

Registration number: 08066279

# St Osmund's CE Middle School

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 September 2019 to 1 March 2020

**ST OSMUND'S CE MIDDLE SCHOOL**  
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## ST OSMUND'S CE MIDDLE SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS

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<b>Members</b>	The Diocese of Salisbury Educational Trust The Parochial Church Council for the Parish of Dorchester and West Stafford Appointee of the Archdeacon of Sherborne
<b>Trustees (Directors)</b>	E Arnold L Bainbridge J Benson J Denham (resigned 29 February 2020) M Farley N Fowler A Gannon (resigned 10 March 2020) S Harries (resigned 24 February 2020) J Nugent S Sawtell S Wilson (resigned 10 March 2020) E White C Carter-Miles (appointed 15 January 2020)
<b>Company Secretary</b>	R Golledge
<b>Senior Management Team</b>	S Sawtell, Head teacher S Beet, Assistant Head Teacher Mr G Biddle, Assistant Head Teacher (appointed 1 September 2019) P Absolom, SENDCO and Wellbeing A Boon, Leader of staff learning R Golledge, Business Manager
<b>Principal and Registered Office</b>	Barnes Way Rothesay Road Dorchester Dorset DT1 2DZ
<b>Company Registration Number</b>	08066279
<b>Auditors</b>	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>Solicitors</b>	Parker Bullen Solicitors 8 Newbury Street Andover Hampshire SP10 1DW

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period ended 1 March 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 9 to 13 serving a catchment area local to St Osmund's CE Middle School. It has a pupil capacity of 720 and had a roll of 719 in the school census on 3rd October 2019. The Academy has completed the expansion from 600 to 720 pupils, with the final increased cohort arriving in September 2019. This expansion process has led to a material pressure on the operating cost of the Academy.

On 1 March 2020 the net assets and activities of the academy were transferred to the Wessex Multi Academy Trust, a multi academy trust.

#### **Structure, governance and management**

##### ***Constitution***

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 08066279.

The governors act as the trustees for the charitable activities of St Osmund's CE Middle School and are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the period, 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 company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

##### ***Trustees' indemnities***

The school has taken out appropriate indemnity insurance to protect the trustees' interests.

**ST OSMUND'S CE MIDDLE SCHOOL**

**TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(CONTINUED)**

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

Although there is not a limit on the number of trustees on the board of trustees the Church/Foundation Trustees have always to be in a majority.

The Team Rector for the Dorchester Benefice is a trustee ex officio.

The Headteacher of the school is a trustee, ex officio.

A maximum of two Staff Trustees and three Parent Trustees may be appointed. Any contested election of Staff Trustees or Parent Trustees is held by secret ballot. A Parent Trustee must be the parent of a pupil registered at the school at the time of election. A Staff Trustees must be a member of the staff of the school at the time of election and must cease to be a trustee on leaving the staff of the school.

The remainder of the trustees are appointed by a body representing the Diocese of Salisbury Academy Trust and the Archdeacon of Sherborne and including the Team Rector of the Dorchester Benefice and the Chairman of Trustees, acting on the recommendation of the Parochial Church Council of the Parish of Dorchester and West Stafford.

The trustees may appoint up to two Co-opted Trustees.

The term of office for any trustees, other than those appointed ex officio, is four years.

***Policies and procedures adopted for the induction and training of Trustees***

The induction and training of new trustees is handled by the Clerk to the Trustees. New trustees are encouraged to attend specific training courses provided by Dorset County Council and Salisbury Diocese. Specialist training is arranged for specific responsibilities (e.g. special educational needs). All trustees receive training in safeguarding from the Dorset Safeguarding Board. Trustees are kept up-to-date with changes to education through subscriptions to Dorset Governor and, via the Clerk to the Trustees, information from the Department for Education and the Education and Skills Funding Authority.

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

#### **(CONTINUED)**

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#### ***Organisational structure***

The below structure was in place prior to the academy joining the Wessex Multi Academy trust on 1 March 2020.

The full board of trustees normally meets at least six times each year. Certain aspects of the academy's business are delegated to the following committees, on which the Headteacher and Chairman of Trustees also sit. The school's Business Manager and members of the Senior Leadership Team are linked to committees, as appropriate.

- The Finance, Staffing and Premises Committee meets at least six times a year and oversees financial matters, staffing issues and the maintenance of the school site and premises. This committee also deals with health and safety matters.
- The Quality of Education Committee meets at least six times a year to review the standards of Education provision for pupils including particular cohorts such as SEND pupils, pupil premium and able pupils for example. This committee scrutinises data and progress of pupils, curriculum and the school's developmental targets.
- The Welfare Committee meets at least six times a year to oversee all matters related to the Welfare of Pupils and Staff alike. This committee considers the broader needs of pupils' and staff wellbeing. This committee oversees the safeguarding, SEND and relationship policies and implementation.
- The Admissions and Exclusions Committee meets ad hoc to apply the school's Admission Policy in cases of over- subscription and to discharge the trustees' responsibilities with regard to the exclusion of pupils.
- The Staff Pay Committee meets ad hoc in cases of disagreement over staff pay.
- The Staff Dismissal Appeals Committee meets ad hoc in cases of staff dismissal.
- Further ad hoc panels of trustees may be convened by the Clerk to the Trustees to review unresolved complaints under the Complaints Procedure.

The Headteacher is the accounting officer.

#### ***Arrangements for setting pay and remuneration of key management personnel***

Key management personnels' pay and remuneration is set in line with the teachers' pay and conditions that are set each year. The Business Manager's pay conditions are set in line with Dorset County Council's job evaluation recommendation for support staff in schools.

#### ***Trade union facility time***

St Osmund's CE Middle School has a Union representative within the support staff.

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(CONTINUED)**

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#### ***Connected organisations, including related party relationships***

St. Osmund's CE Middle School is an active member of the Dorchester Area Schools Partnership (DASP). This network provides for a programme of shared teaching and learning across the whole age range, from 4 to 18. All maintained and academy schools in the Dorchester Pyramid are members, as are the Learning Centre and the Dorset Studio School.

Participating schools value this alliance as part of their school improvement programme. There are two Multi-Academy Trusts within the Partnership: The Greenwood Tree Academy Trust and The Wessex Multi Academy Trust.

#### **Objectives and activities**

##### ***Objects and aims***

After a period of consultation (Autumn Term 2015) with pupils, staff, parents and the board of trustees, it was agreed that the following vision statement encapsulated the aims of the school:

**St. Osmund's is a school built upon the Christian values of faith, hope and love. We aim to inspire and empower all to be active life-long learners who achieve their potential and contribute positively to the world.**

The trustees seek to provide a school offering a broad and balanced education, suitable to the age, ability, aptitude and any special educational needs of its pupils, to the children living in its catchment area and to the children of parents who have expressed a preference for their being educated here, in accordance with its Admissions Policy.

Through Religious Education, corporate worship, links with local churches and the ethos of the school, Trustees endeavour to maintain and promote the religious character of the school and specifically the characteristics of the Church of England.

The school endeavours to ensure that all students learn to their full potential in an informed, caring, supportive and safe environment in which challenging learning experiences develop pupils to continue their education successfully as confident young people.

In addition to its academic provision, the school encourages all its pupils to develop their musical, artistic and sporting skills and interests through its many clubs, teams and out-of-school activities. It also aims to help its pupils become more aware of, and active in, the local, national and international community through its teaching and through modelling by staff and trustees.

In partnership with parents the school aims to raise standards of achievement and progress among its pupils through the provision of a varied curriculum, high quality teaching and high expectations.

