

St Osmund's CE Middle School
(A Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 August 2018

Company Registration Number: 08066279 (England and Wales)

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St Osmund's CE Middle School

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St Osmund's CE Middle School

Reference and Administrative Details

Members

The Diocese of Salisbury Educational Trust
The Parochial Church Council for the Parish of Dorchester and West Stafford
Appointee of the Archdeacon of Sherborne
Canon T Woodhouse

Trustees

Mrs L J Bainbridge*	
Ms J K Benson*	(appointed: 16 October 2017)
Mr P Browne*	(resigned: 21 November 2018)
Mrs J L Denham*	(resigned: 21 November 2018)
Miss R Dodman*	(resigned: 1 September 2018)
Ms M S Farley*	(appointed: 11 October 2017)
Mr R M Fitzgerald ^s	
Ms N A Fowler ^p	(appointed: 21 May 2018)
Mr A J Gannon*	
Mrs L Graves ^p	(resigned: 4 October 2017)
Commander J A Holt*	
Mr L D House	
Miss A J Lane ^s	(appointed: 11 October 2017)
Mr C Naughton ^p	(resigned: 1 September 2018)
Ms J Nugent*	
Mrs C Pugh	(resigned: 30 September 2017)
Mrs S Sawtell	(appointed: 1 September 2018)
Ms E White*	(appointed: 2 November 2018)
Mr J Williams	(resigned: 31 August 2018)
Mrs S Wilson*	(appointed: 2 November 2018)
Canon T Woodhouse*	

* Indicates Foundation Governor

^p Indicates Parent Governor

^s Indicates Staff Governor

Company Secretary

Mrs R Golledge

Senior Management Team

Head Teacher	Mrs S Sawtell
	Mr J Williams (resigned 31 August 2018).
Assistant head teacher	Mr S Beet
Assistant head teacher	Ms F Brady
SENDCo and Wellbeing	Mr P Absolom
Leader of staff learning	Mrs A Boon
Business manager	Mrs R Golledge

Company Name

St Osmund's CE Middle School

Principal and Registered Office

Barnes Way
Rothesay Road
Dorchester
Dorset
DT1 2DZ

Company Registration Number

08066279 (England and Wales)

St Osmund's CE Middle School
Reference and Administrative Details

Independent Auditor

Albert Goodman LLP
Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

Bankers

Lloyds
49 South Street
Dorchester
Dorset
DT1 1DW

Solicitors

Parker Bullen Solicitors
8 Newbury Street
Andover
Hampshire
SP10 1DW

St Osmund's CE Middle School
Trustees' Report
For the Year Ended 31 August 2018

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year to 31 August 2018. 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 700 in the school census on 5th October 2018. The Academy is currently increasing the pupil population at the request of the local authority from 600 to 720 between September 2016 and September 2020. This has led to a material pressure on the operating cost of the Academy.

Structure, Governance and Management

Constitution

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

The trustees of St Osmund's Middle School Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as St Osmund's Middle School Academy.

Details of the trustees who served during the year are included in the Reference and Administrative Details page.

Members' Liability

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

Trustees' Indemnities

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

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.

Organisational Structure

The full board of trustees normally meets at least five 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 also attend committees, as appropriate.

- The Finance and Premises Committee meets at least six times a year and oversees financial matters, the maintenance of the school site and premises, and health and safety matters.
- The Staffing and Curriculum Development Committee meets at least six times a year to review the school's pay policies, to oversee the performance management process and oversee matters relating to staffing.
- The Strategic Committee meets at least six times a year to oversee the agenda for the board of trustees' meetings. It also formulates the long term plans for the school and deals with urgent matters.
- 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. In February of this academic year the Headteacher – Mr Williams resigned from post. His last day was 31st August 2018. The Governors duly went through the recruitment process to appoint a new Headteacher; Mrs Saira Sawtell was appointed as Headteacher with effect from 1st September 2018.

Arrangements for setting pay and remuneration of key management personnel

Key management personnell's pay and remuneration is set in line with the teachers' pay and conditions that are set each year. The Business Manager's pay and remuneration is 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 does not have any union representatives.

Related Parties and other Connected Charities and Organisations

St. Osmund's CE Middle School is an active member of the Dorchester Area Schools Partnership (DASP). The Headteacher is ex officio a director of DASP Ltd. 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 Thomas Hardy Multi Academy Trust.

There are also very close links between the school and the St. Osmund's Community Sports Centre, a charitable trust. A member of the school staff serves on the committee and there are in place financial agreements between the school and the Sports Centre for its use, maintenance and running costs.

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.

Objectives, Strategies and Activities

In September 2012, St. Osmund's CE Middle School was recognised by OfSTED as an outstanding school. We aim to maintain this judgement. To that end, the school adopted, during the period of this report, the following actions as detailed within the School Improvement Plan (SIP):

1. Through an improvement in achievement and attainment in literacy and numeracy, pupils are able to effectively access the rest of the curriculum.

