

Company Registration No. 07625308 (England and Wales)

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

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RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Mr I Henderson
Mr A Sen
Mrs L Frall
Dr F O'Sullivan (appointed 12 December 2019)

Trustees

Mrs L Frall (Co-chair of trustees)
Mrs S Colombini (Headteacher and accounting officer)
Mr I Henderson
Dr F O'Sullivan (Co-chair of trustees)
Mr J Otieno (Parent trustee)
Dr G Benford
Mr P Owen
Mr N Davies
Mr A Sen
Mrs F White
Ms R Rose (Staff trustee) (Resigned 31 August 2019)
Mrs J Windscheffel (Parent trustee) (Resigned 1 April 2019)
Miss J Bishop (Staff trustee) (Appointed 18 October 2018)
Miss L Erro (Staff trustee) (Appointed 1 September 2019)

Senior leadership team

- Headteacher Sarah Colombini
- Finance and facilities manager (resigned 31/08/2019) Sandy Woodcock
- Finance and facilities manager (appointed 27/08/2019) Lisa Hughes
- Assistant headteacher Alec Waters
- Assistant headteacher Andrew Barnard

Company secretary

L Hughes

Company registration number

07625308 (England and Wales)

Principal and registered office

Stroud Road
Gloucester
Gloucestershire
GL1 5LE
England

Independent auditor

Baldwins Audit Services
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank Plc
19 Eastgate Street
Gloucester
Gloucestershire
GL1 1NU

Solicitors

Harrison Clark Rickerbys LLP
Ellenborough House
Wellington Street
Cheltenham
Gloucestershire
GL50 1YD

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the accounts and auditor's 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.

The Trust operates an Academy for students age 11-18 which is a selective girls school for ages 11-16, with a co-educational sixth form. The Academy is situated in the south of the city of Gloucester and attracts students from Gloucestershire as a whole. The School has a total capacity of approximately 912 students and had a roll of 816 at the October 2019 census.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company operates as Ribston Hall High School Academy Trust.

The Trustees of Ribston Hall High School Academy Trust are also the directors of the charitable company for the purposes of company law. 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.

Members' liability

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

Trustees' indemnities

The school has Trustees liability insurance in place (note 12 refers). There are no qualifying third party indemnity provisions to report.

Method of recruitment and appointment or election of Trustees

The members may appoint Trustees in accordance with the Memorandum and Articles. The members may appoint Staff Trustees provided that the total number of Staff Trustees (including the Headteacher) does not exceed one third of the total number of Trustees. The Local Authority at the request of the Trustees may appoint the Local Authority Trustee. Parent Trustees must be a parent of a pupil at the school at the time when they are elected. The Trustees may appoint up to three co opted Trustees. Additional Trustees may, if deemed necessary, be appointed by the Secretary of State. The term of office for any Trustee, other than the Headteacher, is four years.

Policies and procedures adopted for the induction and training of Trustees

Prior to appointment Trustees take part in an induction programme which includes a school visit and meeting with the Chair of Trustees, Vice Chair(s), and the Headteacher. On-going training and relevant CPD opportunities are given to all Trustees throughout their term of office.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Organisational structure

The Trustees are responsible for setting strategic direction and general policy. They adopt an annual development plan and budget and monitor the development of the school through these documents. They make decisions about the future direction of the school, capital expenditure and, with the senior leadership team, on staff appointments.

The Board of Trustees meets at least six times a year, receives reports from its separate finance committee, and manages its strategic objectives.

The Finance Committee meets regularly, at least three times a year, and has clear decision making powers and Terms of Reference which are reviewed annually.

On a day to day basis the operational running of the school has been delegated to the Headteacher. The Headteacher acts as the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

Pay decisions are made by the Governing Body which has delegated certain responsibilities and decision making powers to the Pay Committee. The Pay Committee shall be responsible for the establishment and review of the pay policy, subject to the approval of the Governing Body, and shall have full authority to take pay decisions on behalf of the Governing Body in accordance with this policy.

The Governing Body has established pay ranges for the Headteacher and Assistant Headteachers within the relevant group parameters. The Governing Body will normally appoint new leadership teachers at the bottom point of the relevant pay range.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	2
Full-time equivalent employee number	80.00

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	3,572,749
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

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

The school works with the Ribston Hall Association (RHA), a Parent, Teacher and Friends Association who organise events to raise funds for the school to enable students to achieve their best. The Headteacher is a committee member of the RHA. The charity is registered with the Charity Commission for England and Wales and is run independently of the school.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives and activities

Objects and aims

To advance for the public benefit, education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing a selective School offering a broad and balanced curriculum.

The Trustees and Staff at Ribston Hall have agreed the following:

The School Intent at Ribston is to provide an education that gives students opportunities to:

- **Cognitive Fluency:**
Become effective, autonomous learners who have developed skills that enable them to learn with cognitive fluency. They will have high aspirations and will work hard to achieve their goals;
- **Personal Character:**
Develop their personal character. They will have high expectations of themselves and their behaviour. They will show good judgement, confidence and self-belief;
- **Compassion & Tolerance:**
Develop compassion, tolerance and a strong social conscience. Students will take opportunities to improve their own world through their careers and relationships in both the local and global community.

The strategic implementation for our curriculum is to facilitate a culture of academic excellence and personal growth through enriching and effective learning experiences.

Promote **Challenge & Deep thinking** - High expectations from students and teachers, with opportunities for independent learning through:

- **Modelling & Risk-Taking** - Students are resilient and know how to apply knowledge and skills
- **Questioning** - 'high-level' questioning so that students think hard
- **Feedback & Metacognition for Self-Reflection** - High quality, to encourage future discovery
- **Positive Learning Climate** – Embedded use of positive language

These five key strategies will be embedded into the curriculum and teaching through the implementation of the Effective Teaching Framework – 'Classrooms of Discovery'. These strategies, alongside increasingly demanding subject content will provide opportunities throughout the Key Stages for students to develop themselves.