**ST OSMUND'S CE MIDDLE SCHOOL**  
**TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

***Objectives, strategies and activities***

<p>Priority 1: Improve the leadership and governance of the school so that all groups of students make at least expected progress</p> <p>Success Criteria:</p> <ul style="list-style-type: none"> <li>1.1 Middle Leaders are trained in how to monitor, challenge and support by July 2019</li> <li>1.2 Students are engaged in and proud of their learning, showing resilience in and good attitudes towards learning by Dec 2019</li> <li>1.3 Middle leaders rapidly improve the quality of teaching and learning through monitoring and leading with best practice by Dec 2019</li> <li>1.4 Actions from the external review of governance are implemented and governors effectively hold leaders to account by Dec 2019</li> <li>1.5 The school self-evaluates precisely and plans effectively by July 2019</li> <li>1.6 Spending of additional public funds leads to closing attainment gaps by July 2020</li> <li>1.7 Actions from the external review of Pupil Premium are implemented and evidenced in practice with an effective PP strategy in place by July 2019</li> <li>1.8 Year 7 catch up funding is spent in a targeted way; governors and leaders evaluate the impact of the additional funding termly and in July 2020</li> </ul>	
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# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
1.1 Middle Leaders are trained in how to monitor, challenge and support colleagues so that teaching is consistently effective	Development of tracking from point of entry through school	Tracking data and intervention	July 2019	SBE with KS2 maths and English leads	Meeting and CPD time	Tracking now in place for mock SATs Year 6 March 2019, interventions around underperformance.	Implementation of training One term of scheduled monitoring (Learning Walks, Book Scrutiny, Support for Colleagues) will have taken place.	Consistency of standards in books evident across the school.	All Subject Leaders are able to analyse team performance and hold to account.
	T&L monitoring Support to colleagues	Year 6 at ARE for maths or higher and 2% or less below for R, W and GPS summer 2020	July 2020	SLT	Weekly focussed Learning Walk by SLT in place. Regular Learning Walk by Subject Leaders established	SLT reporting to CAG	Identify areas of good practice and secure approach.	Subject Leaders can be specific about what high expectations are in their team and how they are supporting these to improve the Quality of Education. Some SLs can model for others.	
	MLs adopt a high impact morning subject briefing at chosen intervals	Fortnightly accountability structure	From Jan 2019	Wessex MAT	Dorset Council HR support with underperforming staff	Lesson observations			
	Training in learning walks and lesson observations	Engagement and increased effectiveness of MLS	July 2019		Wessex MAT	SLT	Any underperforming staff are identified and given intensive support.		
	Bespoke ML development programme from Wessex MAT.					Subject Leader briefing notes and minutes from line manager meetings.			

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
1.2 High expectations are the norm and students display good behaviour, engagement in learning and take pride in their work	<p>New Relationships (Behaviour) Policy to embed across school life</p> <p>Clarity around ATL with students, parents and staff</p> <p>Teachers teach the desired behaviours</p> <p>New parent app for communication</p> <p>Greater challenge to promote ownership of behaviour both in and out of lessons</p> <p>Induction of new teachers, mentoring of inexperienced teachers and regular training for staff.</p>	<p>Behaviour policy is underpinned by strong values and is owned by all in the school</p> <p>Proactive development of resilience in learning, willingness to fail</p> <p>Student work is typically well-presented and complete</p> <p>Students are more resilient and engaged</p>	Dec 2019	GBI and SLT	<p>CPD time</p> <p>Year Leader inputs</p> <p>All staff</p>	<p>Parental feedback</p> <p>Student feedback</p> <p>Year Leaders</p> <p>SLT</p> <p>Year Leader briefing notes and minutes from line manager meeting with Year Leaders.</p>	<p>Purposeful walking to all lessons and timely, engaged learners.</p> <p>Tidy corridors.</p> <p>Ready, respectful, safe as school mantra is known and shared by teachers, leaders, students and parents</p> <p>Ongoing monitoring of students on behaviour stages.</p> <p>Any LLD is effectively managed so children can learn in all lessons.</p>	<p>Books across school typically show engaged learners working to a high standard.</p> <p>Inexperienced staff are supported well so they consistently manage behaviour in line with school policy.</p>	<p>New Relationship Policy is embedded and all staff are consistent.</p> <p>Subject Leader book monitoring confirms high standard of engagement in learning.</p> <p>Transition arrangements identify at risk students through early identification and specific plans are put in place for Sept.</p>

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
1.3 Monitoring of teaching leads to sustained improvements in its quality	Subject leaders develop a monitoring cycle of Learning Walks and developmental input Subject Review process Modelling of lesson drop-ins and process peer to peer Sub Ldr support for the future, developing peer review, working with DASP and Wessex MAT	Teaching is typically good or better Impact of teaching over time improves Book scrutiny evidences progress Independence of MLs, Accountability increases	June 2020	SLT  MMO able to provide peer training (as trained Improvement Champion in peer review)	CPD time to SLT time to establish and support  Wessex MAT and work with MLs  Subject Leaders to own developments and cascade good practice; collaborative curriculum review underway.	MLs evidence with learning walk pro forma and all team action is reported and discussed at fortnightly link meeting  SLT links, reporting to CAG  Links between new Governor, Committee Chairs and SLT established.	Subject leaders, supported by SLT, follow the rigorous plan of monitoring, identify strengths and weaknesses and source appropriate support for teachers.  Clear guidance is given to teachers on how to improve OE, whilst taking unnecessary workload and well-being into account. Appraisal cycle training to secure specific goals.	Subject Leaders have the confidence to carry out role independently, to challenge under performance and can evidence this in their 1:1 meetings.  Evidence in book scrutiny that subject leaders' support has impacted on OE.	SLT and external learning walks confirm that teaching is typically good.  Teachers feel supported by subject leaders and recognise the care of leaders for their well-being.

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
1.4 Governors are able to support precise and realistic evaluation of strengths and weaknesses	<p>External review of governance</p> <p>Closer focus on school life, data and finance</p> <p>Establish Core Action Group (CAG) with Wessex MAT support and leadership</p>	<p>Clear structure of governor work established</p> <p>Effective leadership of this RAP</p>	<p>By March 2019</p> <p>Jan 2019</p>	<p>LB with SSA and SLT</p>	<p>Wessex MAT support with leading CAG incl. Thomas Hardye School Headteacher sitting on CAG.</p> <p>Wessex MAT mentor to FGB.</p>	<p>Caroline to test and train FGB with model questions about accountability Summer term.</p> <p>Wessex MAT</p>	<p>Governors can articulate the strengths and weaknesses of the school.</p> <p>Timetable of governor work for year in place, which aligns to RAP.</p>	<p>Governors follow timetable of tasks and able to support SLT monitoring and evaluation, providing a critical friend.</p>	<p>All governors have the confidence to challenge SLT and hold leaders to account.</p>
1.5 Governors monitor strategic planning effectively	<p>CAG to model behaviour for Governors, asking questions and providing challenge and support</p> <p>CAG to model good governance and lead the implementation of this RAP</p>	<p>Support and development of governor role</p> <p>Milestones established together with three week impact cycle</p>	<p>Begins Jan 2019</p>	<p>LB with SSA</p>	<p>Time and support/challenge from Wessex MAT</p>	<p>Governors holding the RAP close and can talk about it's progress at all stages. Q of Ed Governors are fulfilling new terms of reference. Q of Ed Committee able to ask questions and hold SLT to account.</p>	<p>Welfare Governors are fulfilling new terms of reference. Welfare Committee able to ask questions and hold SLT to account.</p>	<p>Governors able to challenge and support SLT, contributing to the RAP and SEF.</p>	<p>All Governors able to contribute at FGB and fulfil statutory duties.</p>
1.6 Governors hold leaders to account particularly when certain groups of pupils achieve less than well	<p>Development of Pupil Premium governor role.</p> <p>Focus Performance management objectives on expected levels of progress</p>	<p>Teachers have clarity of expectation, developed accountability around key performance indicators</p>	<p>July 2019</p>	<p>LB</p>	<p>Dorset Council Support with Pupil Premium strategy to enable governors to monitor.</p>	<p>Governors analysing outcome data.</p> <p>Wessex MAT support with PM system and process (NU/ABO)</p>	<p>Student progress towards Attainment Targets shows a decreasing gap compared to last year.</p>	<p>Student progress towards Attainment Targets shows a decreasing gap within cohort.</p>	<p>Student attainment shows a decreased gap within cohort.</p>

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
1.7 Pupil Premium funding is used effectively to support disadvantaged student attendance, academic and personal development	Form an effective PP strategy Track the attendance, attainment and progress of PP students and intervene Work to engage more PP parents Work to improve ATL scores for PP students	Clarify over what the barriers to learning are with plans to overcome them. Narrowing the gap in attendance, attainment and progress to be closer to peers	Sept 2019	LST, HMA	Time Support from Ken Bush and Dorset Council. Teachers Teaching Assistants DASP funding for parental engagement	Extensive data with the PP lead to track increasing parental engagement (alternative contact for no-shows at Parents' Eves etc.) PP Parents survey July 19.	Attendance of PP students continues to move closer to non-PP students. PP students' engagement with extra-curricular school life is tracked and analyzed. PP Student Voice about barriers gathered.	Intervention with those PP students not showing engagement with school life to enable, targeting personal development beyond academic and acquisition of cultural and social capital. Ensure uptake	PP students have overcome barriers to engagement with case studies to support improved personal development, behaviour, attendance and attitude.
1.8 Year 7 literacy and numeracy catch-up premium is used effectively to ensure that Year 6 students attaining below ARE are supported to improve rapidly in Year 7	Targeted spending of the premium on the learning needs of these students including TA intervention (within and without classrooms)	Lexia used to improve reading age Catch up arithmetic approach used to improve basic ability to perform calculations	July 2019	GDA AFE JLA SBE	Time allocated to specific work	SBE and Sub leads to monitor progress data half termly and remove student from intervention once catch-up achieved (Band 3 DASP attainment) Year 7 outcomes will indicate areas of success ready to replicate or change for Sept. '19.	On entry to Year 7, 11T used to baseline all non-ARE. Interventions within class and without class put in place.	11T data and Lexia data will evidence a significant movement forwards.	80% of Year 7 who were not ARE at year start are now ARE (statine 4) at the end of Year 7.

