

**ESFA Copy**

Company Registration Number: 7681811 (England & Wales)

**ROBUS MULTI ACADEMY TRUST**  
(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

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**ROBUS MULTI ACADEMY TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	S Golder P Harrod D Mills A Spreadborough
<b>Trustees</b>	S Bish E Dawson, Chief Executive Officer (appointed 9 July 2019) J Donnelly (appointed 18 October 2018) S Golder P Harrod M Jenkins (resigned 12 September 2018) D Mills, Vice Chair D Norris, Chair of Trustees T Perry, Chief Executive Officer (resigned 31 August 2019) A Spreadborough C Vickers (resigned 14 March 2019)
<b>Company registered number</b>	7681811
<b>Company name</b>	Robus Multi Academy Trust
<b>Principal and registered office</b>	Kingston Primary School Church Road Thundersley Essex SS7 3HG
<b>Accounting Officer</b>	E Dawson
<b>Senior management team</b>	E Dawson, Headteacher, Chief Executive Officer D Mason, Headteacher D Walton, Headteacher K Newell, Headteacher T Perry, Chief Executive Officer until resignation 31 August 2019
<b>Independent auditors</b>	MWS Chartered Accountants Statutory Auditor Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Bankers**

Lloyds Bank PLC  
211 London Road  
Hadleigh  
Essex  
SS7 2RD

Barclays Bank PLC  
259 London Road  
Hadleigh  
Essex  
SS7 2BW

**Solicitors**

Stone King  
13 Queen Street  
Bath  
BA1 2HJ

**ROBUS MULTI ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

**Structure, governance and management**

**a. Constitution**

The Academy Trust 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 Trust.

The Trustees of Robus Multi Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Robus Multi 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. Method of recruitment and appointment or election of Trustees**

The management of the Academy is the responsibility of the Trustees who are elected and co opted under the terms of the Memorandum of Association. A regular skills matrix is prepared, to highlight any areas that should be re considered and when appropriate, new independent Trustees are sought.

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

All new Trustees are offered an induction programme and introduction to all schools and are encouraged to undertake suitable training for their role. Existing Trustees are made aware of continuing professional development programmes available through the Trust, the local authority and other training agencies.

**e. Organisational structure**

A clearly defined Scheme of Delegation has been approved by the Trust Board, with appropriate financial authority/decision levels within the Trust. The Chief Executive Officer holds the position of Chair for the leadership committee, which is composed of the Head Teachers from each school and continues to advise the Board, and the other committees of the Trust. The Chair of the HR Committee and the Chair of the Finance & Audit Committee are held by two of the Local Governing Body Chairs. The Chair of Finance & Audit is also the Chief Financial Officer for the Trust, being a responsibility required by the Department for Education.

The appointment of Headteachers is reserved for the Board, as are strategic decisions in setting Trust objectives, monitoring performance etc.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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

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

The remuneration of the key management personal of the schools follows the DfE Teachers Pay and Conditions Document and through this the Headteachers pay is reviewed annually, following a Performance Management meeting at each school. The Trust's Pay Policy requires an independent member to be a part of those Performance Management meetings, that all pay is within the nationally agreed Guidelines and that all increases are prior approved by the Local Governing Bodies. The Trust directly employs the Clerk to the Board, again within National guidelines.

**g. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	1	
Full-time equivalent employee number	40%	

**Percentage of time spent on facility time**

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

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

	£	
Total cost of facility time	-	
Total pay bill	-	
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	-	%
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**h. Related parties and other connected charities and organisations**

A full disclosure of related party transactions is shown within the Notes to the Accounts and the Board noted the change of process effective from 1st April 2019 regarding this particular matter.

There is a local forum for all schools in the Benfleet area, known as The BATIC Partnership Trust which is a registered charity [No. 1144809]. Each Headteacher (including Robus Headteachers) is a member and the forum enables the sharing of best practice, innovations, procurement and other mutually advantageous activity for the benefit of all the schools. A part of the BATIC activity includes researching sport opportunities and for this, they engage the support of Mr. Stephen Bish, a nationally recognised sports ambassador, to help guide BATIC considerations. Mr. Bish is also a Director of Robus Multi Academy Trust and as Trustees we are satisfied that Mr. Bish does not have significant influence in the decision making of The BATIC Partnership Trust and as such no related party transactions have been disclosed. Furthermore we confirm that Mr. Bish does not directly or indirectly benefit from the involvement of The BATIC Partnership Trust with the Robus Multi Academy Trust.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Objectives and activities**

**a. Objects and aims**

The objects of the Charity are to provide for the advancement and education of children. In the furtherance of these Objects the Directors, as the charity Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

**b. Public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**c. Objectives, strategies and activities**

The principal objective of ROBUS Multi Academy Trust is the operation of Kingston Primary School, Montgerie Primary School, Thundersley Primary School and Woodham Ley Primary School to provide education for pupils of varying abilities between the ages of 4 and 11.

The Trustee's vision is that all our stakeholders will have endless opportunities because they are part of a learning community bigger and stronger than their individual schools. Every aspect of a Robus pupil's primary school experience is of the highest possible standard. We will be stronger together in pursuit of excellence.

In each ROBUS Multi Academy Trust School we aim to give each child:

- A high-quality learning experience enabling them to excel academically, socially and emotionally
- The opportunity to develop high self-esteem, to build confidence and to be courageous
- A motivating and memorable learning experience that flames the desire for lifelong learning
- A humanitarian appreciation of the need for self-respect and the respect of others

We achieve this through:

- Putting the child at the heart of all we do
- A commitment to collaboration, to using the strengths of each Academy and to supporting school improvement at all levels
- Providing and sourcing high quality professional development for all staff
- Recruiting and retaining excellent staff
- Enabling governance at both Academy and Trust level

**ROBUS MULTI ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Our Main Aims for 2018/19 were:**

**Leadership and Management**

- Create a robust system of assessment and data collection across the MAT so that strengths and areas for development can be identified within each year group
- Create an effective system of data scrutiny at the end of each term on reading, writing and maths at the Leadership Committee meeting through use of the data collection system to identify strengths and areas of development across the schools to enable action planning to improve pupil outcomes
- Continue with the work of reviewing all job descriptions and pay and conditions to ensure equity across the MAT
- Hold quality assurance reviews which involves 50% leadership training and 50% school evaluation in Thundersley Primary School and begin the cycle again with the other Robus schools
- Following on from the staff consultation to effectively develop performance management systems within the school to ensure it has impact on supporting staff to improve their performance in the work place (ensuring the process is formative rather than summative)
- Work diligently and systematically to ensure that the best practice in each school is shared so that the outcomes in all schools improve in July 2019
- For school leaders, members and Trustees to work together to revisit the vision, mission and values of Robus Multi-Academy Trust
- Focus on reading as a development point in each school. Have common practice in each school. Share results and ensure that best practice is in each school
- Carry out a research-based project on year 5 pupils to ensure that outcomes for year 5 pupils are increased across the MAT