Curriculum Supporting Principles

- The curriculum considers the individual needs of students and offers them the opportunity to experience success both academically and personally;
- Students will meet or exceed their expected academic progress over their 7 year journey;
- Targeted intervention and support or additional challenge will be put into place to ensure students meet their expected outcomes;
- Knowledge will be taught to be remembered and will be sequenced coherently throughout the Key Stages;
- Students will regularly have opportunities for deep learning experiences through academic subject teaching or the PSHE and Careers provision;
- High quality assessment and feedback to ensure students understand how to make progress;
- RHHS will value and support time for enrichment outside of the curriculum through extra-curricular activities, trips, visits, immersive 'drop down' days, and taster sessions;
- Staff will be supported to develop their pedagogy and professional practice;
- Senior Leaders, Curriculum Leads and Students will play an important part in the success of the curriculum by leading a regular programme of monitoring, evaluation and review.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Objectives, strategies and activities

Objectives for 2018-21:

18-21 Aims	19/20 Key Objectives
<p>Academic Excellence</p> <p>Students leave having made, at least, the expected academic progress.</p> <p>They develop skills that enable them to foster a lifelong love of learning. They have high aspirations and work hard to achieve their goals.</p>	<p>Strive for relentless improvements in the 2020 exam targets by increasing the positive academic outcomes in the school's Progress 8 at GCSE and VA at A level. With specific focus on ensuring student groups (PP, EAL and SEN/AEN) are making the same progress as the rest of the cohort.</p> <p>Ribston Hall's Curriculum Aims and Strategic Intent are strongly embedded in both staff and student understanding and underpin the Teaching and Learning practice that takes place within the school.</p> <p>Curriculum Leads have clear intent for their Curriculum Areas, and have devised an ambitious, sequential and coherent Curriculum. Providing opportunity for students to access deep learning experiences, engage with cultural capital, and gain excellent knowledge and skills for future learning and employment.</p> <p>Curriculum Leads ensures that the Curriculum Intent is implemented through Schemes of Learning to secure skills development, increase cognitive fluency and conceptual security.</p> <p>Undertake a comprehensive review of Assessment to provide coherent policies and practice to achieve agreed principles about the purpose and frequency of assessment – regular analysis of progress against targets and protocols for department action to bridge gaps in progress.</p> <p>Develop the Assessment of Learning at Ribston Hall through a robust Assessment policy. With a focus on providing high-quality feedback with an awareness of impact versus staff workload.</p> <p>Develop effective teaching through evidenced based pedagogy at Ribston Hall by establishing a 'Classroom of Discovery' with a focus on Challenge & Deep thinking through:</p> <ul style="list-style-type: none"> • Modelling & Risk-Taking; • Questioning; • Feedback & Metacognition for Self-Reflection; • Positive Learning Climate. <p>High quality CPD is provided through a coordinated programme that develops staff pedagogical knowledge. This will be focussed towards developing the <i>level of demand and challenge</i> in lessons, specifically students with high prior attainment to enhance learning, including:</p> <ul style="list-style-type: none"> • Subject knowledge and pedagogy; • Stretch and Challenge; • Independence and Resilience; • Feedback and Marking.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

<p>Holistic Development- the wider person</p> <p>Students leave physically and mentally fit to thrive in the 21st century.</p> <p>They are well balanced, thoughtful, and show good judgement. They develop self-belief, confidence and resilience.</p>	<p>Consult on and write a new Anti-Bullying policy using student voice to promote greater tolerance and understanding within the school environment and local community.</p> <p>Deliver a coordinated and progressive PSHE and Study Skills Curriculum from KS3 to KS5 that develops personal character. To ensure the programmes focuses on building student resilience and includes all aspects of the statutory 'personal development' requirements.</p> <p>Build on the success of the Mental Health Award by developing further our mental health offer through action planning the next steps for supporting student and staff mental health. To include:</p> <ul style="list-style-type: none"> • Measuring the mental health and wellbeing of students and staff within RHHS to provide a 'snapshot' of wellbeing across the school; • Implementation of the school's mental health policy with both staff and students; • Continuing staff training of positive mental health and increasing confidence in making referrals for students who raise concerns; • Develop our online support and information for families; • Set up a group of mental health student ambassadors to offer students more of a voice about the support they need. • Seeking to support staff's good mental health by finding ways to reduce workload and help to improve work/life balance.
<p>Compassion & Understanding</p> <p>Students develop a strong social conscience.</p> <p>They are tolerant and have empathy. They take opportunities to improve their own world through their careers and relationships in both the local and global community.</p>	<p>Develop a cohesive, integrated Careers Programme that is in line with the Gatsby Benchmarks. To include:</p> <ul style="list-style-type: none"> • Increasing the interaction and support the new Careers Advisor provides to all year groups; • Providing opportunities to develop a better understanding beyond the curriculum through trips and visits of prospective careers in the developing market; • Development of careers awareness activities such as careers conferences, lectures and lunches; • Creation of a variety of specific career development programmes that bridge KS4/5 such as MEDSOC, Oxbridge, etc. <p>Continue to develop a strong Sixth form enrichment programme that develops character and provides opportunities for personal growth.</p> <p>Develop further student voice using the newly formed School Council, Eco-Committee and Umbrella group to support the development of the School moving forwards.</p>
<p>Keystones</p>	<p>Improve further the school environment and its capacity for the future increase in student numbers. To include utilising the government CIF system, SSEF round 3, and the Wolfson Trust to support.</p> <p>To ensure financial solvency through:</p> <ul style="list-style-type: none"> • Prudent management of staff and resources; • Continue to increase Y12 numbers into the Sixth Form through a major focus on internal retention without compromising the Admissions Policy; • Continuing to develop the school fund and alumni support; • Responding to funding changes. <p>Develop strong relationships with our intended Partnership Primary Schools and their students in line with our Fair Access and Admissions Policy.</p> <p>To improve communication with key stakeholders including the marketing and promotion of Ribston Hall including the Sixth Form through social media, newsletters and the school website.</p>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Public benefit

All the activities undertaken by the school are for the education of its students and the good of the wider local community. As such the primary objective of the school is to support those objectives and there is no financial return to any shareholders.

The school's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising powers or duties. This has been with particular reference to Principles 1 and 2 as found in "The Advancement of Education for the Public Benefit, 2008".

Strategic report

Achievements and performance

All information about the school can be found on the website: www.ribstonhall.gloucs.sch.uk.