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Priority 2: Improve the quality of teaching and learning so that all groups of students make at least expected progress									
Success Criteria:									
<ul style="list-style-type: none"> <li>2.1 Areas of good practice in planning learning are identified by Dec 2019</li> <li>2.1 The majority of teaching is typically good or better by Easter 2020</li> <li>2.1 Teachers plan effectively and assess effectively for all groups of students by Dec 2019</li> <li>2.2 The quality of teaching and assessment ensures that all students are making good or better progress by July 2020</li> <li>2.2 Rigorous focus on progress established across the school and across the curriculum by Easter 2020</li> <li>2.2 Outcomes for Y6 to be in line with national for R, W, and Ma by July 2020</li> <li>2.3 Disadvantaged students attain at no less than 10% less than their peers by July 2020</li> <li>2.4 Outcomes in maths and English for Y6 are at national ARE by July 2020</li> <li>2.5 Presentation in students' books is typically of a good standard by Dec 2019</li> <li>2.6 CEIAG has a policy and has completed two terms of action, working towards the Gatsby benchmarks by July 2019</li> </ul>									
Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
2.1 Learning is planned well to meet the needs of all students, including challenging the most able and supporting lower ability students	Input into teacher pedagogy and practice to develop new ways of working Curriculum review to check planning for progression	Knowledge Organisers (KO) in place across the curriculum Clear plans for progression and curriculum grids in place for Y5-8 to show levels of challenge Teachers to plan to build on prior learning	Dec 2019  Easter 2019  July 2019	Sub Ldts  ABO	CPD budget Wessex MAT input into teacher pedagogy from ... levels of challenge for all, using a visualiser for A&M and responsive teaching, whole class feedback, questioning.	Subject Leaders and SLT	From Subject Leader monitoring, teachers showing strong skills in planning next steps in learning are identified.  Subject Leaders to develop planning practice and share within team, including planning questions.	Lead practitioner sharing effective practice in spring term pedagogy sessions. PLGs provide a platform of good practice to share. Teaching is typically good or better.	More effective lesson design amongst the staff in order to ensure all students are making good or better progress

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
2.2 Assessment is effective so that learning builds on prior attainment and students know how to improve	New Marking and feedback policy with staff training  CPD – live marking, use of visualiser, next step marking  DASP portfolios of typical attainment bands are secured and examples on website to exemplify progression standards	Common summative assessment points in schemes of work are positioned to be most effective  Assessment for learning and formative feedback is embedded  Whole-class feedback is powerful  Workload is manageable and teacher time is effective	Dec 2018  July 2019  Sept. 2019 and onwards.	CMI  ABO	Meeting time  Subject Leader modelling and developing with their teams.  Anjad Ali input to all teachers 29/04/19: Subject Leaders develop most effective strategies within their areas.  Metacognition training 02.09.19  Wessex MAT subject leader A&L development 23.10.19	Subject Leaders and SLT	All teachers able to use trained points of pedagogy such as 'think aloud' abstract/concrete, dual coding, whole class feedback, DIRT.  All teachers know the end points of what they are teaching, what the sticky knowledge is and how they will get there. Teachers can articulate the curriculum intent	Quality of Education across the school is typically good or better with teachers using assessment to inform future teaching  Subject leaders' monitoring shows the planned curriculum has been delivered effectively in all subjects.  Consistency across the school of the non-negotiables.  Areas of best practice are identified.	Curriculum is taught well and all teachers can identify next steps in learning.  Good practice is shared in whole school training.

# ST OSMUND'S CE MIDDLE SCHOOL

## TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
2.3 Disadvantaged students make progress and attain in line with their peers	Target reading as a barrier – adopting reading approach from SSJA  Subject Leaders have a team approach to support PP pupils and track	Reading ages move closer to chronological  Individual teachers are focussed on quality first teaching for PP students	July 2019 onwards	LST  All Sub Lds	Lexia and TA time  CPD time Year Leader intervention programme to support ATL improvement and address barriers to learning	Governors and SLT to monitor termly data drops  SLT to monitor implementation of strategy  SSJA HT to monitor reading strategy and to support SLT in further improvements	All PP students access at least one hour per week of Lexia reading practice.  Staff trained in SSJA reading strategy and pilot group start delivering strategy	Lexia data shows reading gains for all PP students.  Reading strategy in place across school with continued support for staff	PP first culture in place across school and PP Learning Mentor leads provision to close gap.  Teaching of reading is consistently good
2.4 In maths and English, students make good progress and attain at least at the expected level in line with their starting points	Input in teacher pedagogy with mastery approach from Ban Har, TRG and SSIF  Move to a consistent SoW in both KS2 and KS3, maths and English  Reading including reading for pleasure has a whole school approach.	Understanding of pedagogy consistent with a maths mastery approach  Schemes of work consistent and with teaching for a mastery approach  KS2/3 team upskilled and delivering mastery approach effectively to provide for a range of learner needs	Summer 2019    July 2019	GDA and CMI.	CPD  Time  Phil Eadie and Wessex MAT support input for mixed ability groups with mastery approach  Tutor groups have daily reading.	Subject Leader evidence forms from learning walks  SLT lesson obs.	Subject Leaders in maths and English have a clear view of attainment across Y6 including children who are a long way from ARE and will be having intervention.  Year 5 target set to equal national ARE. New whole school target system.  Tutor groups enjoy following a novel together.	Year 6 children who are not on path for ARE receive intensive support.  Reading across the curriculum is promoted.  There is structured teaching of vocabulary across the school.	Progress in maths and English is good.  Reading, including reading for pleasure, is promoted across school.  Tier 2 and 3 vocab. is acquired readily.



ST OSMUND'S CE MIDDLE SCHOOL

TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

Objective	Action	Outcome	Timescale	Lead	Resources	Monitoring and evaluation	Dec 2019	March 2020	July 2020
2.5 Standards in presentation, spelling correction and learning about common literacy errors improve across the curriculum	Teacher input Clarity of expectation Staff support with approach	Standards of presentation are significantly improved All subject areas are correcting spelling mistakes and errors in key words	July 2019  Easter 2019	ABO, SBE  AFE, CMI, all Sub Ldcs	Time Support time if needed, from Sub Ldcs	Subject Leader evidence forms from learning walks SLT lesson obs	Subject Leaders monitoring and taking action within teams. 1:1 SLT meetings to include this item. Handwriting focus in Year 6 across school – 95% cursive script by Nov.	Subject Leaders plan for further action needed in teams. Focus on cursive script in Year 5 – 95%.	Across the school, all aspects of standards are addressed in whole class feedback with errors corrected.
2.6 Implement a clear and effective Careers Education, Information, Advice and Guidance (CEIAG) across years 7 & 8	Establish Careers Lead Construct timeline to deliver statutory requirements Work towards Gatsby benchmarks Focus on raising aspirations across KS3 specifically with PP students	Clear leadership of CEIAG including clear policy Careers event planned for whole of KS3 Focus established and school working with DASP to establish effective CEIAG action group STEM day to target PP students and others	Nov 2018  Feb 2019  Easter 2019  March 2019	DRO	Meeting time and planning time	SLT	Ongoing development of programme now implemented and will be repeated and developed in 2019-20.	Familiarity with Gatsby Benchmarks and self-evaluation of programme started using pupil voice	Gatsby Benchmarks toolkit is used to evaluate provision and plan for 20-21

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

#### **(CONTINUED)**

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#### ***Public benefit***

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

Providing non-selective education, and through its links with DASP and the local community, the school has provided considerable public benefit. It liaises with a number of external agencies e.g. CAMHS (Child and Adolescent Mental Health Service); Behavioural Support Service; West Dorset Social Services; DFM (Dorset Families Matter); West Dorset Family Partnership Zone (now Dorchester Family Partnership Zone); Dorset Mind Your Head (Mental Health charity); Dorchester Learning Centre; Rylands Farm; Horse Course (Dorset); SSCT (Dorset Police Safe Schools Community Team); DSCB (Dorset Safeguarding Children Board); MOSAIC (Bereavement Services); SENSS (Special Educational Needs Support Service); Educational Psychologist (EP support service); School Nurses; TADSS Outreach Service (The Dorset Association of Special Schools).

