,890	222,367
Investments	6	379	-	-	379	36
<b>Total income</b>		<b>38,503</b>	<b>5,826,016</b>	<b>271,450</b>	<b>6,135,969</b>	<b>6,410,588</b>
<b>Expenditure on:</b>						
Charitable activities:						
Academy trust educational operations		28,648	5,662,832	227,378	5,918,858	6,198,547
Teaching schools		-	40,000	-	40,000	40,000
<b>Total expenditure</b>		<b>28,648</b>	<b>5,702,832</b>	<b>227,378</b>	<b>5,958,858</b>	<b>6,238,547</b>
<b>Net income</b>		<b>9,855</b>	<b>123,184</b>	<b>44,072</b>	<b>177,111</b>	<b>172,041</b>
Transfers between funds	16	(256,406)	260,657	(4,251)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(246,551)</b>	<b>383,841</b>	<b>39,821</b>	<b>177,111</b>	<b>172,041</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	24	-	(333,000)	-	(333,000)	(1,500,000)
<b>Net movement in funds</b>		<b>(246,551)</b>	<b>50,841</b>	<b>39,821</b>	<b>(155,889)</b>	<b>(1,327,959)</b>
<b>Reconciliation of funds:</b>						

**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £	Total funds 2019 £
Total funds brought forward	668,456	(3,574,096)	7,595,148	4,689,508	6,017,467
Net movement in funds	(246,551)	50,841	39,821	(155,889)	(1,327,959)
<b>Total funds carried forward</b>	<b>421,905</b>	<b>(3,523,255)</b>	<b>7,634,969</b>	<b>4,533,619</b>	<b>4,689,508</b>

**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07988444**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2019 £</b>
<b>Fixed assets</b>					
Tangible assets	13		<b>7,578,638</b>		<b>7,538,051</b>
<b>Current assets</b>					
Debtors	14	<b>544,948</b>		<b>407,847</b>	
Cash at bank and in hand		<b>2,200,351</b>		<b>1,893,367</b>	
<b>Liabilities</b>		<b>2,745,299</b>		<b>2,301,214</b>	
Creditors: amounts falling due within one year	15	<b>(388,318)</b>		<b>(640,757)</b>	
<b>Net current assets</b>			<b>2,356,981</b>		<b>1,660,457</b>
<b>Total assets less current liabilities</b>			<b>9,935,619</b>		<b>9,198,508</b>
<b>Net assets excluding pension liability</b>			<b>9,935,619</b>		<b>9,198,508</b>
Defined benefit pension scheme liability	24		<b>(5,402,000)</b>		<b>(4,509,000)</b>
<b>Total net assets</b>			<b>4,533,619</b>		<b>4,689,508</b>
<b>Funds of the Academy</b>					
<b>Restricted funds:</b>					
Fixed asset funds	16	<b>7,634,969</b>		<b>7,595,148</b>	
Restricted income funds	16	<b>1,878,745</b>		<b>934,904</b>	
Restricted funds excluding pension liability	16	<b>9,513,714</b>		<b>8,530,052</b>	
Pension reserve	16	<b>(5,402,000)</b>		<b>(4,509,000)</b>	
<b>Total restricted funds</b>	16		<b>4,111,714</b>		<b>4,021,052</b>
<b>Unrestricted income funds</b>	16		<b>421,905</b>		<b>668,456</b>
<b>Total funds</b>			<b>4,533,619</b>		<b>4,689,508</b>

The financial statements on pages 36 to 68 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07988444**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2020**

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**Ms Kathy Inskip**  
Chair of Trustees  
Date: 4 December 2020

**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	18	<b>303,120</b>	939,678
<b>Cash flows from investing activities</b>	19	<b>3,864</b>	(623,668)
<b>Change in cash and cash equivalents in the year</b>		<b>306,984</b>	316,010
Cash and cash equivalents at the beginning of the year		<b>1,893,367</b>	1,577,357
<b>Cash and cash equivalents at the end of the year</b>	20, 21	<b><u>2,200,351</u></b>	<b><u>1,893,367</u></b>

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies**

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 of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic 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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy 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 financial statements and have concluded that the Academy has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

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**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.3 Income**

All incoming resources are recognised when the Academy 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 year for which it is receivable and any abatement in respect of the year 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.