School results

	2019 Results
GCSE: 5 Grade 9-4 including English and Mathematics	94.96%
GCSE: 5 Grade 9-5 including English and Mathematics	82.35%
GCSE: 9-7 Grades	49.61%
GCSE: Progress 8	+0.41
GCSE: Attainment 8	66.71
Advanced Level: Pass Rate	96.5%
Advanced Level: Percentage of Grades at A* A	8.89%
Advanced Level: Percentage of Grades at A* B	32.61%
Advanced Level: Percentage of Grades at A* C	64.96%
University: Percentage gaining places at University	75%
University: Percentage gaining places at Russell Group Universities (of those who applied to University)	14.3%

Key performance indicators

GCSE results have dipped slightly from last year in terms of attainment and progress. The percentage of students achieving grades 9-7 has gone down from 52.34% to 49.61%, but the percentage of students achieving Grade 9 has gone up by almost 1% to 10.27%; this means our attainment 8 figure has dipped to 66.71, down from 67.65 last year.

Progress 8 for 2018/19 is +0.41 (DfE Unvalidated), this means that on average, students achieve almost half a GCSE grade better per subject at Ribston than the national average.

This year's A level result of 32.61% A*-B is a further drop based on last two years' figures. This has led to a drop in the Level 3 Value Added Score for the school from -0.28 to -0.4. The school has made significant changes to the focus on pedagogy and staff development relating to Teaching and Learning in the Sixth Form to respond to our recent outcomes and the demands of the new A Level Specifications. We have also more rigorously applied entry criteria in the Sixth Form to ensure that the cohort matches the demands of our Grammar School Sixth Form.

Going concern

After making appropriate enquiries, the board of Trustees' has a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Financial review

Most of the School's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2019 and the associated expenditure are shown as Restricted General Funds in the Statement of Financial Activities.

The School also has the opportunity to bid for grants for fixed assets from the ESFA under the Condition Improvement Fund programme in accordance with the Academies Accounts Direction, such grants are shown in the Statement of Financial Activities as restricted income in the Restricted Fixed Asset Fund. This fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

The accounts present a deficit carried forward on the Restricted General Fund of £1,797,198 (2018: £1,127,129). However, this includes the LGPS pension deficit of £1,814,000 (2018: £1,171,000) and if this future deficit is removed it then results in a Restricted General Fund surplus of £16,802 (2018: £43,871).

Teaching staff costs as a percentage of the general annual grant for the period is 75%, a significant proportion of the grant as expected (2018: 80%).

The Restricted Fixed Asset Fund carried forward is £12,887,426 (2018: £13,338,365). This does not represent cash reserves available to spend. The bulk of this fund represents the assets donated on conversion including the freehold land and buildings. This fund will be depleted annually by the depreciation charge.

At 31 August 2019 the net book value of fixed assets was £13,054,884 (2018: £13,538,828) and movements in tangible fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the School.

Reserves policy

The Finance Committee, in conjunction with the full Board of Trustees recognises the importance of carrying forward sufficient funds to meet the school's long term aims and objectives, whilst balancing this with the delivery of a quality education for all of its' students.

The school endeavours to build on its low reserves to a minimum level of £150,000 by exploring opportunities to increase income generation, fundraising and grant funding. This year long term staff absences together with the legal costs of a curriculum restructure has meant this has not been achieved. Unrestricted income reserves currently stand at £63,281 (2018 £57,002).

Procedures are in place to regularly review operational costs and future plans include a review of financial systems to provide greater clarity on the financial position and improved financial reporting.

A restricted fixed asset reserve fund is required for longer term planning, to support investment in IT and other significant equipment, to support refurbishment projects and as contributions to capital bids.

The only fund in deficit is in respect of the Local Government Pension Scheme fund, and annual contributions were set at conversion at a level which is intended to eliminate this deficit over a long and ongoing period of time.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Investment policy

The investment policy is required to ensure that investments are protected rather than maximising interest.

Short term investments are restricted to transfers to the School deposit account.

The School's Finance and Operations Manager ensures that surplus funds are deposited so as to maximise interest.

The School's current account will hold enough funding to cover the monthly outgoings and any surplus funds will be transferred to the deposit account on a monthly basis.

Details of monthly deposit account transfers will be sent by the Finance and Operations manager to:

- Headteacher (for authorisation)
- Chair of trustees (for information)
- Chair of finance committee (for information)

The bank offer better returns on short term investments through the money market and should funds become available to invest; the Finance and Operations Manager will liaise with the Headteacher and Finance Committee to consider this.

Should the reserves increase sufficiently to consider longer term investment, the School would employ an agent to give advice on suitable investment opportunities.

Principal risks and uncertainties

The Trustees have assessed the major risks to which the School is exposed and identified and implemented strategies for addressing these risks. Significant risks and the measures in place to reduce these risks have been formally documented in the Risk Register, which is subject to continuing review. Where significant financial risk still remains this is addressed by buying into the Department for Education Risk Protection Arrangement (RPA). The Trustees have an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The School has completed a thorough review of its financial and risk management objectives in its Risk Register document. There is also a significant risk to the academy if required to meet the cost of any ill health early retirement. This risk has been mitigated by specific ill health insurance cover.

The School's non-teaching staff are entitled to membership of the Local Government Pension Scheme and under Accounting Standard FRS102, it is necessary to charge projected deficits on the Local Government Pension Scheme that is provided to support staff, to the restricted fund. The School's share of the scheme's assets is currently assessed to be less than its liabilities in the scheme and consequently the balance sheet shows a net liability of £1,814,000 (2018: £1,171,000). The employer contributions have been assessed and have been increased to bring a reduction in this pension deficit in the future, although this may not be achieved until stock market investment values start to recover.

Fundraising

Fundraising at Ribston Hall High School has largely been through the Parents' Association, Ribston Hall Association, a registered charity in their own right. This has been based around events such as a regular quiz, providing refreshments at school events and performances, raffles, and a 100 club.

As a result of the current National Funding crisis Trustees have engaged in discussion with the school regarding a more focused fund raising strategy. As part of this strategy parents are invited to make regular donations to school funds to support school projects.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Plans for future periods

Funding uncertainty and the increase in staffing costs, and in particular the significant increase in the employers' contribution to the Teachers' pension, remain the biggest barriers to school development.

Despite these challenges the school plans to utilise the government CIF system, SSEF round 3, the Wolfson Foundation and GUS funding to improve the school facilities to ensure sufficient capacity to accommodate increasing student numbers.

To ensure financial solvency the school will prudently manage its' staff and resources, focus on the internal retention of students into the sixth form without compromising on the admissions policy, develop the school fund and alumni support and respond to funding changes at the earliest opportunity.