As part of our PSHCE provision we have worked with RNLI Beach Lifeguards; Dorchester Youth Theatre; Safewise (Weymouth and Dorset Fire Brigade); Taekwondo; SSCT (Dorset Police Safe Schools Community Team); Dorset Life Van; Dorset Youth Services (Youth Parliament); Dorchester Town Council (Citizenship days).

It supports notable national and international charities (Blandford Cares, Cancer Research, Children in Need, Sports Relief, Dorchester Food Bank). Pupils and staff actively participate within public worship at local churches (St. Mary's, Dorchester).

The school's active membership of DASP enables strong curriculum links between it and the First Schools in the area.

Regular meetings with the First School Heads in the Mini Pyramid has allowed collaborative work on tracking key groups throughout First and Middle school. Regular joint moderation meetings during the year between First and Middle School core subject teachers have become extended to include joint observations and work scrutiny. The links between the School, Thomas Hardy School and the Dorset Studio School, ensure smooth transition and pupils prepared for their education to continue at their Upper School.

The 'One School' vision across DASP has led to the development of projects to share good practice and monitor impact jointly across all phases. This is demonstrated in particular through the work of the Literacy Development Group which plan and promotes joint activities across DASP schools. Gifted and talented groups across all schools meet regularly for targeted workshops and activities. These joint ventures promote the 'one school' ideal and help all students see their education as continuous and consistent.

**ST OSMUND'S CE MIDDLE SCHOOL****TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020****(CONTINUED)**

---

**STRATEGIC REPORT**

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**Achievements and performance****Statutory Inspection of Anglican and Methodist Schools (SIAMS)**

In October 2017 the school was inspected within the SIAMS framework and was deemed to be 'Outstanding' in all areas (Christian character, Collective Worship, Religious Education and Leadership and Management).

**Outcomes for Pupils 2018-19**

As a Middle school, St. Osmund's administers SATS to pupils in year 6, at which time they have been in the school for only 5 terms.

**End of Year 6 Key Stage 2 Results**

	No. of pupils	Maths		Reading		Writing	Maths, Reading & Writing
		% at the standard	% at/above the standard	% at the standard	% at/above the standard	% at/above the standard	% at the standard
<b>NATIONAL</b>	-	79		73	78		65
<b>St Osmund's</b>	187	79	16	66	59	10	53

**Strengths****Maths**

- Increase in % of pupils achieving the standard in 2019 (79%) from 2018 (73%)
- Percentage of children in Maths reaching ARE in line with the National Figure

**Greater depth**

- Increase in % of pupils achieving greater depth in Grammar, Punctuation and Spelling (30% in 2019) from 2018 (20%)

**Key areas requiring improvement****Reading**

- To increase the level of attainment in Maths (% achieving standard) at the end of KS2

**Grammar, Punctuation and Spelling**

- Increase % of pupils achieving standard in Grammar, Punctuation and Spelling

**Vulnerable groups**

- To raise the attainment of Pupil Premium pupils

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

#### **(CONTINUED)**

---

## **STRATEGIC REPORT**

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### **Progress Measure**

The progress measure is based on an analysis of pupil data taken from the Key Stage 1 and 2 tests. Nationally, children are put into 21 prior attainment groups depending on their Key Stage 1 results. The expected scaled score for each of the 21 groups is then calculated. A pupil's progress score is the difference between their own Key Stage 2 result and the national average KS2 result for their respective prior attainment score.

A school's progress score for English reading, English writing and mathematics is calculated as its pupils' average progress score. This means that school level progress scores will be presented as positive and negative numbers either side of zero.

- A score of zero means pupils in a school, on average, do as well at Key Stage 2 as those children with similar prior attainment
- A positive score means pupils in a school, on average, do better at Key Stage 2 as those children with similar prior attainment
- A negative score means pupils in a school, on average, do worse at Key Stage 2 as those children with similar prior attainment

For example a school with a maths progress score of -4 would mean, on average, pupils in the school achieved 4 scaled points lower in the Key Stage 2 maths tests than other pupils with similar prior attainment nationally.

### **St Osmund's Middle Key Stage 2 Progress Measure**

Reading Progress Score = - 1.28

Writing Progress Score = - 4.25

Maths Progress Score = - 1.07

### **Area requiring improvement**

#### **Progress**

- To raise the rate of progress made by pupils between KS1 and KS2 by increasing the attainment of children achieving the national standard in maths, reading and writing

**ST OSMUND'S CE MIDDLE SCHOOL**

**TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(CONTINUED)**

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**STRATEGIC REPORT**

---

**End of Year 8 Test Results  
Year 8 GL Assessments**

GL Assessment is the leading provider of formative assessments to UK schools, as well as providing assessments for overseas ministries and British, bilingual and international schools in over 100 countries worldwide. In June 2019, all Year 8 pupils in DASP were tested in maths, reading and science using GL assessment material.

The Year 8 GL Progress tests provide a Standard Age Score for each pupil. As a result nationally 50% of children who sat the GL Progress test received a score of less than 100 and 50% received a score of 100 or more. The results form a standard distribution

We have used GL tests in Years 5, 7 and 8 to create a benchmark for the expected standard at St Osmund's Middle School and the Higher Standard at St Osmund's Middle School. This bar is deliberately set high compared to National figures. St Osmund's School Expected standard using GL Assessment of stanine 5 or Standard Age Score (SAS) of 97+ (Nationally 60% of children attain that standard) and St Osmund's Middle School Higher Standard of Stanine 7 or Standard Age Score (SAS) of 112+ (Nationally 23% of children attain that standard)

St Osmund's Middle School Writing Standard teacher assessment internal assessment measure band 3 or above and St Osmund's Middle School Writing Higher Standard teacher assessment internal assessment measure band 4 or above.

**ST OSMUND'S CE MIDDLE SCHOOL****TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020****(CONTINUED)**

---

**STRATEGIC REPORT**

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**Expected Standard**

	Reading	GPS	Writing	Maths	Science
<b>National</b>	60%	60%		60%	60%
<b>All children</b>	81%	60%	81%	78%	71%
<b>Pupil Premium Children</b>	68%	28%	64%	72%	56%
<b>Non Pupil Premium children</b>	83%	66%	84%	79%	75%

**Higher Standard**

	Reading	GPS	Writing	Maths	Science
<b>National</b>	23%	23%		23%	23%
<b>All children</b>	47%	20%	22%	40%	37%
<b>Pupil Premium Children</b>	28%	4%	4%	16%	8%
<b>Non Pupil Premium children</b>	50%	23%	25%	45%	43%

**Strengths****Maths**

78% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 5 / Standard Age Score of 97+ or above higher than the national figure of 60%

40% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 7 / Standard Age Score of 112+ or above higher than the national figure of 23%

**English (Reading)**

81% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 5 / Standard Age Score of 97+ or above higher than the national figure of 60%

47% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 7 / Standard Age Score of 112+ or above higher than the national figure of 23%

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(CONTINUED)**

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#### **STRATEGIC REPORT**

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##### **Science**

- 71% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 5 / Standard Age Score of 97+ or above higher than the national figure of 60%
- 37% of children at the end of Year 8, when they leave St Osmund's Middle School, attained a GL Assessment result of stanine 7 / Standard Age Score of 112+ or above higher than the national figure of 23%

##### **Areas requiring improvement**

###### **Vulnerable groups**

- To raise the attainment of Pupil Premium children at the St Osmund's Middle School higher standard of Stanine 7 or Standard Age Score (SAS) of 112+ in Maths, Science, Grammar, Punctuation and Science at the end of Year 8
- To "narrow the gap" between the attainment of Pupil Premium / 'disadvantaged' and non-Pupil Premium children at the end of Year 8

Academic achievement and progress do not represent in its entirety the achievement of the school. During the period in question, there was considerable sporting success, drama and music success. Among such achievements were:

###### **Musical achievement**

- Approximately 30 pupils took part in a Come and Try afternoon
- The whole school had the opportunity to take part in the internal Christmas Carol competition
- The Schools performing groups took part in the Carol Service

###### **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 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 financial statements 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, albeit that the academy's activities will be carried out by the Wessex Multi Academy Trust from 1 March 2020, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

#### **(CONTINUED)**

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#### **STRATEGIC REPORT**

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##### **Financial review**

The majority of the Academy's funding is obtained from the Education and Skills Funding Agency (EFSA) in the form of recurrent grants. This funding is recognised as restricted due to its specific purposes. Any EFSA funding received for fixed assets is shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the useful life of the assets concerned as defined in the Academy's accounting policies.