**Personal Development, Behaviour and Welfare**

- Continue to work to improve attendance across the MAT through the employment of external consultants.
- Further develop the Robus representative pupil voice to ensure pupil voice has impact across the Trust
- To review the catering in each school to ensure that standards of food and the service is exceptional
- To develop the foundation curriculum in each school to ensure it is motivating and inspirational, broad and balanced and teaches core knowledge which is memorable and relevant for the pupils in the school
- To accelerate the progress of the ablest pupils by organising workshops across the Trust

**Teaching, Learning and Assessment**

- To ensure there is a continuation of 95% good/outstanding teaching in all schools through tackling under performance and creating effective induction for new Robus staff
- To continue to ensure there is 95% good/outstanding teaching in all schools through delivering quality CPD and fully utilising our links with the BTSA
- To ensure there is 95% good/outstanding teaching in all schools through rigorous data analysis and work scrutiny
- To ensure there is 95% good/outstanding teaching in all schools through excellent engagement with parents and carers
- To further develop systems that enable teachers and all classroom staff to communicate effectively to develop their classroom practice
- To improve long term memory skills of Robus pupils through staff attendance at training and execution of relevant strategies in each school
- To develop systems of assessing pupil's attainment in foundation subjects and ensuring assessment for learning is used effectively in all subjects. To create regular opportunities to use the data to ensure that best outcomes are analysed so that best practice can be shared across the MAT
- To increase the numbers of words pupils, understand and use through explicitly teaching key vocabulary at the beginning of each lesson
- To increase pupil progress in reading throughout the MAT by implementing the Robus Year of reading project



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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

**Outcomes for Pupils**

- To increase the progress and attainment of all groups of pupils and in particular boys entitled to pupil premium funding
- To increase the achievement of all pupils within the foundation subjects
- To increase the attainment of those pupils with birthday in the summer term
- To improve GLD, end of Key stage results and phonic screening results in each Academy

Good progress was made on all of the aims above with collaboration between Academies and high quality professional development being particular successes.

Academy Outcomes for pupils across the Trust in 2018/19 show that high standards have been achieved. However, attainment and progress at Thundersley Primary showed a downward trend and there is a robust plan in place, sharing good practice across the Trust, to improve this in 2019-20.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

Strategic report

Achievements and performance

a. Outcomes for Robus Pupils

**EYFS**

Subject	National 2019	Montgomerie	Kingston	Thundersley	Woodham Ley
GLD	71.5%	79%	77%	70%	73%

**Phonics Y1**

Subject	National 2019	Montgomerie	Kingston	Thundersley	Woodham Ley
PHONICS	82%	76%	93%	87%	87%

**KS1 (Y2) SATs/Teacher Assessment**

Subject	National 2019		Montgomerie		Kingston		Thundersley		Woodham Ley	
	EXS+	GD	EXS+	GD	EXS+	GD	EXS+	GD	EXS+	GD
Reading	75	25	79%	14%	80%	27%	72%	27%	80%	23%
Writing	69	15	72%	7%	80%	20%	60%	13%	70%	17%
Maths	76	22	79%	7%	80%	23%	65%	17%	80%	20%

**2019 KS2 SATS**

Subject	National (2019)		Montgomerie		Kingston		Thundersley		Woodham Ley	
	EXS+	GD	EXS+	GD	EXS+	GD	EXS+	GD	EXS+	GD
Reading	73	27	83%	37%	80%	50%	63%	15%	77%	20%
Writing	78	20	87%	27%	97%	97%	80%	28%	87%	27%
Maths	79	27	83%	30%	97%	47%	55%	13%	90%	23%
SPAG	78	36	90%	57%	97%	83%	70%	20%	93%	63%
Combined	65	11	73%	17%	80%	33%	48%	8%	73%	10%

**2019 KS2 SATS – progress**

Subject	Montgomerie	Kingston	Thundersley	Woodham Ley
	Progress measure	Progress measure	Progress measure	Progress measure
Reading	+0.6	+1.5	-3.1	-0.6
Writing	+1.0	+3.0	+0.8	+1.3
Maths	+0.7	+2.1	-3.9	0.8

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Key performance indicators**

	<b>2019</b>	<b>2018</b>	<b>2017</b>
No of pupils on role at 1st September	1,083	1,039	1025
Total ESFA GAG funding	3,766,679	3,661,841	3,632,762
Average No. of Teachers & Management	59	64	71
Average No. of Support staff	163	135	142
GAG funding per pupil	3,478	3,524	3,544
% Teaching staff costs to Total Grant Funding*	67.3	67.6	67.4
% Other staff costs to total Grant Funding*	24.0	22.3	22.1
Total Pupil Premium Grant	206,659	219,528	245,352
% of Total Grant Funding*	4.39	4.95	5.65
Reserves for monitoring purposes	806,867	741,555	687,959
Reserve Fund agreed minimum level	388,300	383,900	382,500

\* excluding Capital Grants

**c. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Strategic report (continued)**

**Financial review**

**a. Reserves policy**

The Trustees have developed their Reserves Policy having regard to the risks identified in the Risk Register and of the need to build a fund to increase the resources available to the staff and pupils of the schools as the curriculum develops or changes and as technology improvements are necessary.

At inception, the Trust agreed to focus its Reserves Policy on the Net Current Assets and to build these over the medium term to protect the Trust against further reductions in funding levels and/or a fall in pupil numbers and also to protect against operational issues including substantial building repairs and maintenance.

Funds will also be required for investment into up to date information technology resources, more substantial investment into modern furniture and fittings for the schools and similar improvements. At the appropriate time, Trustees may consider designating monies for some of these purposes.

The Trust has quantified an initial basis for the Policy as each school to have net current assets of £70,000 plus £100 per pupil. In the current financial climate, the Trustees believe this is a prudent level, given the need for capital replacement expenditure.

The Trust has inherited a substantial deficit from the Local Authority in respect of the Local Authority Pension Scheme. At 31 August 2019 the deficit was £3,308,000, and on the advice of the Actuaries to the Scheme the Trust is making payments to the Scheme over a number of years, intended to eliminate this deficit.

At the end of the year, the Net Current Assets stood at £1,107,619 (2018:£749,587). Within these reserves is; £300,355 of unspent capital grants within the Restricted Fixed Asset Fund, £768,996 of unrestricted funds and a small amount within the General Restricted category which is mainly due to the accounting basis for Pupil Premium monies.

**b. Investment policy**

Each school has their cash held in current accounts and on deposit with the Trust's bankers. The Trustees believe that this continues to be appropriate at the present time.

**c. Principal risks and uncertainties**

The Trustees believe that the principal risks and uncertainties are the ability of the schools to continue to attract pupils to maintain numbers at the allowed levels and the receipt of sufficient funding from the ESFA at the levels needed to attract suitably qualified teachers and other staff.

There is still a general educational uncertainty about funding going forward, especially with the new National Funding Formula, the withdrawal of the Education Services Grant and increased Teachers Pension Scheme employer contributions. The Department for Education have stated that these last additional employer pension contributions will be funded by Government until 2020.