- **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

- **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, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

**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 allocated on the portion of the asset's use.

- **Charitable activities**

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

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All resources expended are inclusive of irrecoverable VAT.

**1.5 Taxation**

The Academy 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 11, chapter 3 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.

**1.6 Tangible fixed assets**

Assets costing £5,000 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 requiring the 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 and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Long-term leasehold property	- 2% straight line
Furniture and equipment	- 20% straight line
Computer equipment	- 20% straight line
Motor vehicles	- 20% straight line

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.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**ASH FIELD ACADEMY TRUST**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.8 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 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.

**1.9 Provisions**

Provisions are recognised when the Academy has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. 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 as detailed in note 15. 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.

**1.11 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

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**ASH FIELD ACADEMY TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1. Accounting policies (continued)**

**1.12 Pensions**

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

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 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. 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 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 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.

**1.13 Agency arrangements**

The academy trust acts as an agent in distributing 16 - 19 bursary funds from ESFA. The trust can use an element of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in the notes.

**1.14 Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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.

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**2. Critical accounting estimates and areas of judgement**

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 24, 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 2020. 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.

**3. Income from donations and capital grants**

	<b>Restricted funds 2020 £</b>	<b>Restricted fixed asset funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	1,988	-	1,988
Capital Grants	-	271,450	271,450
	<u>1,988</u>	<u>271,450</u>	<u>273,438</u>
	<u><u>1,988</u></u>	<u><u>271,450</u></u>	<u><u>273,438</u></u>
	<i>Restricted funds 2019 £</i>	<i>Restricted fixed asset funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	4,688	-	4,688
Capital Grants	-	603,225	603,225
	<u>4,688</u>	<u>603,225</u>	<u>607,913</u>
	<u><u>4,688</u></u>	<u><u>603,225</u></u>	<u><u>607,913</u></u>



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**4. Funding for the Academy's funding for the academy trust's educational operations**

	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	1,616,316	<b>1,616,316</b>	1,634,140
Pupil Premium	81,440	<b>81,440</b>	80,436
Other DfE/ESFA Revenue grants	27,948	<b>27,948</b>	85,658
Teachers pay and pension grants	108,863	<b>108,863</b>	10,041
	<u>1,834,567</u>	<u><b>1,834,567</b></u>	<u>1,810,275</u>
<b>Other government grants</b>			
SEN 1-1 Funding	3,895,726	<b>3,895,726</b>	3,681,028
Other Local Authority revenue grants	48,969	<b>48,969</b>	48,969
	<u>5,779,262</u>	<u><b>5,779,262</b></u>	<u>5,540,272</u>

**5. Income from other trading activities**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Catering income	-	7,016	<b>7,016</b>
Receipts from staff insurance claims	-	(2,250)	<b>(2,250)</b>
Other income - facilities and services	38,124	-	<b>38,124</b>
	<u>38,124</u>	<u>4,766</u>	<u><b>42,890</b></u>

Receipts from staff insurance claims is in a debit position as a prior year expected payout is no longer receivable.