The Academy also receives grants from Dorset County Council for Individually Assigned Resources to support pupils who are eligible for SEN funding. These grants are treated as restricted income.

During the period ended 1 March 2020 the academy trust received total restricted income of £1,662,758 including revenue grants from the DfE/EFSA of £1,558,215 and further grant funding of £101,143 from the local authority. There was total expenditure and transfers against this income of £1,672,017 leaving a deficit for the year of £9,259. The balance of general restricted funds prior to the transfer to the Wessex Multi Academy Trust was £33,761.

The school generated £142,161 of unrestricted income through activities such as donations and education trips. Attributable expenditure and transfers amounted to £141,978 leaving a surplus for the year of £183. The balance of unrestricted reserves prior to the transfer to the Wessex Multi Academy Trust was £85,973.

##### ***Reserves policy***

The trustees review the reserve levels of the academy annually. The review encompasses the nature of income and expenditure streams, the need to match income with commitments, and the nature of the reserves. As a result of this review the trustees have identified the requirement to hold an amount which is the equivalent to one month's operating cost, which currently amounts to circa £200,000. With the present funding regime the Academy acknowledges that this is unlikely to be achieved in the future.

The academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is £85,973. Additionally within restricted funds the academy holds £33,761 of reserves (including the General Annual Grant) that are considered freely available for general purposes.

The trustees intend that this should be retained to offset financial uncertainties arising from the current climate of economic austerity.



**ST OSMUND'S CE MIDDLE SCHOOL**

**TRUSTEES' REPORT FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(CONTINUED)**

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**STRATEGIC REPORT**

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***Principal risks and uncertainties***

Over 87% of the school's revenue funding is provided by the Education and Skills Funding Agency in the form of recurrent grants, the use of which is restricted to specific purposes.

The school's approach to strategic planning takes account of potential changes to funding levels being brought about by the application of revised local and national formulae for the allocation of funds between institutions. This aims to ensure that planned levels of expenditure can be accommodated through anticipated levels of funding and reserves.

In the current economic climate, it is difficult to forecast accurately the impact of restrictions on public sector expenditure on the future funding of individual schools.

Because levels of funding are closely tied to the number of pupils on the school roll, decisions relating to house building in the area may affect the size of the school and its future financial position. The Trustees are aware of this uncertainty. There is currently an increasing demand on School places with the town of Dorchester.

**Fundraising**

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

***Plans for future periods***

The academy joined the Wessex Multi Academy Trust on 1 March 2020.

**Funds held as Custodian Trustee on behalf of others**

The Academy and its trustees do not act as the Custodian Trustee of any other charity.


**Auditor**

Insofar 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.

Trustees' Report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on and signed on its behalf by:

E White  
Trustee



25/9/2020

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **GOVERNANCE STATEMENT**

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#### **Scope of responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that St Osmund's CE Middle School 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 S Sawtell, 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 St Osmund's CE Middle School 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 5 times during the period. Attendance during the period at meetings of the Board of Trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
E Arnold	2	3
L Bainbridge	3	3
J Benson	3	3
C Carter-Miles	1	1
M Farley	2	3
N Fowler	3	3
A Gannon	2	3
S Harries	2	2
J Nugent	2	3
S Sawtell	3	3
E White	3	3
S Wilson	3	3

Mrs Sawtell (BA (Oxon. NPQH) took over as Heateacher in September 2018. Following an OFSTED inspection in November 2018 the school was judged inadequate and placed into special measures. Mrs Sawtell has turned the school around within a year to place it on an improving trajectory (as confirmed by an interim inspection visit in September 2019) The Governing body undertook an external Governance review and acted upon its recommendations. As a result the committees have been reorganised and governors have greater scrutiny of the work of the school. Trustees regularly visit the school and hold the leadership to account in its decision-making.

Trustees review the schools performance. They ensure value for money and ensure Health and Safety procedures are followed. The Trustees ensure safeguarding procedures are in place, followed and that appropriate training takes place at all levels. Trustees have a good overview of the strengths and weaknesses of the school and its overall targets for improvement. Trustees have attended the Core Action Group (CAG) lead by the Head of Thomas Hardy school to push forward the school's improvement agenda.

**ST OSMUND'S CE MIDDLE SCHOOL**  
**GOVERNANCE STATEMENT (CONTINUED)**

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Trustees have received regular financial reports and feedback from the business manager. Money is being carefully allocated to specific areas of development and certain monies, which are ring-fenced or otherwise are being monitored carefully by Governors to ensure 'value for money'. The Pupil Premium budget is an example. These careful deployments of money are beginning to have an impact on the school's general performance. Governors are very much aware of where, how and why money is being allocated.

Attendance at meetings during the period was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
E Arnold	1	3
M Farley	2	3
S Harries	2	3
E White	3	3
S Sawtell	0	3

**Review of value for money**

As accounting officer the trustee 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 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:

- The Academy has engaged with a educational advisor to carry out an in-depth review of the overall effectiveness of the school's teaching and learning processes in line with the RAP and CAG requirements.
- The Academy's biggest expense continue to be the staffing cost, we are therefore considering the need to make any new appointments with more strategic direction and looking for the longer term gains to help improve the financial position.
- The Academy went through the process of improving the ICT infrastructure with new servers, pupil desk tops and staff laptops.

**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 ongoing 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 St Osmund's CE Middle School for the period ended 1 March 2020 and up to the date of approval of the annual report and financial statements.

**ST OSMUND'S CE MIDDLE SCHOOL**  
**GOVERNANCE STATEMENT (CONTINUED)**

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**Capacity to handle risk**

The Board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period ended 1 March 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The risk and control framework**

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However the trustees have appointed Sue Harries, a trustee, to carry out a programme of internal checks.

The reviewer's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems. The last programme was completed July 2019. No visits have been undertaken in the period 1 September 2019 to 1 March 2020. The academy will now review the internal audit function as part of its move to the Wessex Multi Academy Trust.

There were no material control or other issues reported by the Responsible Officer to date.

**ST OSMUND'S CE MIDDLE SCHOOL**  
**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of effectiveness**

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

- the work of the responsible officer ;
- the work of the external auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

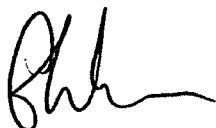
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 25/9/20 and signed on its behalf by:



S Sawtell  
Accounting officer  
Trustee

E White  
Trustee



**ST OSMUND'S CE MIDDLE SCHOOL**

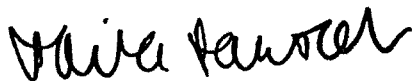
**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As Accounting Officer of St Osmund's CE Middle School 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 2019.

I confirm that I and the academy trust 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 2019.

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



S Sawtell  
Accounting officer

Date: 25/9/20

25/9/20  
S Sawtell  
Accounting officer

**ST OSMUND'S CE MIDDLE SCHOOL**  
**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

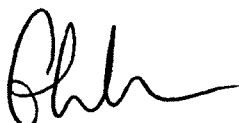
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board on 25/9/20 and signed on its behalf by:

E White  
Trustee



## **ST OSMUND'S CE MIDDLE SCHOOL**

### **INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST OSMUND'S CE MIDDLE SCHOOL**

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#### **Opinion**

We have audited the financial statements of St Osmund's CE Middle School (the 'Academy') for the period from 1 September 2019 to 1 March 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs at 1 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Academies Accounts Direction 2018 to 2019.

#### **Basis for opinion**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that act. 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 financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

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



## **ST OSMUND'S CE MIDDLE SCHOOL**

### **INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST OSMUND'S CE MIDDLE SCHOOL (CONTINUED)**

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

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Strategic Report and Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' Report.

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 29], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

**ST OSMUND'S CE MIDDLE SCHOOL**

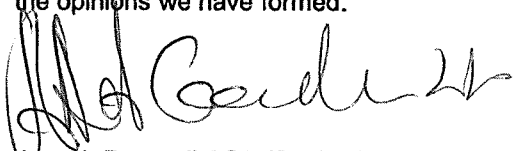
**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
ST OSMUND'S CE MIDDLE SCHOOL (CONTINUED)**

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

**Use of our report**

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



Joseph Doggrell ACA (Senior Statutory Auditor)  
For and on behalf of Albert Goodman LLP, Statutory Auditor

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 4/11/2020

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ST OSMUND'S CE MIDDLE SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Osmund's CE Middle School during the year to 1 March 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to St Osmund's CE Middle School and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to St Osmund's CE Middle School and the 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 St Osmund's CE Middle School and the ESFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of the Governing Body's accounting officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of the Board of Trustees' funding agreement with the Secretary of State for Education dated and the Academies Financial Handbook extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 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 to 1 March 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 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.