The Local Government pension funding deficit (inherited from the local authority upon each Trust's establishment) in respect of non-teaching staff, remains a concern, although from July 2013, the Government accepted this responsibility, should the Trust close. It does not help however, with the continuing financial pressure on the Trust, through steadily rising employers contributions to this scheme.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Fundraising**

Neither the Trust nor the individual schools, engage professional fundraisers or in large scale fundraising. The majority of the Trust income is from Government. However, each school a) is able to apply for grants from other non governmental charitable bodies; b) where it has internal catering facilities, will receive monies from parents for meals taken each day; and c) can ask parents for contributions for school trips and out of school clubs. Each of these is considered by the Charity Commission to be "fundraising" so is noted here for information. All such monies are included within the schools finance systems, along with all other income and expenditure. There is no recorded instance of a complaint regarding this matter during the year.

**Plans for future periods**

The Trustees have agreed the following strategic aims for 2019- 20 and beyond.

**a Educational standards: Increasing the quality of provision in all Trust schools.**

1. To ensure that all schools in the Trust are at national average or above in terms of their outcomes for all pupil groups and that each school promotes social mobility and is closing the attainment gap for its SEND and/or disadvantaged pupils.
2. To ensure that attendance of pupils in all Trust schools is above national average and that persistent absenteeism is decreasing.
3. To ensure that our schools provide the very best teaching to promote high-quality learning and strong outcomes for our children and young people, enabling staff to make a real difference to pupils in every school.
4. To support our schools in developing a rich and exciting curriculum by enabling opportunities to share high quality resources across the curriculum and to share best practice to ensure a clear progress in knowledge and skills towards agreed end points.
5. To ensure that all schools maintain or improve their Ofsted grading in the 2019 framework so that all schools are good or outstanding.
6. To ensure that there is a rigorous and robust programme of quality assurance that helps to support staff, build expertise and capacity, and raise standards to deliver positive outcomes for pupils.
7. Investigate centralised pupil opportunities for certain pupil groups (Gifted and talented etc.).

**ROBUS MULTI ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Plans for future periods (continued)**

**b Leadership and people: Providing outstanding governance, executive leadership and school leadership with clear succession planning; attracting, developing and retaining the best people to work in our schools.**

1. To ensure that the Board of Trustees and all those responsible for governance across Robus have the knowledge and skills to act strategically in the best interests of the Trust, governing in accordance with its articles of association and having effective governance arrangements.
2. To ensure that the Board of Trustees is enabled to set and monitor the vision, ethos and strategic direction of Robus through high quality evidence and effective relationships with LGBs, CEO and Headteachers.
3. To ensure that LGBs, CEO, and Trust Headteachers provide effective leadership (both rigorous and supportive) and deliver an excellent school experience that is sustainable over time by embedding systems leadership and ensuring effective governance.
4. To develop a self-evaluation document for the Trust, which is updated by leaders at all levels in order to ensure that all Stakeholders are able to articulate the benefits of the Trust, areas of strength and weakness.
5. To implement a Professional Development programme or Flightpath in partnership with the BTSA to ensure that our staff have the right skills to raise standards further, deliver good teaching and learning and disseminate best practice.
6. To ensure that the ethos across Robus schools is such that improving staff well-being is high on the agenda and that we attract, develop and retain talented and capable staff to posts in our Trust.
7. To develop future leaders, Headteachers, key admin personnel, Chairs of local governing bodies and Trustees to ensure effective succession planning for Trust schools.
8. To ensure that the Trust provides relevant governor training.

**c. Developing and growing our partnership: Strategic growth of our existing partnership, working alongside other local schools and teaching schools for the benefit of all our staff and pupils.**

1. To be outward looking, engaging with other local schools through BATIC Trust and BTSA to ensure services such as CPD, and mental health provision are maintained and enhanced, leading to improved outcomes for all.
2. To work with the Benfleet Teaching School Alliance to develop capacity within Robus to support other schools, increasing the use of and number of Specialist Leaders of Education.
3. To further develop links with the special schools in the local area for the benefit of pupils and staff in all settings.
4. To continue to review and reflect on growing the Trust and the benefits / risks of doing so.
5. To ensure that the Trust has good links with local pre-schools, nurseries and secondary schools for improved pupil transition.

**d. Operational effectiveness: Ensuring financially viable and sustainable schools in Robus; working together to enable schools to maximise their resources to increase the quality of provision.**

1. To support schools to maximise the resources to improve outcomes for children and young people through activity such as the joint procurement of services to bring about better value for money and economies of scale
2. To develop an efficient and effective school estate which supports and responds to enable the delivery of education services across the Trust.
3. To regularly review Trust staffing to ensure that benefit can be made of consolidating roles across the Trust when the opportunity arises.
4. To investigate other revenue streams that could be used to provide additional educational opportunities / services.
5. To identifying and realise efficiencies (where they enhance outcomes)
6. To identify and realise convergence across the Trust (without diminishing Trust's strengths)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Disclosure of information to auditors**

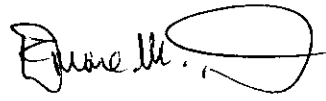
Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 12 December 2019 and signed on its behalf by:



D Mills  
Vice Chair of Trustees



E Dawson  
Chief Executive Officer

**ROBUS MULTI ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**

**Scope of responsibility**

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Robus Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The Board of Trustees has formally met 6 times during the year.

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

Trustee	Meetings attended	Out of a possible
S Bish	3	6
E Dawson, Chief Executive Officer	0	0
J Donnelly	4	6
S Golder	5	6
P Harrod	6	6
M Jenkins	0	0
D Mills, Vice Chair	5	6
D Norris, Chair of Trustees	6	6
T Perry, Chief Executive Officer	6	6
A Spreadborough	5	6
C Vickers	2	3

Earlier in the year, Mrs. T. Perry gave notice that she intended to resign as a Trustee & CEO at the end of the year and the Board used the opportunity to review the senior leadership of the organisation. After discussions, it was agreed to appoint Miss E Dawson as a Trustee and CEO and the Trustees are grateful to her for taking on this responsibility, in addition to her role as Headteacher of Thundersley Primary. To facilitate this, the school has organised senior support cover when she is dealing with Robus issues. The change has also enabled another senior teacher to be given a year-long responsibility to give emphasis and focus to stronger teaching in vocabulary across the Trust, for the benefit of all the schools and their pupils.

The Board wishes to record its grateful thanks to Mrs. Perry not only for the outstanding professional work she has given to the Trust and prior to that to Kingston Primary, but also for the manner in which she has enabled the change to be considered, planned for and then implemented.

In line with the method of recruitment and appointment or election of Trustees, A regular skills matrix is prepared, to highlight any areas that should be re considered and when appropriate, new independent Trustees are sought.



**ROBUS MULTI ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Governance (continued)**

The Finance and Audit Committee and the HR Committee are sub committees of the main Board of Trustees. Their purpose (F&A) is to carry out a detailed scrutiny of the Academy Trust's finances and (HR) to monitor and advise on the staffing issues.

Attendance during the year at F&A Committee meetings was as follows:

Trustee	Meetings attended	Out of a possible
S Bish	0	3
S Golder	3	3
D Mills	3	3
T Perry	3	3
A Spreadborough	1	3

Attendance during the year at HR Committee meetings was as follows:

Trustee	Meetings attended	Out of a possible
J Donnelly	3	3
P Harrod	3	3
D Norris	2	3
T Perry	3	3
C Vickers	1	1

**Review of value for money**

The Accounting Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources and understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

The responsibility for ensuring that the Trust obtains value for money, remains at present largely delegated to those who are directly responsible for the management of each school.