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**5. Income from other trading activities (continued)**

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Catering income	-	11,231	11,231
Receipts from staff insurance claims	-	(8,621)	(8,621)
Other income - facilities and services	219,757	-	219,757
	<u>219,757</u>	<u>2,610</u>	<u>222,367</u>

**6. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Bank account interest	379	379	36
	<u>379</u>	<u>379</u>	<u>36</u>

**7. Expenditure**

	<b>Staff Costs 2020 £</b>	<b>Premises 2020 £</b>	<b>Other 2020 £</b>	<b>Total 2020 £</b>
Funding for the academy trust's educational operations:				
Direct costs	4,160,623	157,793	500,964	4,819,380
Support costs	455,666	509,518	134,294	1,099,478
Teaching school	40,000	-	-	40,000
	<u>4,656,289</u>	<u>667,311</u>	<u>635,258</u>	<u>5,958,858</u>

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**7. Expenditure (continued)**

	<i>Staff Costs</i> 2019 £	<i>Premises</i> 2019 £	<i>Other</i> 2019 £	<i>Total</i> 2019 £
Funding for the academy trust's educational operations:				
Direct costs	4,041,872	144,993	607,517	4,794,382
Allocated support costs	416,483	415,694	571,988	1,404,165
Teaching school	40,000	-	-	40,000
	<u>4,498,355</u>	<u>560,687</u>	<u>1,179,505</u>	<u>6,238,547</u>

**8. Analysis of expenditure by activities**

	<i>Activities undertaken directly</i> 2020 £	<i>Support costs</i> 2020 £	<i>Total funds</i> 2020 £
Funding for the academy trust's educational operations	<u>4,819,380</u>	<u>1,099,478</u>	<u>5,918,858</u>

	<i>Activities undertaken directly</i> 2019 £	<i>Support costs</i> 2019 £	<i>Total funds</i> 2019 £
Funding for the academy trust's educational operations	<u>4,794,382</u>	<u>1,404,165</u>	<u>6,198,547</u>

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**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Funding for the academy trust's educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	4,160,623	<b>4,160,623</b>	4,041,872
Depreciation	227,378	<b>227,378</b>	240,552
Educational supplies	116,517	<b>116,517</b>	177,150
Technology costs	81,754	<b>81,754</b>	74,311
Examination fees	1,034	<b>1,034</b>	403
Staff development	24,054	<b>24,054</b>	49,366
Educational consultancy	185,795	<b>185,795</b>	171,503
Other costs	22,225	<b>22,225</b>	39,225
	<u>4,819,380</u>	<u><b>4,819,380</b></u>	<u>4,794,382</u>

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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Funding for the academy trust's educational operations 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Staff costs	455,666	<b>455,666</b>	416,483
Technology costs	13,629	<b>13,629</b>	14,965
Maintenance of premises and equipment	85,473	<b>85,473</b>	248,003
Cleaning	91,804	<b>91,804</b>	89,559
Rent and rates	7,889	<b>7,889</b>	8,031
Energy costs	80,374	<b>80,374</b>	50,151
Insurance	42,111	<b>42,111</b>	86,313
Transport	5,604	<b>5,604</b>	12,976
Telephone, postage and stationery	30,476	<b>30,476</b>	36,145
Catering	91,200	<b>91,200</b>	82,015
Other costs	107,850	<b>107,850</b>	190,734
Auditors' remuneration	26,225	<b>26,225</b>	24,962
Professional fees	61,177	<b>61,177</b>	143,828
	<u>1,099,478</u>	<u><b>1,099,478</b></u>	<u>1,404,165</u>

During the year ended 31 August 2020, the Academy incurred the following Governance costs:

£87,402 (2019 - £168,790) included within the table above in respect of Funding for the academy trust's educational operations.

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**9. Net income**

Net income for the year includes:

	2020 £	2019 £
Operating lease rentals	49,143	50,143
Depreciation of tangible fixed assets	227,378	240,552
Fees paid to auditors for:		
- audit	7,350	7,350
- other services	18,875	17,612
	<u>253,646</u>	<u>275,657</u>

**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	3,093,166	3,084,257
Social security costs	250,222	255,158
Pension costs	1,157,113	961,903
	<u>4,500,501</u>	<u>4,301,318</u>
Agency staff costs	155,788	197,037
	<u>4,656,289</u>	<u>4,498,355</u>

**b. Staff numbers**

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

	2020 No.	2019 No.
Management	1	1
Teaching	28	31
Administration and support	139	128
	<u>168</u>	<u>160</u>

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**10. Staff (continued)**

**b. Staff numbers (continued)**

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Management	1	1
Teaching	24	29
Administration and support	120	117
	<u>145</u>	<u>147</u>

**c. Higher paid staff**

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-
	<u>1</u>	<u>-</u>

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £472,655 (2019 £429,551).