**ST OSMUND'S CE MIDDLE SCHOOL**

**INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO ST OSMUND'S CE  
MIDDLE SCHOOL AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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The work undertaken to draw to our conclusion includes:

- Reviewing compliance against the requirements of the Academies Financial Handbook (September 2019);
- A review of the governance policies and procedures with specific consideration of financial planning, monitoring and control;
- Gaining assurance that the lines of delegation and the limits set both internally by the academy and by ESFA have been adhered to;
- A review of all meeting minutes of the board trustees;
- An examination of financial transactions to identify any unusual items which may be improper; and
- A review of the declaration of interests completed by the trustees.

**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 to 1 March 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Doggrell ACA  
For and on behalf of Albert Goodman LLP, Chartered Accountants

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 4/11/2020

**ST OSMUND'S CE MIDDLE SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2019/20 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	6,653	3,400	-	10,053
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	1,659,358	-	1,659,358
Other trading activities	4	135,393	-	-	135,393
Investments	5	115	-	-	115
<b>Total</b>		<b>142,161</b>	<b>1,662,758</b>	<b>-</b>	<b>1,804,919</b>
<b>Expenditure on:</b>					
Transfer out on academies leaving the trust	23	85,974	(1,969,239)	3,504,267	1,621,002
<i>Charitable activities:</i>					
Academy trust educational operations	7	94,094	1,826,384	26,845	1,947,323
<b>Total</b>		<b>180,068</b>	<b>(142,855)</b>	<b>3,531,112</b>	<b>3,568,325</b>
Net (expenditure)/income		(37,907)	1,805,613	(3,531,112)	(1,763,406)
Transfers between funds		(47,884)	42,367	5,517	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	21	-	(67,000)	-	(67,000)
Net movement in (deficit)/funds		(85,791)	1,780,980	(3,525,595)	(1,830,406)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2019		85,791	(1,780,980)	3,525,595	1,830,406
Total funds/(deficit) carried forward at 1 March 2020		-	-	-	-

**ST OSMUND'S CE MIDDLE SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019**

**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2018/19 Total £
<b>Income and endowments from:</b>					
Donations and capital grants	2	13,242	3,245	55,394	71,881
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	2,956,790	-	2,956,790
Other trading activities	4	245,292	-	-	245,292
Investments	5	247	-	-	247
<b>Total</b>		<b>258,781</b>	<b>2,960,035</b>	<b>55,394</b>	<b>3,274,210</b>
<b>Expenditure on:</b>					
<i>Charitable activities:</i>					
Academy trust educational operations	7	255,143	3,235,184	43,565	3,533,892
Net income/(expenditure)		3,638	(275,149)	11,829	(259,682)
Transfers between funds		-	244	(244)	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes	21	-	(255,000)	-	(255,000)
Net movement in funds/(deficit)		3,638	(529,905)	11,585	(514,682)
<b>Reconciliation of funds</b>					
Total funds/(deficit) brought forward at 1 September 2018		82,153	(1,251,075)	3,514,010	2,345,088
Total funds/(deficit) carried forward at 31 August 2019		85,791	(1,780,980)	3,525,595	1,830,406

**ST OSMUND'S CE MIDDLE SCHOOL**  
**(REGISTRATION NUMBER: 08066279)**  
**BALANCE SHEET AS AT 1 MARCH 2020**

	Note	1 March 2020 £	31 August 2019 £
<b>Fixed assets</b>			
Tangible assets	11	-	3,525,595
<b>Current assets</b>			
Debtors	12	-	185,822
Cash at bank and in hand		-	246,695
		-	432,517
Creditors: Amounts falling due within one year	13	-	(303,706)
Net current assets		-	128,811
Total assets less current liabilities		-	3,654,406
Net assets excluding pension liability		-	3,654,406
Pension scheme liability	21	-	(1,824,000)
Net assets including pension liability		-	1,830,406
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
Restricted general fund		-	(1,780,980)
Restricted fixed asset fund		-	3,525,595
		-	1,744,615
<b>Unrestricted funds</b>			
Unrestricted general fund		-	85,791
Total funds		-	1,830,406

The financial statements on pages 35 to 60 were approved by the Trustees, and authorised for issue on 25/11/2020 and signed on their behalf by:

E White  
Trustee



**ST OSMUND'S CE MIDDLE SCHOOL****STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH  
2020**

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	Note	1 March 2020 £	31 August 2019 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	17	(3,745,560)	15,323
Cash flows from investing activities	18	<u>3,498,865</u>	<u>(12,795)</u>
Change in cash and cash equivalents in the period		(246,695)	2,528
Cash and cash equivalents at 1 September		<u>246,695</u>	<u>244,167</u>
Cash and cash equivalents at 1 March	19	<u>-</u>	<u>246,695</u>



## **ST OSMUND'S CE MIDDLE SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020**

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#### **1 Accounting policies**

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

##### **Basis of preparation**

The financial statements 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.

##### **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 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 financial statements 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, albeit that the academy's activities will be carried out by the Wessex Multi Academy Trust from 1 March 2020, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **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 year 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 spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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#### **1 Accounting policies (continued)**

##### ***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.

##### ***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 financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and 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.

##### ***Expenditure***

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

## ST OSMUND'S CE MIDDLE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)

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#### 1 Accounting policies (continued)

##### **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.

##### **Tangible fixed assets**

Assets costing £1,500 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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	0.8% on cost
Furniture & equipment	25% reducing balance
Computer equipment and software	33% straight line
Motor vehicles	25% reducing balance

##### **Liabilities**

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

##### **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.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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**1 Accounting policies (continued)**

**Leased assets**

Rentals under operating leases are charged on a straight line basis over the lease term.

**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.

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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**1 Accounting policies (continued)**

**Fund accounting**

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

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

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

**Critical accounting estimates and areas of judgement**

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

**Critical accounting estimates and assumptions**

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions 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.

**Transfers on academy leaving the trust**

The conversion of the school into the Wessex Multi Academy Trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion into the academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate Balance sheet categories, with a corresponding amount recognised in Expenditure: transfer out on an academy joining an academy trust in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 23.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

**2 Donations and capital grants**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2019/20 Total £</b>	<b>2018/19 Total £</b>
Capital grants DfE/ESFA	-	-	-	42,108
Donated fixed assets	-	-	-	13,286
Other donations	6,653	3,400	10,053	16,487
	<u>6,653</u>	<u>3,400</u>	<u>10,053</u>	<u>71,881</u>

**3 Funding for the Academy Trust's educational operations**

	<b>Restricted funds £</b>	<b>2019/20 Total £</b>	<b>2018/19 Total £</b>
<b>DfE/ESFA revenue grants</b>			
General Annual Grant (GAG)	1,490,862	1,490,862	2,727,584
Other DfE/ESFA grants	67,353	67,353	144,683
	<u>1,558,215</u>	<u>1,558,215</u>	<u>2,872,267</u>
<b>Other government grants</b>			
Local authority grants	101,143	101,143	84,523
Total grants	<u>1,659,358</u>	<u>1,659,358</u>	<u>2,956,790</u>

**4 Other trading activities**

	<b>Unrestricted funds £</b>	<b>2019/20 Total £</b>	<b>2018/19 Total £</b>
Facilities and services income	35,013	35,013	32,740
Recharges and reimbursements	15,953	15,953	31,158
Educational trips and activities	33,158	33,158	177,266
Other income	51,269	51,269	4,128
	<u>135,393</u>	<u>135,393</u>	<u>245,292</u>

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

**5 Investment income**

	Unrestricted funds £	2019/20 Total £	2018/19 Total £
Short term deposits	115	115	247

**6 Expenditure**

	Staff costs £	Non Pay Expenditure Premises £	Other costs £	2020 Total £	2019 Total £
<b>Academy's educational operations</b>					
Direct costs	1,349,064	-	180,637	1,529,701	2,749,586
Allocated support costs	235,840	56,881	124,901	417,622	784,306
<b>Other expenditure</b>					
Net loss on assets and liabilities transferred on academy leaving the academy trust	-	-	1,800,002	1,800,002	-
	<u>1,584,904</u>	<u>56,881</u>	<u>2,105,540</u>	<u>3,747,325</u>	<u>3,533,892</u>

**Net income/(expenditure) for the period includes:**

	2019/20 £	2018/19 £
Operating lease rentals	3,047	6,094
Depreciation	26,845	43,585
Fees payable to auditor - audit	5,550	5,550
- other audit services	<u>1,665</u>	<u>3,300</u>