The Trust has delivered improved value for money during the year by continuing to use an Energy management company to monitor and manage fuel costs and in addition ensured that the Department for Education's new School Switch service was used to provide comfort prior to signing new contracts.

After careful review, Condition Improvement grant applications were made by the Trust schools to the ESFA and three of the four were successful. This will enable fuel costs to be contained in future, through improved insulation and use of LED lighting and the replacement of aged flat roofing. The upgrading of fire security systems has a strong sense of Value for Money within the Trust's parent community.

During the year the Essex County Council Mutual Pool for school staff absences, ceased and a wide forum of Essex Schools, including the BATIC group of which Robus MAT is a part, tendered the business to a number of different national companies. After negotiation, a single insurer was appointed by Robus schools, at a cost within the set budget.

The Business Managers continued to meet during the year and also attended the local Business Manager's Forum, to share best practice and informally benchmark supply provisions.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**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 Trust's 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 Robus Multi Academy Trust for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Trustees have reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees are of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trustees.

**The risk and control framework**

The 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 Board of Trustees
- regular reviews by the Finance 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 annually considers the need for a specific internal audit function and again this year, decided to use Wilkins Kennedy to provide an independent specialist Responsible Officer service.

Their role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems.

On a regular basis, they report to the local Governing Bodies on the systems of control, together with an annual statement to the Robus Board of Trustees through the Finance and Audit committee.

The Trustees have received the annual report for 2018/19 and no material matters were highlighted.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of effectiveness**

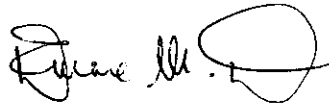
As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the external auditors;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework;
- the financial management and governance self-assessment process;
- Support and guidance from other organisations, including advisors from the Local Authority and the annual report from the Responsible Officer service.

Approved by order of the members of the Board of Trustees on 12 December 2019 and signed on their behalf by:



D Mills  
Vice Chair of Trustees



E Dawson  
Accounting Officer

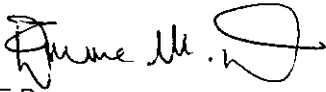
**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of Robus Multi Academy Trust I have considered my responsibility to notify the Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

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

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



E Dawson  
Accounting Officer  
Date: 12 December 2019

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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 & 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 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments 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.

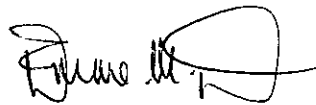
The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been 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 12 December 2019 and signed on its behalf by:



D Mills  
Vice Chair of Trustees



E Dawson  
Chief Executive Officer

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
ROBUS MULTI ACADEMY TRUST**

**Opinion**

We have audited the financial statements of Robus Multi Academy Trust (the 'Academy') for the year ended 31 August 2019 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 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & 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 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & 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.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

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

**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.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

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

**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.

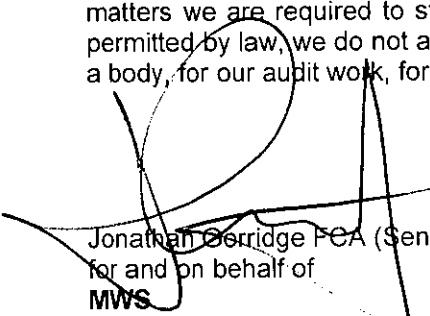
**Auditors' responsibilities for the audit of the financial statements**

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 Trust's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust'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 Trust and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Gerridge FCA (Senior statutory auditor)  
for and on behalf of  
**MWS**

Statutory Auditor  
Chartered Accountants

Kingsridge House  
601 London Road  
Westcliff-on-Sea  
Essex  
SS0 9PE

13 December 2019



**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ROBUS  
MULTI ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

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

This report is made solely to Robus Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Robus Multi 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 Robus Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Robus Multi Academy Trust's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of Robus Multi Academy Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

**ROBUS MULTI ACADEMY TRUST  
(A company limited by guarantee)**

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

**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 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

  
**Reporting Accountant**  
**MWS**  
Chartered Accountants

Kingsridge House  
601 London Road  
Westcliff-on-Sea  
Essex  
SS0 9PE

Date: 13 December 2019

**ROBUS MULTI ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Restricted funds 2019 £	Restricted fixed asset funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>						
Donations and capital grants	4	-	1,357,503	141,528	1,499,031	403,202
Charitable activities		4,706,411	-	5,166	4,711,577	4,441,989
Other trading activities		-	-	326,301	326,301	283,725
Investments	7	-	-	2,354	2,354	1,921
<b>Total income</b>		<b>4,706,411</b>	<b>1,357,503</b>	<b>475,349</b>	<b>6,539,263</b>	<b>5,130,837</b>
<b>Expenditure on:</b>						
Charitable activities		5,230,768	367,694	139,377	5,737,838	5,862,037
<b>Total expenditure</b>		<b>5,230,768</b>	<b>367,694</b>	<b>139,377</b>	<b>5,737,839</b>	<b>5,862,037</b>
<b>Net (expenditure) / income</b>		<b>(524,357)</b>	<b>989,809</b>	<b>335,972</b>	<b>801,424</b>	<b>(731,200)</b>
Transfers between funds	19	236,513	26,303	(262,816)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(287,844)</b>	<b>1,016,112</b>	<b>73,156</b>	<b>801,424</b>	<b>(731,200)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	25	(495,000)	-	-	(495,000)	551,000
<b>Net movement in funds</b>		<b>(782,844)</b>	<b>1,016,112</b>	<b>73,156</b>	<b>306,424</b>	<b>(180,200)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		(2,487,284)	10,162,739	695,840	8,371,295	8,551,495
Net movement in funds		(782,844)	1,016,112	73,156	306,424	(180,200)
<b>Total funds carried forward</b>		<b>(3,270,128)</b>	<b>11,178,851</b>	<b>768,996</b>	<b>8,677,719</b>	<b>8,371,295</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 29 to 55 form part of these financial statements.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 7681811**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	15	10,878,500	10,156,308
		10,878,500	10,156,308
<b>Current assets</b>			
Debtors	16	626,052	111,570
Cash at bank and in hand		1,189,636	1,149,165
		1,815,688	1,260,735
Creditors: amounts falling due within one year	17	(708,069)	(511,148)
		1,107,619	749,587
<b>Net current assets</b>		1,107,619	749,587
<b>Total assets less current liabilities</b>		11,986,119	10,905,895
Creditors: amounts falling due after more than one year	18	(400)	(1,600)
<b>Net assets excluding pension liability</b>		11,985,719	10,904,295
Defined benefit pension scheme liability	25	(3,308,000)	(2,533,000)
<b>Total net assets</b>		8,677,719	8,371,295
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	11,178,851	10,162,739
Restricted income funds	19	37,872	45,716
		11,216,723	10,208,455
Restricted funds excluding pension asset	19	11,216,723	10,208,455
Pension reserve	19	(3,308,000)	(2,533,000)
		7,908,723	7,675,455
<b>Total restricted funds</b>	19	7,908,723	7,675,455
<b>Unrestricted income funds</b>	19	768,996	695,840
<b>Total funds</b>		8,677,719	8,371,295