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**11. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2020 £	2019 £
Miss Catherine Gough, Trustee (appointed 6 December 2019)	Remuneration	30,000 -	-
		35,000	
	Pension contributions paid	5,000 -	-
		10,000	
Miss Jennifer Bone, Principal	Remuneration	100,000 -	85,000 -
		105,000	90,000
	Pension contributions paid	20,000 -	10,000 -
		25,000	15,000
Mr Christopher Fryer, Trustee (resigned 17 January 2020)	Remuneration	5,000 -	15,000 -
		10,000	20,000
	Pension contributions paid	0 - 5,000	0 - 5,000
Mr Jason Swaine, Trustee (resigned 29 October 2019)	Remuneration	0 - 5,000	25,000 -
			30,000
	Pension contributions paid	0 - 5,000	0 - 5,000

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £262).

**12. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the year ended 31 August 2020 was £170 (2019 - £918). The cost of this insurance is included in the total insurance cost.



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**13. Tangible fixed assets**

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 September 2019	8,344,742	434,041	111,077	36,649	8,926,509
Additions	267,965	-	-	-	267,965
At 31 August 2020	<u>8,612,707</u>	<u>434,041</u>	<u>111,077</u>	<u>36,649</u>	<u>9,194,474</u>
<b>Depreciation</b>					
At 1 September 2019	1,004,464	290,190	79,144	14,660	1,388,458
Charge for the year	157,793	55,127	7,128	7,330	227,378
At 31 August 2020	<u>1,162,257</u>	<u>345,317</u>	<u>86,272</u>	<u>21,990</u>	<u>1,615,836</u>
<b>Net book value</b>					
At 31 August 2020	<u>7,450,450</u>	<u>88,724</u>	<u>24,805</u>	<u>14,659</u>	<u>7,578,638</u>
At 31 August 2019	<u>7,340,278</u>	<u>143,851</u>	<u>31,933</u>	<u>21,989</u>	<u>7,538,051</u>

Included in leasehold property is land valued at £483,000 (2019: £483,000) which is not depreciated.

Leasehold property is held under a lease from Leicester City Council and is valued at an amount provided by the ESFA at the point of conversion to an academy. It is leased for zero rent.

**14. Debtors**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	215,818	6,129
Prepayments and accrued income	243,629	269,414
VAT recoverable	85,501	132,304
	<u>544,948</u>	<u>407,847</u>

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**15. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	143,787	427,248
Other taxation and social security	60,896	64,186
Other creditors	71,164	72,388
Accruals and deferred income	112,471	76,935
	<u>388,318</u>	<u>640,757</u>
	2020 £	2019 £
Deferred income at 1 September 2019	10,508	1,238
Resources deferred during the year	3,496	10,508
Amounts released from previous periods	(10,508)	(1,238)
	<u>3,496</u>	<u>10,508</u>

Deferred income relates to free school meals and teachers' pay grant received which relate to the year ended 31 August 2021.