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****7 Charitable activities**

	2019/20 £	2018/19 £
Direct costs - educational operations	1,529,701	2,749,586
Support costs - educational operations	417,622	784,306
	<u>1,947,323</u>	<u>3,533,892</u>
	<b>2019/20 Total £</b>	<b>2018/19 Total £</b>
<b>Analysis of direct costs</b>		
Teaching and educational support staff costs	1,349,064	2,397,681
Technology costs	6,518	8,193
Educational supplies	139,471	116,967
Staff development	8,989	10,382
Educational consultancy	451	27,539
Trip costs	18,334	184,694
Other direct costs	6,874	4,130
Total direct costs	<u>1,529,701</u>	<u>2,749,586</u>
	<b>2019/20 Total £</b>	<b>2018/19 Total £</b>
<b>Analysis of support costs</b>		
Staff costs	235,840	392,647
Depreciation	26,845	43,565
Rent and rates	30,112	59,431
Energy costs	25,640	47,461
Insurance	10,183	21,047
Catering	16,184	10,925
Maintenance of premises and equipment	26,536	108,621
Cleaning	3,500	3,974
Other support costs	35,567	80,391
Governance costs	7,215	16,244
Total support costs	<u>417,622</u>	<u>784,306</u>



**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****8 Staff****Staff costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the period were:</b>		
Wages and salaries	1,128,787	2,083,854
Social security costs	99,165	180,113
Operating costs of defined benefit pension schemes	343,959	524,641
	<u>1,571,911</u>	<u>2,788,608</u>
Supply staff costs	2,467	1,720
Staff restructuring costs	10,526	-
	<u>1,584,904</u>	<u>2,790,328</u>
		<b>2020</b>
		<b>£</b>
<b>Staff restructuring costs comprise:</b>		
Severance payments		<u>10,526</u>

**Staff numbers**

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

	<b>2020</b>	<b>2019</b>
	<b>No</b>	<b>No</b>
<b>Charitable Activities</b>		
Teachers	38	38
Administration and support	58	47
Management	6	6
	<u>102</u>	<u>91</u>

**Higher paid staff**

The number of employees whose annual emoluments exceeded £60,000 was:

	<b>1 March</b>	<b>31 August</b>
	<b>2020</b>	<b>2019</b>
	<b>No</b>	<b>No</b>
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>

These figures have been pro-rated for the 6-month accounting period.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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**8 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 £202,103 (2019: £391,779).

**9 Related party transactions - trustees' remuneration and expenses**

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

S Sawtell (Head teacher and trustee):

Remuneration: £35,000 - £40,000 (2019 - £65,000 - £70,000)

Employer's pension contributions: £5,000 - £10,000 (2019 - £10,000 - £15,000)

E Arnold (Staff trustee):

Remuneration: £5,000 - £10,000 (2019 - £0 - £5,000)

Employer's pension contributions: £0 - £5,000 (2019 - £0 - £5,000)

During the period ended 1 March 2020, travel and subsistence expenses totalling £Nil (2019 - £Nil) were reimbursed or paid directly to 0 trustees (2019 - 0).

Other related party transactions involving the trustees are set out in note 22.

**10 Trustees' and officers' insurance**

In accordance with normal commercial practice the Academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £5,000,000. The cost of this insurance is included in the total insurance cost.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

**11 Tangible fixed assets**

	<b>Leasehold land and buildings £</b>	<b>Furniture and equipment £</b>	<b>Computer equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 September 2019	3,536,266	224,003	221,568	9,995	3,991,832
Additions	-	-	5,517	-	5,517
Disposals on academy leaving the academy trust	<u>(3,536,266)</u>	<u>(224,003)</u>	<u>(227,085)</u>	<u>(9,995)</u>	<u>(3,997,349)</u>
At 1 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>					
At 1 September 2019	95,125	176,084	187,638	7,390	466,237
Charge for the year	14,145	5,990	6,385	325	26,845
Eliminated on disposals	<u>(109,270)</u>	<u>(182,074)</u>	<u>(194,023)</u>	<u>(7,715)</u>	<u>(493,082)</u>
At 1 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>					
At 1 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2019	<u>3,441,141</u>	<u>47,919</u>	<u>33,930</u>	<u>2,605</u>	<u>3,525,595</u>

At the end of the period, the academy trust transferred all of its assets to the Wessex Multi Academy Trust on conversion, leaving the academy trust with assets totalling £nil at the period end.

The academy trust occupies land and buildings provided to it by site trustees under a mere licence (also referred to as a Church Supplemental Agreement) which contains a two year notice period. Having considered the fact that the academy trust occupies the land and buildings as may be, or may come to be, erected on it by a mere licence that transfers to the academy no rights or control over the site save that of occupying it at the will of the site trustees under the terms of the relevant site trust, the trustees of the academy trust have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet of the academy trust.

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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**12 Debtors**

	<b>1 March 2020</b>	<b>31 August 2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	35,142
VAT recoverable	-	57,184
Prepayments and accrued income	-	93,496
	<u>-</u>	<u>185,822</u>

**13 Creditors: amounts falling due within one year**

	<b>1 March 2020</b>	<b>31 August 2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	105,422
Other creditors	-	99,493
Accruals and deferred income	-	98,791
	<u>-</u>	<u>303,706</u>

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

**14 Funds**

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 1 March 2020 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	11,344	1,490,862	(1,544,573)	42,367	-
Pupil Premium	26,676	61,613	(88,289)	-	-
Other DfE/ESFA grants	5,000	5,740	(10,740)	-	-
Other Local Authority Grant	-	101,143	(101,143)	-	-
Pension reserve	(1,824,000)	-	1,891,000	(67,000)	-
Other restricted funds	-	3,400	(3,400)	-	-
	<u>(1,780,980)</u>	<u>1,662,758</u>	<u>142,855</u>	<u>(24,633)</u>	<u>-</u>
<b>Restricted fixed asset funds</b>					
Inherited fixed assets	3,342,080	-	(3,342,080)	-	-
DfE/ESFA capital grants	114,968	-	(114,968)	-	-
Capital expenditure from GAG	8,316	-	(8,316)	-	-
Capital expenditure from other restricted funds	60,231	-	(65,748)	5,517	-
	<u>3,525,595</u>	<u>-</u>	<u>(3,531,112)</u>	<u>5,517</u>	<u>-</u>
Total restricted funds	1,744,615	1,662,758	(3,388,257)	(19,116)	-
<b>Unrestricted funds</b>					
General	85,791	142,161	(180,068)	(47,884)	-
Total funds	<u>1,830,406</u>	<u>1,804,919</u>	<u>(3,568,325)</u>	<u>(67,000)</u>	<u>-</u>

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

**14 Funds (continued)**

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

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2019 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	108,644	2,701,773	(2,799,317)	244	11,344
Pupil Premium	18,281	124,953	(116,558)	-	26,676
Other DfE/ESFA grants	5,000	45,541	(45,541)	-	5,000
Other Local Authority Grant	-	84,523	(84,523)	-	-
Pension reserve	(1,383,000)	-	(186,000)	(255,000)	(1,824,000)
Other restricted funds	-	3,245	(3,245)	-	-
	<u>(1,251,075)</u>	<u>2,960,035</u>	<u>(3,235,184)</u>	<u>(254,756)</u>	<u>(1,780,980)</u>
<b>Restricted fixed asset funds</b>					
Inherited fixed assets	3,375,205	-	(33,125)	-	3,342,080
DfE/ESFA capital grants	114,287	-	(2,380)	3,061	114,968
Capital expenditure from GAG	11,288	-	(2,972)	-	8,316
Capital expenditure from other restricted funds	<u>13,230</u>	<u>55,394</u>	<u>(5,088)</u>	<u>(3,305)</u>	<u>60,231</u>
	<u>3,514,010</u>	<u>55,394</u>	<u>(43,565)</u>	<u>(244)</u>	<u>3,525,595</u>
Total restricted funds	2,262,935	3,015,429	(3,278,749)	(255,000)	1,744,615
<b>Unrestricted funds</b>					
General	<u>82,153</u>	<u>258,781</u>	<u>(255,143)</u>	<u>-</u>	<u>85,791</u>
Total funds	<u>2,345,088</u>	<u>3,274,210</u>	<u>(3,533,892)</u>	<u>(255,000)</u>	<u>1,830,406</u>

**ST OSMUND'S CE MIDDLE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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**14 Funds (continued)**

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

General Annual Grant (GAG) - Funding from the Education and Skills Funding Agency to support the education and running costs of the academy. 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.