Key actions included:

- To increase the number of timetabled maths lessons by an hour from 6 hours a week to 7 hours a week.
- Identified maths groups in years 5 and 6 to have an additional timetabled hour to undertake their own maths intervention, targeting the children in their maths groups to provide personalised support.
- To undertake regular moderation of work in year 5 and 6 to identify pupils working at ARE (Age Related Expectations) with a focus on marking/feedback and embedding KPI's (key performance indicators) into teaching.
- To increase the learning environments for maths in classrooms around the school.
- To undertake regular monitoring of the work in pupil's books
- To embed the use of manipulatives for mathematical problem solving and reasoning into teaching standards across KS2 and KS3 maths.
- To develop strategies for teaching arithmetic skills across KS2.
- To improve and promote collaboration of planning and teaching resources across KS2 English and mathematics – using 365 as a VLE (Virtual Learning Environment).
- To undertake moderation of work in Year 5 and 6 to identify pupils working at ARE (Age Related Expectations) with a focus on pupils with a lack of reading, writing and spelling skills.
- To organise moderation of writing across Year 4 and Year 5 (mini pyramid) and across Year 6 (DASP Middle Schools) on a termly basis
- To raise standards of spelling across KS2 by developing a comprehensive spelling scheme of work that links KS1, KS2 and KS3.
- Analysis of Key Stage 2 SATs results (2017) and Year 8 GL Assessments (2017) reveal that Grammar, Spelling and Punctuation needs to a primary focus of Key Stage 3 English.
- To raise the standard of spelling in art by developing a list of subject specific key words. Words will be incorporated in displays.
- Literacy and numeracy links will be optimised in the Year 5 and 6 French Scheme of Work to support the Year 6 Key Stage 2 English spelling, grammar and punctuation syllabus.

2. To increase the amount of excellent teaching across the whole school

Key actions included:

- To increase amount of excellent teaching in school by focusing on last year's observations which were good and enabling these teachers to observe excellent colleagues throughout the year
- To promote excellent pedagogy through teaching and learning conferences and or INSET.
- To promote greater excellent teaching across KS2 in English and maths with the new KS2 maths and English leaders
- To offer staff year round opportunities to observe colleagues, especially those who are excellent practitioners, all teachers to have observed an excellent colleague at least once in the year
- To continue offering staff CPD opportunities with The Thomas Hardy School, NCSL, DCC or other external providers, such as Bath Spa or Exeter University
- Learning walks to regularly take place for the whole year ensuring Heads of Department and Year carry out one learning walk per half term
- To oversee book monitoring and organise termly whole school book monitoring and ensure Middle Leaders carry out book checks ad hoc throughout the year.

- To continue producing staff newsletter for teaching and learning
- To continue offering 'TRIO' group observations of colleagues with improved focus for the observation (autumn term only)
- Identify and enhance pedagogical approaches that can be embedded into teaching and learning across KS2.
- Develop the primary practice of KS2 English and mathematics teachers so that teaching standards are raised

3. In order to implement effective intervention, accurately track pupil progress, ensuring all children meet their potential.

Key actions included:

- For identified KS2 maths teachers to plan, teach and deliver their own interventions for the group(s) they teach, having identified the pupils who require intervention.
- Joint monitoring of standards, progress and practice in maths and English between First Schools and St Osmund's Middle School and across the three Middle schools
- To monitor progress of Pupil Premium children across core subjects, identifying those at risk and putting into place targeted intervention according to need.
- To monitor teaching and learning through learning walks, book monitoring and feedback at departmental meetings
- For Head of Year 5 to identify key pupils from key groups e.g. Pupil Premium and "At Risk" children at the start of Year 5. Head of Year 5 to put strategies in place to closely monitor and track these pupils and coordinate additional support if needed. Head of Year 5 to work alongside Head of Key Stage 2 Standards.
- Head of Year 5 to use PAG scores on SIMs to monitor pupil attainment across the year in Year 5, particularly borderline and gifted and talented children. Working alongside Head of Key Stage 2 Standards and Head of Year 5 to initiate relevant support and interventions, if necessary.
- To improve the way in which we show progress of SEND pupils who are performing significantly below age related expectations, including providing enhanced evidence for circumstances such as EHCP (Educational Health and Care Plan) applications or disapplying from formal assessment.
- To aid Pupil Premium with their homework, through the development / extension of the Pupil Premium Homework Club
- Working closely alongside the Heads of Year to ensure that the Students of Concern pupils are correctly identified and that they are closely monitored by the tutors. Putting strategies in place to help the tutors reach the targets set for the Students of Concern (SOC) pupils
- Monitor Pupil Premium data and liaise with teachers to put in support where necessary
- To develop a team of parent volunteers (working with Manor Park CE VC First School) to facilitate extra reading / basic maths skills groups, including Pupil Premium focus
- To coordinate a DASP wide Pupil Premium Collaborative writing project, allowing Pupil Premium students to work across schools / ages.
- To identify pupils from key groups e.g. Pupil Premium, Students of Concern (SOC) and "At Risk" children at the start of the academic year. To put strategies in place to closely monitor and track these pupils and coordinate additional support, if needed, working with the Leader of Key Stage 2 Standards, Tim Cook.
- To work collectively with Heads of Department, tutors and the Senior Leadership team to carry out regular book monitoring exercises to ensure that marking standards are met and sufficient progress is demonstrated in books
- Termly meetings with members of the Department with regard to pupils who are not making expected progress and strategies put in place