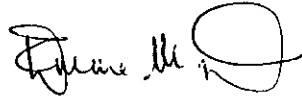
**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2019**

The financial statements on pages 25 to 55 were approved by the Trustees, and authorised for issue on 12 December 2019 and are signed on their behalf, by:



D Mills  
Vice Chair of Trustees



E Dawson  
Chief Executive Officer

The notes on pages 29 to 55 form part of these financial statements.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	<b>Note</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	21	<b>(229,502)</b>	136,229
<b>Cash flows from investing activities</b>	22	<b>269,973</b>	(59,699)
<b>Change in cash and cash equivalents in the year</b>		<b>40,471</b>	76,530
Cash and cash equivalents at the beginning of the year		<b>1,149,165</b>	1,072,635
<b>Cash and cash equivalents at the end of the year</b>	23	<b><u>1,189,636</u></b>	<b><u>1,149,165</u></b>

The notes on pages 29 to 55 from part of these financial statements

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**1. General information**

The Academy Trust is a company limited by guarantee, it was incorporated in England and Wales.

The registered office is:

Kingston Primary School  
Church Road  
Thundersley  
Essex  
SS7 3HG

The registered number is 7681811.

**2. Accounting policies**

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

**2.1 Basis of preparation of financial statements**

The financial statements of the Trust, 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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Robus Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

**2.2 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 Trust 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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**ROBUS MULTI ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**2. Accounting policies (continued)**

**2.3 Income**

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

• **Grants**

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

General Annual Grant is recognised in full in the Statement of financial activities in the 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.

• **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 Trust has provided the goods or services.

• **Donated fixed assets (excluding transfers on conversion or into the Trust)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Trust's accounting policies.

**2.4 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 Trust's educational operations, including support costs and costs relating to the governance of the Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.



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**2. Accounting policies (continued)**

**2.5 Taxation**

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Trust 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.

**2.6 Tangible fixed assets**

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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 over its expected useful life, as follows:

Depreciation is provided on the following bases:

Freehold property	- 2% straight line basis
Long-term leasehold property	- 2% straight line basis, land is depreciated over the lease term
Short-term leasehold property	- Over the lease term
Furniture and equipment	- 25% straight line
Computer equipment	- 25% 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.

**2.7 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.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**2. Accounting policies (continued)**

**2.9 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.10 Financial instruments**

The Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust 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 16. Prepayments are not financial instruments. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment. 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 notes 17 and 18. 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. Amounts due to the Trust wholly owned subsidiary are held at face value less any impairment.

**2.11 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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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.12 Pensions**

Retirement benefits to employees of the Trust 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 Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. 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 Trust in separate Trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**2.13 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

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**3. Critical accounting estimates and areas of judgment**

Estimates and judgments 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 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The value of donated facilities have been estimated based on the value to the Trust of similar assets of a similar age and condition as prescribed within the Charities SORP. Had the open market value been used the resulting figure is likely to have been significantly higher.

Critical areas of judgment:

The only critical area of judgement other than the LGPS pension scheme liability is that of depreciation; rates of which are chosen where considered reasonable for the types of asset in question.

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

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Educational trips and visits	-	90,005	<b>90,005</b>	93,383
Other donations and PTA grants	16,707	51,523	<b>68,230</b>	82,555
Capital grants	1,340,796	-	<b>1,340,796</b>	227,264
	<u>1,357,503</u>	<u>141,528</u>	<u><b>1,499,031</b></u>	<u>403,202</u>
<i>Total 2018</i>	<u>239,375</u>	<u>163,827</u>	<u>403,202</u>	

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**5. Funding for the Trust educational operations**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	3,766,679	-	3,766,679	3,661,841
Other DfE/EFA grants	533,361	-	533,361	463,305
	<u>4,300,040</u>	<u>-</u>	<u>4,300,040</u>	<u>4,125,146</u>
<b>Other government grants</b>				
Local authority grants	406,371	-	406,371	310,819
	<u>406,371</u>	<u>-</u>	<u>406,371</u>	<u>310,819</u>
<b>Other funding</b>				
Course fees	-	5,166	5,166	6,024
	<u>4,706,411</u>	<u>5,166</u>	<u>4,711,577</u>	<u>4,441,989</u>
<i>Total 2018</i>	<u><u>4,435,966</u></u>	<u><u>6,023</u></u>	<u><u>4,441,989</u></u>	

**6. Income from other activities**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Hire of facilities	15,684	15,684	18,713
Catering income	116,594	116,594	112,224
Services provided	151,132	151,132	117,742
Other income	34,916	34,916	27,543
Fees income	7,975	7,975	7,503
	<u>326,301</u>	<u>326,301</u>	<u>283,725</u>

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**7. Investment income**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Short term deposits	2,354	<b>2,354</b>	1,921

**8. Expenditure**

	<b>Staff Costs 2019 £</b>	<b>Premises 2019 £</b>	<b>Other 2019 £</b>	<b>Total 2019 £</b>	<i>Total 2018 £</i>
Educational Operations:					
Direct costs	3,169,102	-	366,107	<b>3,535,209</b>	3,404,777
Allocated support costs	1,066,527	603,949	532,153	<b>2,202,629</b>	2,457,261
	<u>4,235,629</u>	<u>603,949</u>	<u>898,260</u>	<u><b>5,737,838</b></u>	<u>5,862,038</u>
<i>Total 2018</i>	<u>3,989,480</u>	<u>1,035,266</u>	<u>837,292</u>	<u>5,862,038</u>	

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Educational Operations	<u>3,535,209</u>	<u>2,202,629</u>	<u><b>5,737,838</b></u>	<u>5,862,038</u>
<i>Total 2018</i>	<u>3,404,777</u>	<u>2,457,261</u>	<u>5,862,038</u>	

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

**Analysis of support costs**

	<b>Educational Operations 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
LGPS finance cost	64,000	<b>64,000</b>	70,000
Staff costs	1,066,527	<b>1,066,527</b>	989,938
Depreciation	367,694	<b>367,694</b>	794,289
Technology costs	1,786	<b>1,786</b>	5,977
Recruitment and support	1,362	<b>1,362</b>	774
Maintenance of premises	93,117	<b>93,117</b>	88,569
Cleaning	17,054	<b>17,054</b>	16,215
Rent and rates	32,691	<b>32,691</b>	23,025
Energy costs	68,679	<b>68,679</b>	47,328
Insurance	70,935	<b>70,935</b>	72,731
Security and transport	64	<b>64</b>	5,506
Catering	186,665	<b>186,665</b>	167,154
Legal and professional fees	76,567	<b>76,567</b>	51,411
Other support costs	155,488	<b>155,488</b>	124,344
	<u>2,202,629</u>	<u><b>2,202,629</b></u>	<u>2,457,261</u>

During the year ended 31 August 2019, the Trust incurred Governance costs of £30,509 (2018 - £27,340).