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**16. Statement of funds**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>						
General Funds	668,456	38,503	(28,648)	(256,406)	-	421,905
<b>Restricted general funds</b>						
GAG	-	1,616,316	(928,479)	834,775	-	1,522,612
Other grants - ESFA	64,531	136,811	(137,028)	(25,561)	-	38,753
Pupil Premium	76,439	81,440	(84,050)	(50,463)	-	23,366
Other grants - local authority	509,377	3,944,695	(3,933,446)	(509,377)	-	11,249
Other income	284,557	6,754	(10,496)	1,950	-	282,765
DfE Group capital grants	-	-	(9,333)	9,333	-	-
Teaching school	-	40,000	(40,000)	-	-	-
Pension reserve	(4,509,000)	-	(560,000)	-	(333,000)	(5,402,000)
	<u>(3,574,096)</u>	<u>5,826,016</u>	<u>(5,702,832)</u>	<u>260,657</u>	<u>(333,000)</u>	<u>(3,523,255)</u>
<b>Restricted fixed asset funds</b>						
DfE Group capital grants	638,445	271,450	(14,988)	(28,774)	-	866,133
Other capital grants	229,719	-	(4,685)	(18,920)	-	206,114
Capital expenditure from GAG	357,888	-	(81,784)	567,728	-	843,832
Capital expenditure included in other income	6,369,096	-	(125,921)	(524,285)	-	5,718,890
	<u>7,595,148</u>	<u>271,450</u>	<u>(227,378)</u>	<u>(4,251)</u>	<u>-</u>	<u>7,634,969</u>
<b>Total Restricted funds</b>	<u>4,021,052</u>	<u>6,097,466</u>	<u>(5,930,210)</u>	<u>256,406</u>	<u>(333,000)</u>	<u>4,111,714</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds (continued)**

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
<b>Total funds</b>	<b>4,689,508</b>	<b>6,135,969</b>	<b>(5,958,858)</b>	<b>-</b>	<b>(333,000)</b>	<b>4,533,619</b>

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

General Annual Grant (GAG) must be used for the normal running costs of the Academy.

Other DfE / ESFA Grants comprise of various grants awarded for specific projects, in particular to boost standards of attainment. Grants include Pupil Premium funding which is intended to support education for pupils from a disadvantaged background.

Local Government Grants includes funding provided for pupils with Statements of Special Educational Needs and is used by the academy to assist with the pupil's education.

Devolved capital funding is that provided to academies to use as it sees fit in areas such as improvements to buildings or facilities, or the repair or refurbishment of such.

Other capital grants are provided to the academy based on specific bids for individual projects.

Other income comprises various other receipts including school meals. The income is classed as restricted or unrestricted based on the nature of the income.

The pension reserve arises from the actuarial measurement of the Academy's share of the Local Government Pension Scheme deficit. This deficit is recorded as a provision. The actuarial cost of employing staff during the year is initially reflected in the normal running costs of the school in the restricted pension fund. The amount included in resources expended represents the pension cost for the year charged to income and expenditure that arises from actuarial calculations of service cost rather than employer contributions paid, and amounts to £560,000. Actuarial gains and losses that arise from changes in assumptions by the actuary or wider influences are shown in the restricted pension fund, the movement this year being a net £333,000 actuarial increase in the net pension fund deficit.

Restricted fixed asset funds represent monies received in respect of and spent on fixed assets. This includes assets inherited on conversion. The total of resources expended within this fund include the depreciation charge for the year. The transfers figure is the amount of other funds used to acquire fixed assets.

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2020.

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**16. Statement of funds (continued)**