During 2019-2020 the school will also build on the strong pastoral foundations by becoming part of the Trailblazer project, a joint initiative between health and education to support student wellbeing.

The school will continue to develop strong relationships with our intended Partnership Primary Schools and their students in line with our Fair Access and Admissions Policy as well as improving communications with key stakeholders to promote and market the whole school through social media, newsletters and the school website.

Auditor

In so far as the Trustees are aware:

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

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:



Mrs L Frall
Co-chair of trustees



Dr F O'Sullivan
Co-chair of trustees

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2019

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Ribston Hall High School 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 Headteacher, 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 Ribston Hall High School 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 8 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs L Frall (Co-chair of trustees)	8	8
Mrs S Colombini (Headteacher and accounting officer)	8	8
Mr I Henderson	7	8
Dr F O'Sullivan (Co-chair of trustees)	6	8
Mr J Otieno (Parent trustee)	2	8
Dr G Benford	6	8
Mr P Owen	7	8
Mr N Davies	8	8
Mr A Sen	7	8
Mrs F White	4	8
Ms R Rose (Staff trustee) (Resigned 31 August 2019)	6	8
Mrs J Windscheffel (Parent trustee) (Resigned 1 April 2019)	4	6
Miss J Bishop (Staff trustee) (Appointed 18 October 2018)	6	6
Miss L Erro (Staff trustee) (Appointed 1 September 2019)	0	0

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

During the financial year 2018/19, the Governing Board has overseen the retirement of the previous Business and Development Manager and are delighted to have made the appointment of Ms Lisa Hughes who took up her position in August 2019.

The Headteacher has completed her first full academic year and the Board are especially pleased with the progress and direction that the school has taken over this last year. The Headteacher and new Business and Development Manager continue to be supported by a committed and experienced senior leadership and extended leadership team.

The evolution of a clear school development plan, to facilitate our vision for Ribston Hall, has been a central focus for the Board and the leaders in school. We have ensured that we have delivered the best possible value for money by undertaking a significant staff review. This took place at the beginning of the Spring Term and resulted in a number of voluntary redundancies. As a school we continue to benchmark against other comparable schools and review any areas identified as being outside of the 'norm'.

The Board continues with a meeting structure which ensures that all members oversee the entire Governance programme and which also has the advantage of expediting decision-making. A minimum of eight Full Governing Board meetings are supported by at least three Finance Committee meetings during the finance year in addition to the Audit Committee.

The Board has benefited from a number of new members who have just completed their first full academic year, bringing significant experience from both the educational sector and industry. At the end of the Summer Term, the decision was made to appoint a very experienced School Improvement Partner, to work alongside the Headteacher and the Board, ensuring that together we empower every student to reach their potential.

The finance committee together with the audit committee are sub-committees of the main board of trustees. Their purpose is to assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to fulfilling the board's responsibilities to ensure sound management of the school's finances, including proper planning, monitoring and probity.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs L Frall (Co-chair of trustees)	5	5
Mrs S Colombini (Headteacher and accounting officer)	5	5
Mr I Henderson	5	5
Dr F O'Sullivan (Co-chair of trustees)	3	5
Mr P Owen	4	5
Mr A Sen	5	5

Review of value for money

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

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

- Reviewing the curriculum offer
- Continuing to make best use of teaching resources within the timetable to ensure minimal 'slack' in the system
- Improving facilities to retain and attract new students
- Reviewing and updating policies to ensure accountability across all areas of school life

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Ribston Hall High School Academy Trust for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

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

The risk and control framework

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

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

The Board of Trustees appointed Baldwins Audit Services to carry out two internal audits during term six.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems.

During the two visits a review of the following areas were undertaken:

Visit 1:

- Financial procedures
- Financial accounting records and systems
- Purchasing - tendering procedures
- Purchasing testing
- Bank procedures
- Payroll
- Gifts and hospitality
- Pecuniary Interests

Visit 2:

- Assets
- Credit card testing
- Grant income
- Non-grant income
- Other income testing
- Monthly management reporting
- Budgeting and cashflow
- VAT and corporation tax

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

A report was forwarded to the school for consideration by the Academy's Audit (Finance) Committee who met in the autumn term to consider the findings and to agree further actions with the incoming Finance and Operations Manager. The audit committee will monitor progress at future scheduled meetings throughout the year.

The internal audit recommended that bank reconciliations are performed on a monthly basis. This has been actioned.

The Trustees have agreed to engage with a Chief Financial Officer for a peer review for its future internal audit function.

Review of effectiveness

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

- the work of the internal and external auditor;
- regular reports and discussion with the Finance and Facilities Manager;
- discussion at Finance and Audit committees.

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

Approved by order of the board of trustees on 12 December 2019 and signed on its behalf by:



Mrs L Frall
Co-chair of trustees



Mrs S Colombini
Headteacher and accounting officer



Dr F O'Sullivan
Co-chair of trustees

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2019

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

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

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



Mrs S Colombini
Accounting Officer

12 December 2019

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2019

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

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

In preparing these accounts, the Trustees are required to:

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

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

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

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

Approved by order of the members of the board of trustees on 12 December 2019 and signed on its behalf by:



Mrs L Frall
Co-chair of trustees



Dr F O'Sullivan
Co-chair of trustees

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2019

Opinion

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

In our opinion the accounts:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information, which comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIBSTON HALL HIGH SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated 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 the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the accounts

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

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIBSTON HALL HIGH SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwins Audit Services

David Cary LLB FCA (Senior Statutory Auditor)
for and on behalf of Baldwins Audit Services

13/12/19

Statutory Auditor

Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RIBSTON HALL HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2019

In accordance with the terms of our engagement letter dated 15 November 2017 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 Ribston Hall High School Academy Trust during the period 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Ribston Hall High School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Ribston Hall High School Academy Trust's funding agreement with the Secretary of State for Education dated 31 May 2011 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- specific testing of a sample of items of income and expenditure to ensure appropriately applied for the purposes intended;
- specific testing of a sample of system controls relevant to the above items;
- a general review of relevant correspondence with the ESFA regarding academy trust governance matters during the year; and
- a general review and discussion of the academy trust's internal processes for establishing and maintaining systems of control and documentation regarding these matters.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO RIBSTON HALL HIGH SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

Conclusion

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

Baldwins Audit Services

Reporting Accountant
Baldwins Audit Services

Dated:13/12/19.....