**10. Net (expenditure)/income**

Net (expenditure)/income for the year includes:

	<b>2019 £</b>	<i>2018 £</i>
Operating lease rentals	<b>6,639</b>	8,218
Depreciation of tangible fixed assets	<b>367,694</b>	794,289
Fees paid to auditors for:		
- audit	<b>20,000</b>	20,000
- other services	<b>2,150</b>	-
	<u><b>200,483</b></u>	<u>822,517</u>

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**11. Staff costs**

**a. Staff costs**

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	3,207,376	3,027,753
Social security costs	253,606	238,789
Pension costs	741,887	691,753
	<u>4,202,869</u>	<u>3,958,295</u>
Agency staff costs	25,801	29,185
Staff restructuring costs	6,959	2,000
	<u>4,235,629</u>	<u>3,989,480</u>

Staff restructuring costs comprise:

	2019 £	2018 £
Redundancy payments	6,959	-
Severance payments	-	2,000
	<u>6,959</u>	<u>2,000</u>

**b. Staff numbers**

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

	2019 No.	2018 No.
Teachers	54	59
Administration and support	163	135
Management	5	5
	<u>222</u>	<u>199</u>



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**11. Staff costs (continued)**

**c. Higher paid staff**

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

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<i>No.</i>
In the band £60,001 - £70,000	<b>2</b>	<i>3</i>
	<u><u>2</u></u>	<u><u>3</u></u>

The above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2019, pension contributions for these employees amounted to £22,372 (2018: £32,150).

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £318,510 (2018: £324,261).

**12. Central services**

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

- Staff costs
- Minibus leasing
- Professional fees
- Computer equipment

The Trust charges for these services on the following basis:

Central charges have been funded using DfE start up & conversion grants which are held centrally and a flat annual fee agreed with each Academy (total £65,000).

The actual amounts charged during the year were as follows:

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Montgomerie Primary School	<b>14,500</b>	<i>13,000</i>
Kingston Primary School	<b>14,500</b>	<i>13,000</i>
Thundersley Primary School	<b>21,500</b>	<i>17,000</i>
Woodham Ley Primary School	<b>14,500</b>	<i>13,000</i>
<b>Total</b>	<u><u><b>65,000</b></u></u>	<u><u><i>56,000</i></u></u>

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**13. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Trust. 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:

		<b>2019</b>	<i>2018</i>
		<b>£</b>	<b>£</b>
T Perry, Chief Executive Officer (resigned 31 August 2019)	Remuneration	<b>30,000 -</b>	<i>25,000 -</i>
		<b>35,000</b>	<i>30,000</i>
	Pension contributions paid	<b>0 - 5,000</b>	<i>0 - 5,000</i>

During the year ended 31 August 2019, no Trustee expenses have been incurred (*2018 - £NIL*).

**14. Trustees' and Officers' insurance**

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**15. Tangible fixed assets**

	Freehold property £	Long-term leasehold property £	Short-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>						
At 1 September 2018	5,945,115	4,465,320	74,475	2,425,846	608,451	13,519,207
Additions	471,645	519,668	-	25,309	73,265	1,089,887
At 31 August 2019	<u>6,416,760</u>	<u>4,984,988</u>	<u>74,475</u>	<u>2,451,155</u>	<u>681,716</u>	<u>14,609,094</u>
<b>Depreciation</b>						
At 1 September 2018	335,729	267,767	-	2,235,845	523,558	3,362,899
Charge for the year	82,463	79,128	10,639	145,703	49,761	367,694
At 31 August 2019	<u>418,192</u>	<u>346,895</u>	<u>10,639</u>	<u>2,381,548</u>	<u>573,319</u>	<u>3,730,593</u>
<b>Net book value</b>						
At 31 August 2019	<u>5,998,568</u>	<u>4,638,093</u>	<u>63,836</u>	<u>69,607</u>	<u>108,397</u>	<u>10,878,501</u>
At 31 August 2018	<u>5,609,386</u>	<u>4,197,553</u>	<u>74,475</u>	<u>190,001</u>	<u>84,893</u>	<u>10,156,308</u>

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**16. Debtors**

	2019 £	2018 £
<b>Due within one year</b>		
Trade debtors	1,091	1,803
Other debtors	131,206	38,267
Prepayments and accrued income	493,755	71,500
	<b>626,052</b>	<b>111,570</b>

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

	2019 £	2018 £
Other taxation and social security	65,128	50,344
Other creditors	65,324	71,741
Accruals and deferred income	577,617	389,063
	<b>708,069</b>	<b>511,148</b>

	2019 £	2018 £
Deferred income at 1 September 2018	251,328	215,350
Resources deferred during the year	122,152	251,328
Amounts released from previous periods	(251,328)	(215,350)
	<b>122,152</b>	<b>251,328</b>

At the balance sheet date the Trust was holding funds received in advance for;

School trips £6,154  
Universal infant free school meals £99,674  
Rates relief £1,853  
Capital grants £5,804  
Other grants £8,667

**18. Creditors: Amounts falling due after more than one year**

	2019 £	2018 £
Other creditors	400	1,600
	<b>400</b>	<b>1,600</b>

Included within other creditors is a Salix loan of £400 for which the total original amount loaned, interest free, was £4,000 the loan is being repaid at £800 per annum over a 5 year period.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. Statement of funds**

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>Unrestricted funds</b>						
Kingston Primary School	132,720	114,917	(55,724)	(61,045)	-	130,868
Montgomerie Primary School	189,904	68,897	(18,599)	(65,321)	-	174,881
Thundersley Primary School	166,221	203,930	(34,621)	(85,927)	-	249,603
Woodham Ley Primary School	167,165	87,443	(30,433)	(50,523)	-	173,652
Central funds	39,830	162	-	-	-	39,992
	<u>695,840</u>	<u>475,349</u>	<u>(139,377)</u>	<u>(262,816)</u>	<u>-</u>	<u>768,996</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	2,299	3,766,679	(3,720,166)	(48,812)	-	-
Other DfE/ESFA grants	38,500	533,361	(538,902)	-	-	32,959
Local Authority Grants	-	406,371	(406,371)	-	-	-
Centrally held GAG funds	4,917	-	(67,329)	67,325	-	4,913
Pension reserve	(2,533,000)	-	(498,000)	218,000	(495,000)	(3,308,000)
	<u>(2,487,284)</u>	<u>4,706,411</u>	<u>(5,230,768)</u>	<u>236,513</u>	<u>(495,000)</u>	<u>(3,270,128)</u>

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2019 £
<b>Restricted fixed asset funds</b>						
Inherited fixed assets	8,992,956	-	(273,028)	-	-	8,719,928
Assets purchased since conversion	1,054,368	-	(84,027)	1,124,391	-	2,094,732
DfE/ESFA capital grants	40,940	1,340,796	-	(1,081,381)	-	300,355
Capital donations	-	16,707	-	(16,707)	-	-
Donated facilities	74,475	-	(10,639)	-	-	63,836
	<u>10,162,739</u>	<u>1,357,503</u>	<u>(367,694)</u>	<u>26,303</u>	<u>-</u>	<u>11,178,851</u>
<b>Total Restricted funds</b>	<u>7,675,455</u>	<u>6,063,914</u>	<u>(5,598,462)</u>	<u>262,816</u>	<u>(495,000)</u>	<u>7,908,723</u>
<b>Total funds</b>	<u><u>8,371,295</u></u>	<u><u>6,539,263</u></u>	<u><u>(5,737,839)</u></u>	<u><u>-</u></u>	<u><u>(495,000)</u></u>	<u><u>8,677,719</u></u>

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

*Restricted general funds and other restricted funds*

These all relate to restricted government grants the application of which is limited to the conditions imposed by the respective funding agreements.