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

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2019 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	540,992	219,793	(92,329)	-	-	668,456
<b>Restricted general funds</b>						
GAG	109,696	1,634,140	(5,236,284)	3,492,448	-	-
Other grants - ESFA	5,321	95,699	(36,489)	-	-	64,531
Pupil Premium	75,724	80,436	(79,721)	-	-	76,439
Other grants - local authority	406,172	3,729,997	(39,337)	(3,587,455)	-	509,377
Other income	310,094	7,298	(32,835)	-	-	284,557
Teaching school	-	40,000	(40,000)	-	-	-
Pension reserve	(2,568,000)	-	(441,000)	-	(1,500,000)	(4,509,000)
	<u>(1,660,993)</u>	<u>5,587,570</u>	<u>(5,905,666)</u>	<u>(95,007)</u>	<u>(1,500,000)</u>	<u>(3,574,096)</u>
<b>Restricted fixed asset funds</b>						
DfE Group capital grants	38,548	603,225	(3,328)	-	-	638,445
Other capital grants	249,360	-	(19,641)	-	-	229,719
Capital expenditure from GAG	354,543	-	(91,663)	95,007	-	357,887
Capital expenditure included in other income	6,495,017	-	(125,920)	-	-	6,369,097
	<u>7,137,468</u>	<u>603,225</u>	<u>(240,552)</u>	<u>95,007</u>	<u>-</u>	<u>7,595,148</u>

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**16. Statement of funds (continued)**

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>Total Restricted funds</b>	5,476,475	6,190,795	(6,146,218)	-	(1,500,000)	4,021,052
<b>Total funds</b>	6,017,467	6,410,588	(6,238,547)	-	(1,500,000)	4,689,508

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	7,578,638	7,578,638
Current assets	421,905	2,267,063	56,331	2,745,299
Creditors due within one year	-	(388,318)	-	(388,318)
Provisions for liabilities and charges	-	(5,402,000)	-	(5,402,000)
<b>Total</b>	421,905	(3,523,255)	7,634,969	4,533,619

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	7,538,051	7,538,051
Current assets	668,456	1,575,661	57,097	2,301,214
Creditors due within one year	-	(640,757)	-	(640,757)
Provisions for liabilities and charges	-	(4,509,000)	-	(4,509,000)
<b>Total</b>	668,456	(3,574,096)	7,595,148	4,689,508

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**18. Reconciliation of net income to net cash flow from operating activities**

	2020 £	2019 £
Net income for the period (as per Statement of financial activities)	177,111	172,041
<b>Adjustments for:</b>		
Depreciation	227,378	240,552
Capital grants from DfE and other capital income	(271,450)	(26,359)
Interest receivable	(379)	(36)
Defined benefit pension scheme cost less contributions payable	469,000	365,000
Defined benefit pension scheme finance cost	91,000	76,000
Increase in debtors	(137,101)	(303,451)
(Decrease)/increase in creditors	(252,439)	415,931
<b>Net cash provided by operating activities</b>	<b>303,120</b>	<b>939,678</b>

**19. Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	379	36
Purchase of tangible fixed assets	(267,965)	(650,063)
Capital grants from DfE Group	271,450	26,359
<b>Net cash provided by/(used in) investing activities</b>	<b>3,864</b>	<b>(623,668)</b>

**20. Analysis of cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	1,926,072	1,619,467
Notice deposits (less than 3 months)	274,279	273,900
<b>Total cash and cash equivalents</b>	<b>2,200,351</b>	<b>1,893,367</b>

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**21. Analysis of changes in net debt**

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	1,893,367	306,984	2,200,351
	<u>1,893,367</u>	<u>306,984</u>	<u>2,200,351</u>

**22. Contingent liabilities**

During the period of the Funding Agreement, in the event of the sale or disposal by other means of any asset for which a Government grant was received, the Academy is required to re-invest the proceeds or to repay to the Secretary of State for Education the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

(a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy; and

(b) the extent to which the expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

**23. Capital commitments**

	2020 £	2019 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	<u>68,774</u>	<u>21,810</u>

**24. Pension commitments**

The Academy'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 Leicestershire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2016.

Contributions amounting to £71,164 were payable to the schemes at 31 August 2020 (2019 - £69,919) and are included within creditors.



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**24. Pension commitments (continued)**

**Teachers' Pension Scheme**

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. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**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 every 4 years. 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. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- 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 £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £244,298 (2019 - £180,897).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

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**24. Pension commitments (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was £553,000 (2019 - £521,000), of which employer's contributions totalled £442,000 (2019 - £417,000) and employees' contributions totalled £ 111,000 (2019 - £104,000). The agreed contribution rates for future years are 22.7 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy 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.