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total 2019 £	Total 2018 £
Income and endowments from:						
Donations and capital grants	4	-	21,088	88,028	109,116	310,361
Charitable activities:						
- Funding for educational operations	5	204,261	4,192,125	-	4,396,386	4,218,488
Other trading activities	6	51,580	-	-	51,580	59,433
Investments	7	211	-	-	211	869
Total		<u>256,052</u>	<u>4,213,213</u>	<u>88,028</u>	<u>4,557,293</u>	<u>4,589,151</u>
Expenditure on:						
Raising funds	8	21,782	-	-	21,782	26,439
Charitable activities:						
- Educational operations	9	189,452	4,358,172	568,616	5,116,240	5,178,049
Total	8	<u>211,234</u>	<u>4,358,172</u>	<u>568,616</u>	<u>5,138,022</u>	<u>5,204,488</u>
Net income/(expenditure)		44,818	(144,959)	(480,588)	(580,729)	(615,337)
Transfers between funds	18	(38,539)	8,890	29,649	-	-
Other recognised gains/(losses)						
Actuarial (losses)/gains on defined benefit pension schemes	20	-	(534,000)	-	(534,000)	285,000
Net movement in funds		<u>6,279</u>	<u>(670,069)</u>	<u>(450,939)</u>	<u>(1,114,729)</u>	<u>(330,337)</u>
Reconciliation of funds						
Total funds brought forward		57,002	(1,127,129)	13,338,365	12,268,238	12,598,575
Total funds carried forward		<u>63,281</u>	<u>(1,797,198)</u>	<u>12,887,426</u>	<u>11,153,509</u>	<u>12,268,238</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	13		13,054,884		13,538,828
Current assets					
Debtors	14	124,385		114,097	
Cash at bank and in hand		279,030		308,297	
		<u>403,415</u>		<u>422,394</u>	
Current liabilities					
Creditors: amounts falling due within one year	15	(364,955)		(355,128)	
Net current assets			38,460		67,266
Total assets less current liabilities			<u>13,093,344</u>		<u>13,606,094</u>
Creditors: amounts falling due after more than one year	16		(125,835)		(166,856)
Net assets before defined benefit pension scheme liability			<u>12,967,509</u>		<u>13,439,238</u>
Defined benefit pension scheme liability	20		(1,814,000)		(1,171,000)
Total net assets			<u>11,153,509</u>		<u>12,268,238</u>
Funds of the academy trust:					
Restricted funds	18				
- Fixed asset funds			12,887,426		13,338,365
- Restricted income funds			16,802		43,871
- Pension reserve			(1,814,000)		(1,171,000)
Total restricted funds			<u>11,090,228</u>		<u>12,211,236</u>
Unrestricted income funds	18		63,281		57,002
Total funds			<u>11,153,509</u>		<u>12,268,238</u>

The accounts on pages 23 to 48 were approved by the Trustees and authorised for issue on 12 December 2019 and are signed on their behalf by:



Mrs L Frall
Co-chair of trustees



Dr F O'Sullivan
Co-chair of trustees

Company Number 07625308

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Net cash provided by/(used in) operating activities	21		72,978		(228,368)
Cash flows from investing activities					
Dividends, interest and rents from investments		211		869	
Capital grants from DfE Group		89,985		249,938	
Capital funding received from sponsors and others		22,620		-	
Purchase of tangible fixed assets		(205,587)		(204,202)	
Net cash (used in)/provided by investing activities			(92,771)		46,605
Cash flows from financing activities					
New long term government loan		23,531		80,000	
Repayment of long term government loan		(33,005)		(20,000)	
Net cash (used in)/provided by financing activities			(9,474)		60,000
Net decrease in cash and cash equivalents in the reporting period			(29,267)		(121,763)
Cash and cash equivalents at beginning of the year			308,297		430,060
Cash and cash equivalents at end of the year			<u>279,030</u>		<u>308,297</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

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

1.1 Basis of preparation

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

Ribston Hall High School Academy Trust meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

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

1.3 Income

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

Grants

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

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

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

Sponsorship income

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

Donations

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

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, less its estimated residual value, over its expected useful life, using the following bases:

Freehold property	2% on cost
Freehold improvements	10% on cost
Computer equipment	25% - 33% reducing balance
Furniture & equipment	25% reducing balance and 15% on cost

The school owns the property it operates from. The valuation of the Freehold buildings was considered by the Trustees and included at what they consider a reasonable estimate of current market value.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

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

1.7 Provisions

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

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

1.8 Leased assets

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

1.9 Financial instruments

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

Financial assets

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

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Financial liabilities

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

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

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

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

1.12 Fund accounting

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

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency, Department for Education, Private Sponsors and School Fund accounts.

1.13 Agency arrangements

The school acts as an agent in distributing certain monies to students and other schools, for example 16-19 Bursary funding from the ESFA in so far as these are not discretionary in nature, and monies regarding Sports Network.

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

3 Comparative year information

Year ended 31 August 2018	Unrestricted	Restricted funds:		Total
	Funds	General	Fixed asset	2018
	£	£	£	£
Income and endowments from:				
Donations and capital grants	-	35,846	274,515	310,361
Charitable activities:				
- Funding for educational operations	198,803	4,019,685	-	4,218,488
Other trading activities	59,433	-	-	59,433
Investments	869	-	-	869
Total	<u>259,105</u>	<u>4,055,531</u>	<u>274,515</u>	<u>4,589,151</u>
Expenditure on:				
Raising funds	26,439	-	-	26,439
Charitable activities:				
- Educational operations	178,162	4,457,719	542,168	5,178,049
Total	<u>204,601</u>	<u>4,457,719</u>	<u>542,168</u>	<u>5,204,488</u>
Net income/(expenditure)	54,504	(402,188)	(267,653)	(615,337)
Transfers between funds	(154,437)	273,201	(118,764)	-
Other recognised gains/(losses)				
Actuarial gains on defined benefit pension schemes	-	285,000	-	285,000
Net movement in funds	<u>(99,933)</u>	<u>156,013</u>	<u>(386,417)</u>	<u>(330,337)</u>