Transfers include employer contributions against the pension deficit and revenue contributions to capital expenditure.

*Restricted fixed asset funds*

The balance of this fund represents the net book value of the Trust's tangible fixed assets plus any unspent capital grant funding.

Transfers represent revenue contributions to capital and the investment of grant and other funding into assets.

*Pension reserve*

The pension reserve relates to the Trust's share of the deficit of the Local Government Pension Scheme.

*Unrestricted funds*

Unrestricted general funds can be used to fulfil any of the Trust's charitable objects.

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

Transfers represent unrestricted funds being utilised on qualifying restricted expenditure under the Trusts funding agreements.

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2019.

**Total funds analysis by Academy**

Fund balances at 31 August 2019 were allocated as follows:

	<b>2019</b>	<b>2018</b>
	£	£
Kingston Primary School	<b>134,268</b>	136,181
Montgomerie Primary School	<b>185,215</b>	201,451
Woodham Ley Primary School	<b>179,812</b>	177,165
Thundersley Primary School	<b>262,668</b>	182,012
Central funds	<b>44,905</b>	44,747
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>806,868</b>	741,556
Restricted fixed asset fund	<b>11,178,851</b>	10,162,739
Pension reserve	<b>(3,308,000)</b>	(2,533,000)
	<hr/>	<hr/>
<b>Total</b>	<b>8,677,719</b>	<b>8,371,295</b>
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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

**Total cost analysis by Academy**

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

	<b>Teaching and educational support staff costs</b>	<b>Other support staff costs</b>	<b>Educational supplies</b>	<b>Other costs excluding depreciation</b>	<b>Total 2019</b>	<i>Total 2018</i>
	£	£	£	£	£	£
Kingston Primary School	615,378	251,771	26,857	178,679	<b>1,072,685</b>	<i>1,080,334</i>
Montgomerie Primary School	548,542	257,390	11,918	218,974	<b>1,036,824</b>	<i>994,289</i>
Woodham Ley Primary School	733,180	241,937	9,473	223,871	<b>1,208,461</b>	<i>1,178,362</i>
Thundersley Primary School	1,233,805	307,820	13,602	429,621	<b>1,984,848</b>	<i>1,753,238</i>
Central services	38,198	7,609	1,809	19,711	<b>67,327</b>	<i>61,525</i>
<b>Trust</b>	<b>3,169,103</b>	<b>1,066,527</b>	<b>63,659</b>	<b>1,070,856</b>	<b>5,370,145</b>	<i>5,067,748</i>



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

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

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
<b>Unrestricted funds</b>						
Kingston Primary School	55,328	128,688	(47,101)	(4,195)	-	132,720
Montgomerie Primary School	164,335	61,764	(20,881)	(15,314)	-	189,904
Thundersley Primary School	100,426	188,098	(36,283)	(86,020)	-	166,221
Woodham Ley Primary School	111,915	76,909	(21,659)	-	-	167,165
Central funds	39,791	39	-	-	-	39,830
	<u>471,795</u>	<u>455,498</u>	<u>(125,924)</u>	<u>(105,529)</u>	<u>-</u>	<u>695,840</u>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	166,771	3,661,841	(3,631,723)	(194,590)	-	2,299
Other DfE/ESFA grants	41,953	463,305	(466,758)	-	-	38,500
Local Authority Grants	-	310,819	(310,819)	-	-	-
Centrally held GAG funds	7,438	-	(61,521)	59,000	-	4,917
Pension reserve	(2,806,000)	-	(471,000)	193,000	551,000	(2,533,000)
	<u>(2,589,838)</u>	<u>4,435,965</u>	<u>(4,941,821)</u>	<u>57,410</u>	<u>551,000</u>	<u>(2,487,284)</u>

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

	<i>Balance at 1 September 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2018 £</i>
<b>Restricted fixed asset funds</b>						
Inherited fixed assets	9,711,940	-	(718,984)	-	-	8,992,956
Assets purchased since conversion	937,658	-	(75,305)	192,015	-	1,054,368
DfE/ESFA capital grants	19,936	106,942	-	(85,938)	-	40,940
Capital donations	-	12,111	-	(12,111)	-	-
Local Authority capital grants	-	45,847	-	(45,847)	-	-
Donated facilities	-	74,475	-	-	-	74,475
	<u>10,669,534</u>	<u>239,375</u>	<u>(794,289)</u>	<u>48,119</u>	<u>-</u>	<u>10,162,739</u>
<b>Total Restricted funds</b>	<u>8,079,696</u>	<u>4,675,340</u>	<u>(5,736,110)</u>	<u>105,529</u>	<u>551,000</u>	<u>7,675,455</u>
<b>Total funds</b>	<u><u>8,551,491</u></u>	<u><u>5,130,838</u></u>	<u><u>(5,862,034)</u></u>	<u><u>-</u></u>	<u><u>551,000</u></u>	<u><u>8,371,295</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. Analysis of net assets between funds**

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

	<b>Restricted funds 2019 £</b>	<b>Restricted fixed asset funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	-	10,878,500	-	<b>10,878,500</b>
Current assets	352,745	693,947	768,996	<b>1,815,688</b>
Creditors due within one year	(314,873)	(393,196)	-	<b>(708,069)</b>
Creditors due in more than one year	-	(400)	-	<b>(400)</b>
Provisions for liabilities and charges	(3,308,000)	-	-	<b>(3,308,000)</b>
<b>Total</b>	<b>(3,270,128)</b>	<b>11,178,851</b>	<b>768,996</b>	<b>8,677,719</b>

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

	<i>Restricted funds 2018 £</i>	<i>Restricted fixed asset funds 2018 £</i>	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	-	10,156,308	-	<b>10,156,308</b>
Current assets	517,524	42,535	700,677	<b>1,260,736</b>
Creditors due within one year	(471,808)	(34,504)	(4,837)	<b>(511,149)</b>
Creditors due in more than one year	-	(1,600)	-	<b>(1,600)</b>
Provisions for liabilities and charges	(2,533,000)	-	-	<b>(2,533,000)</b>
<b>Total</b>	<b>(2,487,284)</b>	<b>10,162,739</b>	<b>695,840</b>	<b>8,371,295</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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

	2019 £	2018 £
Net income/(expenditure) for the year (as per Statement of financial activities)	<b>801,424</b>	<i>(731,200)</i>
<b>Adjustments for:</b>		
Depreciation	<b>367,694</b>	794,289
Capital grants from DfE and other capital income	<b>(1,357,503)</b>	<i>(239,375)</i>
Interest receivable	<b>(2,354)</b>	<i>(1,921)</i>
Defined benefit pension scheme cost less contributions payable	<b>216,000</b>	208,000
Defined benefit pension scheme finance cost	<b>64,000</b>	70,000
Increase in debtors	<b>(514,482)</b>	<i>(21,234)</i>
Increase in creditors	<b>195,719</b>	57,670
<b>Net cash (used in)/provided by operating activities</b>	<b>(229,502)</b>	<i>136,229</i>