Other DfE/ESFA grants - Grants from the Education and Skills funding Agency to support PE activities and pupils from low income families and provide universal infant free school materials.

Other local authority grants - Funding from Dorset County Council towards the cost of employing a parent/family support advisor, crossing patrol and support towards the soft playroom refurbishment.

General restricted - Funding from other organisations specific projects undertaken by the Academy Trust.

Pension reserve - This fund represents the pension deficit for the Local Government Pension Scheme and its associated costs for the period.

Inherited fixed assets - This fund is to recognise the value of the donated fixed assets at the conversion of the school to an Academy. The expenditure is the depreciation on those assets.

DfE/ESFA capital grants - This is funding from the DfE/ESFA to support capital projects undertaken by the academy.

Capital expenditure from GAG - This represents the amount of the General Annual Grant allocated towards capital expenditure during the period and its associated depreciation.

Capital expenditure from other restricted funds - This represents the amount of Devolved Formula Capital Grant and other DfE/ESFA grants allocated towards capital and its associated depreciation.

General unrestricted - This represents funds which may be used towards meeting any of the charitable objectives of the academy trust at the discretion of the trustees.

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****15 Analysis of net assets between funds**

Fund balances at 1 March 2020 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Total net assets	-	-	-	-

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	3,525,595	3,525,595
Current assets	85,791	346,726	-	432,517
Current liabilities	-	(303,706)	-	(303,706)
Provisions	-	(1,824,000)	-	(1,824,000)
Total net assets	85,791	(1,780,980)	3,525,595	1,830,406

**16 Commitments under operating leases*****Operating leases***

At 1 March 2020 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	1 March 2020 £	31 August 2019 £
Amounts due within one year	-	6,094

Operating lease commitments at 1 March 2020 were £3,047. These were transferred with the assets and liabilities to Wessex Multi Academy Trust.



**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****17 Reconciliation of net expenditure to net cash inflow/(outflow) from operating activities**

	2020 £	2019 £
Net expenditure	(1,763,406)	(259,682)
Depreciation	26,845	43,565
Capital grants from DfE and other capital income	-	(42,108)
Interest receivable	(115)	(247)
Defined benefit pension scheme obligation transferred on academy leaving the trust	(2,003,000)	-
Defined benefit pension scheme cost less contributions payable	95,000	151,000
Defined benefit pension scheme finance cost	17,000	35,000
Decrease/(increase) in debtors	185,822	(97,651)
(Decrease)/increase in creditors	(303,706)	185,446
Net cash (used in)/provided by Operating Activities	<u>(3,745,560)</u>	<u>15,323</u>

**18 Cash flows from investing activities**

	2020 £	2019 £
Dividends, interest and rents from investments	115	247
Purchase of tangible fixed assets	(5,517)	(55,150)
Fixed assets transferred on academy leaving the trust	3,504,267	-
Capital funding received from sponsors and others	-	42,108
Net cash provided by/(used in) investing activities	<u>3,498,865</u>	<u>(12,795)</u>

**19 Analysis of cash and cash equivalents**

	1 March 2020 £	31 August 2019 £
Cash at bank and in hand	-	246,695
Total cash and cash equivalents	<u>-</u>	<u>246,695</u>

**20 Members' liability**

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

## **ST OSMUND'S CE MIDDLE SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)**

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#### **21 Pension and similar obligations**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016. Contributions amounting to £nil (2019 - £42,712) were payable to the schemes at 1 March 2020 and are included within creditors.

#### **Teachers' Pension Scheme**

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

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

#### **Valuation of the Teachers' Pension Scheme**

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

The key elements of the valuation and subsequent consultation are:

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

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The latest valuation of the TPS based on April 2016 data determined an employer contribution rate of 23.6% was payable from 1 September 2019.

The employer's pension costs paid to TPS in the period amounted to £136,000 (2019: £220,000). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****21 Pension and similar obligations (continued)**

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 period ended 1 March 2020 was £94,000 (2019: £146,000), of which employer's contributions totalled £68,000 (2019: £112,000) and employees' contributions totalled £26,000 (2019: £34,000). The agreed contribution rates for future years are 18.8 per cent for employers and 6.5 per cent for employees.

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

**Principal actuarial assumptions**

	<b>1 March 2020</b>	<b>31 August 2019</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	3.70	3.70
Rate of increase for pensions in payment/inflation	2.20	2.20
Discount rate for scheme liabilities	1.80	1.90
Inflation assumptions (CPI)	2.20	2.20
Commutation of pensions to lump sums	<u>50.00</u>	<u>50.00</u>

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

	<b>1 March 2020</b>	<b>31 August 2019</b>
<b>Retiring today</b>		
Males retiring today	23.00	22.90
Females retiring today	24.90	24.80
<b>Retiring in 20 years</b>		
Males retiring in 20 years	24.70	24.60
Females retiring in 20 years	<u>26.70</u>	<u>26.60</u>

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****21 Pension and similar obligations (continued)****Sensitivity analysis**

	<b>1 March 2020 £</b>	<b>31 August 2019 £</b>
Discount rate +0.1%	3,381,000	3,115,000
Discount rate -0.1%	3,553,000	3,273,000
Mortality assumption – 1 year increase	3,591,000	3,308,000
Mortality assumption – 1 year decrease	<u>3,346,000</u>	<u>3,082,000</u>

The academy trust's share of the assets in the scheme were:

	<b>1 March 2020 £</b>	<b>31 August 2019 £</b>
Equities	737,000	698,000
Gilts	175,000	179,000
Corporate bonds	114,000	98,000
Property	158,000	143,000
Cash and other liquid assets	32,000	36,000
Other	<u>247,000</u>	<u>215,000</u>
Total market value of assets	<u>1,463,000</u>	<u>1,369,000</u>

The actual return on scheme assets was £55,000 (2019 - £105,000).

**Amounts recognised in the statement of financial activities**

	<b>2020 £</b>	<b>2019 £</b>
Current service cost	(163,000)	(262,000)
Interest cost	(17,000)	(35,000)
Admin expenses	<u>(1,000)</u>	<u>(1,000)</u>
Total amount recognized in the SOFA	<u>(181,000)</u>	<u>(298,000)</u>

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****21 Pension and similar obligations (continued)**

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

	2020 £	2019 £
At start of period	(3,193,000)	(2,546,000)
Transferred out on existing academies leaving the trust	3,466,000	-
Current service cost	(163,000)	(230,000)
Interest cost	(30,000)	(67,000)
Employee contributions	(21,000)	(34,000)
Actuarial (gain)/loss	1,000	(498,000)
Losses or gains on curtailments	-	(32,000)
Benefits paid	(60,000)	44,000
Effect of non-routine settlements	-	170,000
At 1 March	-	(3,193,000)

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

	2020 £	2019 £
At start of period	1,369,000	1,163,000
Transferred in on existing academies joining the trust	(1,463,000)	-
Interest income	12,000	31,000
Actuarial gain/(loss)	(68,000)	73,000
Employer contributions	69,000	112,000
Employee contributions	21,000	34,000
Benefits paid	60,000	(44,000)
At 1 March	-	1,369,000

**22 Related party transactions**

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which 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.

There were no related party transactions in the period, other than certain trustees' remuneration and expenses already disclosed in note 9.

**ST OSMUND'S CE MIDDLE SCHOOL****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 SEPTEMBER 2019 TO 1 MARCH 2020 (CONTINUED)****23 Transfer out on academies leaving the Trust**

	<b>Transfer out on academies leaving the trust £</b>
<b>Tangible fixed assets</b>	
Leasehold land and buildings	3,426,996
Furniture and equipment	41,929
Computer equipment	33,063
Motor vehicles	<u>2,279</u>
	<u>3,504,267</u>
<b>Other assets</b>	
Debtors due in less than one year	279,014
Cash in bank and in hand	<u>234,542</u>
	<u>513,556</u>
<b>Liabilities</b>	
Creditors due in less than one year	(393,821)
<b>Pensions</b>	
Pensions – pension scheme assets	1,463,000
Pensions – pension scheme liabilities	<u>(3,466,000)</u>
	<u>(2,003,000)</u>
<b>Net assets</b>	<u><u>1,621,002</u></u>
The academy trust net assets transferred split by fund:	
	<b>£</b>
Unrestricted	85,974
Restricted general	(1,969,239)
Restricted fixed asset	<u>3,504,267</u>
	<u><u>1,621,002</u></u>

**24 Events after the end of the reporting period**

On 1 March 2020 the net assets and activities of the academy were transferred to the Wessex Multi Academy Trust (company registration number: 07677838), a multi academy trust, after which the academy has been dormant and is likely to be wound up.