4 Donations and capital grants

	Unrestricted funds	Restricted funds	Total	Total
	£	£	2019	2018
	£	£	£	£
Capital grants	-	65,408	65,408	274,515
Other donations	-	43,708	43,708	35,846
	<u>-</u>	<u>109,116</u>	<u>109,116</u>	<u>310,361</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

5 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
DfE / ESFA grants				
General annual grant (GAG)	-	3,845,490	3,845,490	3,710,623
Other DfE group grants	-	125,101	125,101	82,120
	<u>-</u>	<u>3,970,591</u>	<u>3,970,591</u>	<u>3,792,743</u>
Other government grants				
Special educational projects	-	23,800	23,800	23,800
	<u>-</u>	<u>23,800</u>	<u>23,800</u>	<u>23,800</u>
Other funding				
School funds	-	190,004	190,004	196,502
Other incoming resources	204,261	7,730	211,991	205,443
	<u>204,261</u>	<u>197,734</u>	<u>401,995</u>	<u>401,945</u>
Total funding	<u>204,261</u>	<u>4,192,125</u>	<u>4,396,386</u>	<u>4,218,488</u>

6 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Hire of facilities	32,582	-	32,582	19,100
Other income	18,998	-	18,998	40,333
	<u>51,580</u>	<u>-</u>	<u>51,580</u>	<u>59,433</u>

7 Investment income

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Short term deposits	211	-	211	869
	<u>211</u>	<u>-</u>	<u>211</u>	<u>869</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

8 Expenditure

	Staff costs £	Non Pay Expenditure Premises £	Other £	Total 2019 £	Total 2018 £
Expenditure on raising funds					
- Direct costs	5,740	-	-	5,740	2,589
- Allocated support costs	2,884	13,158	-	16,042	23,850
Academy's educational operations					
- Direct costs	2,881,492	-	425,254	3,306,746	3,396,188
- Allocated support costs	732,980	756,542	319,972	1,809,494	1,781,861
	<u>3,623,096</u>	<u>769,700</u>	<u>745,226</u>	<u>5,138,022</u>	<u>5,204,488</u>

Net income/(expenditure) for the year includes:

	2019 £	2018 £
Fees payable to auditor for:		
- Audit	9,240	9,970
- Assurance services other than audit	3,780	1,700
- Other services	1,900	1,075
Operating lease rentals	14,173	21,714
Depreciation of tangible fixed assets	568,497	542,168
Loss on disposal of fixed assets	119	-
Net interest on defined benefit pension liability	34,000	35,000
	<u>661,709</u>	<u>612,627</u>

Included within expenditure are the following transactions:

	2019 £
Ex-gratia payments - total	<u>8,247</u>

The legal authority sought to make ex-gratia payments was in compliance with the Academies Financial Handbook 2018, being delegated authority or approval from the Education & Skills Funding Agency.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

9 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Direct costs				
Educational operations	3,355	3,303,391	3,306,746	3,396,188
Support costs				
Educational operations	186,097	1,623,397	1,809,494	1,781,861
	<u>189,452</u>	<u>4,926,788</u>	<u>5,116,240</u>	<u>5,178,049</u>
			2019	2018
			£	£
Analysis of support costs				
Support staff costs			693,635	664,236
Depreciation			568,497	542,168
Technology costs			60,593	80,921
Premises costs			188,045	185,161
Other support costs			244,459	265,154
Governance costs			54,265	44,221
			<u>1,809,494</u>	<u>1,781,861</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Staff

Staff costs

Staff costs during the year were:

	2019 £	2018 £
Wages and salaries	2,734,167	2,754,747
Social security costs	266,715	262,904
Pension costs	571,867	591,484
Amounts paid to employees	3,572,749	3,609,135
Agency staff costs	25,606	40,015
Staff restructuring costs	24,741	-
Total staff expenditure	<u>3,623,096</u>	<u>3,649,150</u>
Staff restructuring costs comprise:		
Redundancy payments	<u>24,741</u>	<u>-</u>

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory severance payments totalling £8,247 (2018: £Nil). Individually, the payments were £2,960, £3,001 and £2,286.

Staff numbers

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

	2019 Number	2018 Number
Teachers	60	63
Administration and support	61	68
Management	4	4
	<u>125</u>	<u>135</u>

Higher paid staff

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

	2019 Number	2018 Number
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	1	-
	<u>3</u>	<u>3</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

10 Staff

(Continued)

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 and employer national insurance contributions) received by key management personnel for their services to the academy trust was £433,777 (2018: £440,979).

11 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of trustees' remuneration and other benefits was as follows:

Mrs Sarah Colombini, Headteacher

- Remuneration £75,000 - £80,000 (2018 - £15,000-£20,000)
- Employer's pension contributions £10,000 - £15,000 (2018 - £nil-£5,000)

Ms Rebecca Rose, Staff Trustee

- Remuneration £45,000 - £50,000 (2018 - £45,000-£50,000)
- Employer's pension contributions £5,000 - £10,000 (2018 - £5,000-£10,000)

Miss Julie Bishop, Staff Trustee (appointed 18 October 2018)

- Remuneration £20,000 - £25,000 (2018 - N/A)
- Employer's pension contributions £5,000 - £10,000 (2018 - N/A)

During the year, travel and subsistence payments totalling £100 (2018: £70) were reimbursed or paid directly to a Trustee.

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

12 Trustees and officers insurance

The academy trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the Trustees and officers indemnity element from the overall cost of the RPA scheme.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

13 Tangible fixed assets

	Freehold property improvements £	Freehold improvements £	Computer equipment £	Furniture & equipment £	Total £
Cost					
At 1 September 2018	13,740,000	2,447,413	322,492	250,289	16,760,194
Additions	-	59,132	10,622	14,918	84,672
Disposals	-	-	(1,088)	-	(1,088)
At 31 August 2019	13,740,000	2,506,545	332,026	265,207	16,843,778
Depreciation					
At 1 September 2018	1,992,300	843,427	241,465	144,174	3,221,366
On disposals	-	-	(969)	-	(969)
Charge for the year	274,800	244,741	27,262	21,694	568,497
At 31 August 2019	2,267,100	1,088,168	267,758	165,868	3,788,894
Net book value					
At 31 August 2019	11,472,900	1,418,377	64,268	99,339	13,054,884
At 31 August 2018	11,747,700	1,603,986	81,027	106,115	13,538,828

On conversion the Trustee's agreed to base their valuation of freehold land and buildings on insurance valuation. This was chosen in favour of having a formal valuation done as the cost of a formal valuation would be onerous compared with the additional benefit derived by the users of the accounts.