**Principal actuarial assumptions**

	2020	2019
	%	%
Rate of increase in salaries	2.7	3.3
Rate of increase for pensions in payment/inflation	2.2	2.3
Discount rate for scheme liabilities	1.7	1.9

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

	2020	2019
	Years	Years
<i>Retiring today</i>		
Males	21.5	21.2
Females	23.8	23.4
<i>Retiring in 20 years</i>		
Males	22.2	22.2
Females	25.2	24.7

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**24. Pension commitments (continued)**

**Sensitivity analysis**

	2020 £000	2019 £000
Discount rate -0.1%	319	288
Mortality assumption - 1 year decrease	440	180
CPI rate +0.1%	266	228

**Share of scheme assets**

The Academy's share of the assets in the scheme was:

	2020 £	2019 £
Equities	3,302,230	3,101,000
Corporate bonds	1,623,130	1,658,000
Property	447,760	428,000
Cash and other liquid assets	223,880	160,000
<b>Total market value of assets</b>	<b>5,597,000</b>	<b>5,347,000</b>

The actual return on scheme assets was £106,000 (2019 - £134,000).

The amounts recognised in the Statement of financial activities are as follows:

	2020 £	2019 £
Current service cost	(911,000)	(651,000)
Past service cost	-	(131,000)
Interest income	106,000	134,000
Interest cost	(197,000)	(210,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(1,002,000)</b>	<b>(858,000)</b>

Past service costs of £Nil (2019: £131,000) have arisen as a direct result of the McCloud judgement.

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**24. Pension commitments (continued)**

Changes in the present value of the defined benefit obligations were as follows:

	2020 £	2019 £
<b>At 1 September</b>	<b>9,856,000</b>	<b>7,144,000</b>
Current service cost	911,000	651,000
Interest cost	197,000	210,000
Employee contributions	111,000	104,000
Actuarial (gains)/losses	(16,000)	1,677,000
Benefits paid	(60,000)	(61,000)
Past service costs	-	131,000
<b>At 31 August</b>	<b>10,999,000</b>	<b>9,856,000</b>

Changes in the fair value of the Academy's share of scheme assets were as follows:

	2020 £	2019 £
<b>At 1 September</b>	<b>5,347,000</b>	<b>4,576,000</b>
Interest income	106,000	134,000
Actuarial (losses)/gains	(349,000)	177,000
Employer contributions	442,000	417,000
Employee contributions	111,000	104,000
Benefits paid	(60,000)	(61,000)
<b>At 31 August</b>	<b>5,597,000</b>	<b>5,347,000</b>

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**25. Operating lease commitments**

At 31 August 2020 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	47,693	49,143
Later than 1 year and not later than 5 years	66,122	120,555
	<u>113,815</u>	<u>169,698</u>

**26. 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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**27. Related party transactions**

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 11.

**28. Agency arrangements**

The academy trust distributes 16 - 19 bursary funds to students as an agent for the ESFA. In the year ended 31 August 2020 the trust received £2,789 (2019: £2,789) and disbursed £1,726 (2019: £930) from the fund. An amount of £1,063 (2019: £Nil) represents undistributed funds that are held on behalf of the ESFA.

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**29. Teaching school trading account**

	2020 £	2020 £	2019 £	2019 £
<b>Income</b>				
<b>Direct income</b>				
Other income	40,000		40,000	
<b>Total income</b>		40,000		40,000
<b>Expenditure</b>				
<b>Direct expenditure</b>				
Direct staff costs	40,000		40,000	
<b>Total expenditure</b>		40,000		40,000
<b>Surplus from all sources</b>		-		-
<b>Teaching school balances at 1 September 2019</b>		17,760		17,760
<b>Teaching school balances at 31 August 2020</b>		17,760		17,760