**22. Cash flows from investing activities**

	2019 £	2018 £
Dividends, interest and rents from investments	<b>2,354</b>	1,921
Purchase of tangible fixed assets	<b>(1,089,885)</b>	<i>(300,995)</i>
Capital grants from DfE Group	<b>1,340,797</b>	106,942
Capital funding received from others	<b>16,707</b>	132,433
<b>Net cash provided by/(used in) investing activities</b>	<b>269,973</b>	<i>(59,699)</i>

**23. Analysis of cash and cash equivalents**

	2019 £	2018 £
Cash in hand	<b>1,189,636</b>	1,149,165
<b>Total cash and cash equivalents</b>	<b>1,189,636</b>	<i>1,149,165</i>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**24. Capital commitments**

	2019 £	2018 £
<b>Contracted for but not provided in these financial statements</b>		
Improvement and maintenance of tangible fixed assets	<u>319,352</u>	<u>-</u>

**25. Pension commitments**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £65,000 were payable to the schemes at 31 August 2019 (2018 - £60,000) and are included within creditors.

**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 and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

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**25. Pension commitments (continued)**

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2019.

The employer's pension costs paid to TPS in the year amounted to £308,000 (2018 - £291,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

**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 2019 was £275,000 (2018 - £247,000), of which employer's contributions totalled £218,000 (2018 - £193,000) and employees' contributions totalled £ 57,000 (2018 - £54,000). The agreed contribution rates for future years are 20.7 - 22.6 per cent for employers and 5.5 - 12 per cent for employees.

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**

	<b>2019</b>	<b>2018</b>
	%	%
Rate of increase in salaries	<b>3.7</b>	3.8
Rate of increase for pensions in payment/inflation	<b>2.2</b>	2.3
Discount rate for scheme liabilities	<b>1.85</b>	2.65
Inflation assumption (CPI)	<b>2.2</b>	2.3
Commutation of pensions to lump sums	<b>50</b>	50
Inflation assumption (RPI)	<b>3.2</b>	3.3

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

	<b>2019</b>	<b>2018</b>
	Years	Years
<i>Retiring today</i>		
Males	<b>21.3</b>	22.3
Females	<b>23.6</b>	24.8
<i>Retiring in 20 years</i>		
Males	<b>23</b>	24.5
Females	<b>25.4</b>	27.1

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**25. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2019</b>	<i>2018</i>
	<b>£000</b>	<i>£000</i>
Discount rate +0.1%	<b>5,279</b>	<i>4,155</i>
Discount rate -0.1%	<b>5,528</b>	<i>4,348</i>
Mortality assumption - 1 year increase	<b>5,551</b>	<i>4,377</i>
Mortality assumption - 1 year decrease	<b>5,257</b>	<i>4,129</i>
CPI rate +0.1%	<b>5,417</b>	<i>4,262</i>
CPI rate -0.1%	<b>5,387</b>	<i>4,240</i>

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

	<b>At 31</b>	<i>At 31 August</i>
	<b>August 2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Equities	<b>1,318,000</b>	<i>1,095,000</i>
Gilts	<b>115,000</b>	<i>92,000</i>
Corporate bonds	<b>117,000</b>	<i>100,000</i>
Property	<b>168,000</b>	<i>153,000</i>
Cash and other liquid assets	<b>62,000</b>	<i>58,000</i>
Alternative assets	<b>206,000</b>	<i>154,000</i>
Other managed funds	<b>108,000</b>	<i>66,000</i>
<b>Total market value of assets</b>	<b><u>2,094,000</u></b>	<i><u>1,718,000</u></i>

The expected return on assets is based on the long-term future expected investment return for each asset classes as at the beginning of the period (i.e. as at 1 September 2018) for the year to 31 August 2019. The returns on gilts and other bonds are assumed to be the gilt yield and the corporate bond yield (with an allowance for defaults) respectively at the relevant date. The returns on equities and property are then assumed to be a margin above gilt yields.

The actual return on scheme assets was £152,000 (2018 - £94,000).

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

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Current service cost	<b>(377,000)</b>	<i>(401,000)</i>
Past service cost	<b>(57,000)</b>	<i>-</i>
Interest cost	<b>(64,000)</b>	<i>(70,000)</i>
<b>Total amount recognised in the Statement of financial activities</b>	<b><u>(498,000)</u></b>	<i><u>(471,000)</u></i>

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**25. Pension commitments (continued)**

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

	2019 £	2018 £
<b>At 1 September</b>	<b>4,251,000</b>	<b>4,239,000</b>
Current service cost	377,000	401,000
Interest cost	113,000	110,000
Employee contributions	57,000	54,000
Actuarial losses/(gains)	598,000	(497,000)
Benefits paid	(51,000)	(56,000)
Past service costs	57,000	-
	<u>5,402,000</u>	<u>4,251,000</u>

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

	2019 £	2018 £
<b>At 1 September</b>	<b>1,718,000</b>	<b>1,433,000</b>
Interest income	49,000	40,000
Actuarial gains	103,000	54,000
Employer contributions	218,000	193,000
Employee contributions	57,000	54,000
Benefits paid	(51,000)	(56,000)
	<u>2,094,000</u>	<u>1,718,000</u>

**Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme**

An allowance has been made for the recent Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 has been allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2019.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary. The Actuary's assessment is based on analysis carried out by the Government Actuary's Department (GAD) and the Trust's liability profile.

The GAD assessment is based on a "worst-case" scenario whereby this case impacts on all active members in the scheme as at 31 March 2019. It is the view of the Trustees and their actuary that this is not a realistic estimate. The actuary has therefore adjusted their estimate to only include members who were active at 31 March 2012.



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**26. Operating lease commitments**

At 31 August 2019 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Not later than 1 year	7,131	6,997
Later than 1 year and not later than 5 years	2,313	4,290
	9,444	11,287
	9,444	11,287

**27. 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.

**28. Related party transactions**

Owing to the nature of the academy's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which a Trustees has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

A Perry - spouse of T Perry

A Perry was paid £nil (2018: £56) for casual work during the accounting period.

There were no amounts outstanding in respect of the above at the reporting date.

In entering into this transaction the Trust has complied with the requirements of ESFA's Academies Financial Handbook.

A Golder - spouse of S Golder

A Golder was employed by the Trust and received remuneration of £9,028 (2018: £9,334) in respect of her employment with the Trust.

There were no amounts outstanding in respect of the above at the reporting date.

In entering into this transaction the Trust has complied with the requirements of ESFA's Academies Financial Handbook.

L Waters - spouse of K Waters (Resigned 30 January 2018)

L Waters was employed by the Trust and received remuneration until of £nil (2018: £7,987) in respect of her employment with the Trust.

There were no amounts outstanding in respect of the above at the reporting date.

In entering into this transaction the Trust has complied with the requirements of ESFA's Academies Financial Handbook.

**29. Controlling party**

There is no ultimate controlling party.