Due to the School buildings being deemed specialist in nature and therefore not traded in an open market, insurance valuation was deemed to be a reasonable estimate of depreciated replacement cost for recognition purposes.

14 Debtors	2019 £	2018 £
Trade debtors	10,795	20,379
Other debtors	6,566	41,680
Prepayments and accrued income	107,024	52,038
	124,385	114,097

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

15 Creditors: amounts falling due within one year	2019	2018
	£	£
Government loans	64,885	33,338
Trade creditors	58,571	25,573
Other taxation and social security	64,343	66,899
Other creditors	59,959	60,848
Accruals and deferred income	117,197	168,470
	<u>364,955</u>	<u>355,128</u>
	<u><u>364,955</u></u>	<u><u>355,128</u></u>
16 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Government loans	125,835	166,856
	<u>125,835</u>	<u>166,856</u>
	<u><u>125,835</u></u>	<u><u>166,856</u></u>
Analysis of loans		
Wholly repayable within five years	190,720	200,194
Less: included in current liabilities	(64,885)	(33,338)
	<u>125,835</u>	<u>166,856</u>
	<u><u>125,835</u></u>	<u><u>166,856</u></u>
Loan maturity		
Debt due in one year or less	64,885	33,338
Due in more than one year but not more than two years	65,751	61,187
Due in more than two years but not more than five years	60,084	105,669
	<u>190,720</u>	<u>200,194</u>
	<u><u>190,720</u></u>	<u><u>200,194</u></u>

Government loans comprise loans amounting to £190,720 (2018: £200,194) from the ESFA under the Condition Improvement Fund. The loans are to be repaid in instalments over a 3 to 5 year period commencing from September 2017. Interest is charged on the loans at rates between 1.04% - 2.01%.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

17 Deferred income	2019	2018
	£	£
Deferred income is included within:		
Creditors due within one year	79,913	-
	<u>79,913</u>	<u>-</u>
Deferred income at 1 September 2018	-	19,598
Released from previous years	-	(19,598)
Resources deferred in the year	79,913	-
	<u>79,913</u>	<u>-</u>
Deferred income at 31 August 2019	<u>79,913</u>	<u>-</u>

At the balance sheet date, the Academy was holding funds received in advance in relation to school trips taking place in 2019/20 which was deferred accordingly.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	-	3,845,490	(3,859,228)	13,738	-
Other DfE / ESFA grants	7,786	125,101	(132,887)	-	-
Other government grants	-	23,800	(23,800)	-	-
School Fund Account	31,963	190,004	(204,440)	-	17,527
CIF loan	-	-	-	(4,848)	(4,848)
Other restricted funds	4,122	28,818	(28,817)	-	4,123
Pension reserve	(1,171,000)	-	(109,000)	(534,000)	(1,814,000)
	<u>(1,127,129)</u>	<u>4,213,213</u>	<u>(4,358,172)</u>	<u>(525,110)</u>	<u>(1,797,198)</u>
Restricted fixed asset funds					
DfE group capital grants	930,919	65,408	(190,907)	307,791	1,113,211
Capital expenditure from GAG	692,566	-	(53,818)	(316,203)	322,545
Donations - capital	11,880,267	-	(305,194)	(17,176)	11,557,897
Other donations	32,925	22,620	(18,226)	40,915	78,234
School Fund	1,882	-	(471)	-	1,411
CIF loan	(200,194)	-	-	14,322	(185,872)
	<u>13,338,365</u>	<u>88,028</u>	<u>(568,616)</u>	<u>29,649</u>	<u>12,887,426</u>
Total restricted funds	<u>12,211,236</u>	<u>4,301,241</u>	<u>(4,926,788)</u>	<u>(495,461)</u>	<u>11,090,228</u>
Unrestricted funds					
General funds	<u>57,002</u>	<u>256,052</u>	<u>(211,234)</u>	<u>(38,539)</u>	<u>63,281</u>
Total funds	<u>12,268,238</u>	<u>4,557,293</u>	<u>(5,138,022)</u>	<u>(534,000)</u>	<u>11,153,509</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

(Continued)

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

The Restricted General Fund includes GAG and other grants receivable from the ESFA, Local Authority and Private Sponsors towards the School's educational activities. School funds held in respect of educational visits and events are also included in the Restricted General Fund.

The Restricted Fixed Asset Fund includes amounts receivable from the ESFA and private Sponsors in respect of tangible fixed assets held for Academy use.

The Pension Reserve relates to the School's share of the deficit of the Local Government Pension Scheme overseen by the Local Authority.

Transfers between funds relate to fixed asset purchases made from unrestricted funds, a transfer from unrestricted reserves to offset an overspend in the General Annual Grant fund and to reflect appropriately the underlying arrangements in respect of CIF loans.

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

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

18 Funds

(Continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	3,710,623	(3,983,824)	273,201	-
Other DfE / ESFA grants	-	82,120	(74,334)	-	7,786
Other government grants	-	23,800	(23,800)	-	-
School Fund Account	42,858	196,502	(207,397)	-	31,963
Other restricted funds	-	42,486	(38,364)	-	4,122
Pension reserve	(1,326,000)	-	(130,000)	285,000	(1,171,000)
	<u>(1,283,142)</u>	<u>4,055,531</u>	<u>(4,457,719)</u>	<u>558,201</u>	<u>(1,127,129)</u>
Restricted fixed asset funds					
DfE group capital grants	816,755	274,515	(160,351)	-	930,919
Capital expenditure from GAG	510,923	-	(38,357)	220,000	692,566
Donations - capital	12,185,937	-	(305,670)	-	11,880,267
Other donations	208,658	-	(37,163)	(138,570)	32,925
School Fund	2,509	-	(627)	-	1,882
CIF loan	-	-	-	(200,194)	(200,194)
	<u>13,724,782</u>	<u>274,515</u>	<u>(542,168)</u>	<u>(118,764)</u>	<u>13,338,365</u>
Total restricted funds	<u>12,441,640</u>	<u>4,330,046</u>	<u>(4,999,887)</u>	<u>439,437</u>	<u>12,211,236</u>
Unrestricted funds					
General funds	<u>156,935</u>	<u>259,105</u>	<u>(204,601)</u>	<u>(154,437)</u>	<u>57,002</u>
Total funds	<u>12,598,575</u>	<u>4,589,151</u>	<u>(5,204,488)</u>	<u>285,000</u>	<u>12,268,238</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	-	-	13,054,884	13,054,884
Current assets	63,281	280,318	59,816	403,415
Creditors falling due within one year	-	(259,568)	(105,387)	(364,955)
Creditors falling due after one year	-	(3,948)	(121,887)	(125,835)
Defined benefit pension liability	-	(1,814,000)	-	(1,814,000)
Total net assets	63,281	(1,797,198)	12,887,426	11,153,509

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2018 are represented by:				
Tangible fixed assets	-	-	13,538,828	13,538,828
Current assets	57,002	203,354	162,038	422,394
Creditors falling due within one year	-	(159,483)	(195,645)	(355,128)
Creditors falling due after one year	-	-	(166,856)	(166,856)
Defined benefit pension liability	-	(1,171,000)	-	(1,171,000)
Total net assets	57,002	(1,127,129)	13,338,365	12,268,238

20 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 August 2019.

Contributions amounting to £41,691 (TPS) and £18,434 (LGPS) were payable to the schemes at 31 August 2019 (2018 - £43,160 (TPS) and £17,688 (LGPS)) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.08%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

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

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to the TPS in the period amounted to £319,327 (2018: £328,344).

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

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 £216,821 (2018: £206,475), of which employer's contributions totalled £177,168 (2018: £167,287) and employees' contributions totalled £39,653 (2018: £39,188). The agreed contribution rates for future years are 29.8 per cent for employers and 5.5 - 12.5 per cent for employees.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations

(Continued)

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

Total contributions made	2019 £	2018 £
Employer's contributions	177,000	168,000
Employees' contributions	41,000	39,000
Total contributions	<u>218,000</u>	<u>207,000</u>

Principal actuarial assumptions	2019 %	2018 %
Rate of increase in salaries	2.60	2.70
Rate of increase for pensions in payment/inflation	2.30	2.40
Discount rate for scheme liabilities	1.80	2.80
Inflation assumption (CPI)	2.30	2.40
Commutation of pension to lump sums pre-April 2008	35.0	35.0
Commutation of pension to lump sums post-April 2008	<u>68.0</u>	<u>68.0</u>

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

	2019 Years	2018 Years
Retiring today		
- Males	21.5	22.4
- Females	23.7	24.6
Retiring in 20 years		
- Males	22.3	24.0
- Females	<u>25.0</u>	<u>26.4</u>

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

	2019	2018
Discount rate + 0.1%	(105,200)	(78,600)
Discount rate - 0.1%	105,200	78,600
Mortality assumption + 1 year	163,360	124,880
Mortality assumption - 1 year	(163,360)	(124,880)
CPI rate + 0.1%	84,000	61,400
CPI rate - 0.1%	<u>(84,000)</u>	<u>(61,400)</u>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20	Pension and similar obligations	(Continued)	
	The academy trust's share of the assets in the scheme	2019	2018
		Fair value	Fair value
		£	£
	Equities	1,475,000	1,346,000
	Government bonds	568,000	410,000
	Cash and other liquid assets	45,000	39,000
	Property	182,000	156,000
	Total market value of assets	2,270,000	1,951,000
		<hr/> <hr/>	<hr/> <hr/>
	The actual return on scheme assets was £132,000 (2018: £97,000).		
	Amount recognised in the Statement of Financial Activities	2019	2018
		£	£
	Current service cost	245,000	263,000
	Past service cost	7,000	-
	Interest income	(57,000)	(44,000)
	Interest cost	91,000	79,000
	Total operating charge	286,000	298,000
		<hr/> <hr/>	<hr/> <hr/>
	Changes in the present value of defined benefit obligations	2019	2018
		£	£
	At 1 September 2018	3,122,000	3,013,000
	Current service cost	245,000	263,000
	Interest cost	91,000	79,000
	Employee contributions	41,000	39,000
	Actuarial loss/(gain)	609,000	(232,000)
	Benefits paid	(31,000)	(40,000)
	Past service cost	7,000	-
	At 31 August 2019	4,084,000	3,122,000
		<hr/> <hr/>	<hr/> <hr/>

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

20 Pension and similar obligations (Continued)

Changes in the fair value of the academy trust's share of scheme assets	2019	2018
	£	£
At 1 September 2018	1,951,000	1,687,000
Interest income	57,000	44,000
Actuarial gain	75,000	53,000
Employer contributions	177,000	168,000
Employee contributions	41,000	39,000
Benefits paid	(31,000)	(40,000)
	<u>2,270,000</u>	<u>1,951,000</u>
At 31 August 2019	<u>2,270,000</u>	<u>1,951,000</u>

21 Reconciliation of net expenditure to net cash flow from operating activities

	2019	2018
	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	(580,729)	(615,337)
Adjusted for:		
Capital grants from DfE and other capital income	(88,028)	(274,515)
Investment income receivable	(211)	(869)
Defined benefit pension costs less contributions payable	75,000	95,000
Defined benefit pension scheme finance cost	34,000	35,000
Depreciation of tangible fixed assets	568,497	542,168
Loss on disposal of fixed assets	119	-
(Increase)/decrease in debtors	(34,865)	10,727
Increase/(decrease) in creditors	99,195	(20,542)
	<u>72,978</u>	<u>(228,368)</u>
Net cash provided by/(used in) operating activities	<u>72,978</u>	<u>(228,368)</u>

22 Contingent liabilities

After the balance sheet date a potential liability has arisen in relation to matters that occurred during the year. The Academy considers that they are unlikely to be financially liable. The maximum amount of the liability is currently £23,895 (2018: £Nil) and due to its unlikely nature has not been included in the balance sheet.

RIBSTON HALL HIGH SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

23 Commitments under operating leases

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

	2019 £	2018 £
Amounts due within one year	17,296	16,975
Amounts due in two and five years	41,437	57,768
	<u>58,733</u>	<u>74,743</u>

24 Capital commitments

	2019 £	2018 £
Expenditure contracted for but not provided in the accounts	8,807	-
	<u>8,807</u>	<u>-</u>

25 Related party transactions

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

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

26 Members' liability

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