4. To provide a curriculum that prepares students for an active, fulfilling and successful life.

Key actions included:

- For all Heads of Department to provide schemes of work, detailing learning objectives, teaching activities, resources and set assessment tasks. Schemes of work to be reviewed as part of the programme of subject review
- New departmental assessments (tests or tasks with marking criteria) to be evaluated and where appropriate revised.
- To monitor new Schemes of work and Departmental Assessments. This to be a component of Subject Reviews.
- Departments to produce portfolios of work as exemplars of the expected standard of the 5 bands
- Heads of Department to agree mark / grade boundaries in order to place the results of assessments into one of 5 bands. Mark boundaries to be decided after all the results have been collected and using knowledge of national standards.
- In RE the Head of Department to identify opportunities for peer and self-assessment in planning. Head of Department in RE to provide opportunities for pupil feedback on assessment task sheets, which also identify clear success criteria.
- Time to be built into lessons for pupils to respond to comments / do corrections
- To create resources for weekly reflection time and for them to be available on the T-drive
- To regularly evaluate Collective Worship and to create a folder of pupil and staff observations and surveys. To improve practice, in the light of evaluation of Collective worship.
- To develop new schemes of work in RE in light of the new agreed syllabus. To introduce new schemes of work based on Understanding Christianity, which has been developed by the Church of England. (£500 grant secured from the Bishop Wordsworth Trust to create and resource a "launch" unit)
- In RE to review cross-curricular links as long term plan is rewritten
- To develop the maths KS3 scheme of work so that it incorporates more problem solving questions, using math challenge questions as a starting point. Also working with the Thomas Hardy maths department to ensure that the scheme of work help prepare students for their GCSE's.
- Ensure that the collective worship policy is adhered to within our year teams and coordinate assembly rotas so that each tutor has the opportunity to lead regular assemblies
- Promote core subject skills within the foundation subject areas. Pilot a scheme in Year 6 and 8 Music working with English as an extended writing task.
- Restructure the DT curriculum within KS2 Design Technology to reflect recent changes in the timetable.
- To continue to develop assessments in Geography and History, in Key Stage 3, within school and increase consistency across DASP. To improve the balance of coverage of skills and content across Key Stage 3 and relevant to the requirements of the new GSCE. To ensure that that progress and attainment information that is shared with the Thomas Hardy School at the end of year 8 is more detailed and informative. To monitor progress, identify pupils needing intervention and monitor effectiveness, regularly in subject meetings. To continue to monitor books and moderate assessments in subject meetings. To work closely with leader of Key Stage 2 Humanities to ensure consistency of bands across the Key stages.
- To refine Key Stage 3 English reading assessments
- To update schemes of work to ensure that non specialist teachers are confident in delivering high quality Key Stage 3 English lessons, ensuring all children reach their potential.
- In French, the Head of Department will continue to develop assessments and accurate banding grade boundaries for Key Stage2 and Key Stage 3.
- Development of success criteria proformas in French for assessed work in Key Stage 3 to give pupils more opportunities for peer and self-evaluation and reflection on next steps. The use of purple pens by pupils in French will be encouraged and monitored by the Head of Department from Year 6 onwards.

- In French the Head of Department to review and amend the Scheme of Work as necessary to ensure that we deliver an engaging and motivating learning experience that will encourage pupil positivity towards language learning and maintain excellent attainment across all abilities.

5. All pupils to develop resilience and sustain positive, healthy relationships.

Key actions included:

- For Heads of Year and tutors in Key Stage 3 to "follow" their year group into the next academic year, within the Key Stage. (Year 2 of initiative)
- Review of the PSHCE programme to include elements of support for mental health issues
- Introduction of strategic parental workshops / information sessions (i.e. internet safety, reinforcing elements of good parenting, managing challenging behaviours, etc).
- To develop elements of 'Healthy Schools' initiative into current school practice
- To improve the growth mind-set of a target group of pupils from the SEND and wellbeing register, with a view to implementing these strategies across the whole school in order to aid raising pupil attainment.

6. To involve all stakeholders (students, staff, parents and governors) in the development of our learning community

Key actions included:

- Creation of a Parent Voice group
- To ensure parents (through newsletter), staff, pupils and governors are linked into and are aware of the Christian values of the school.
- To look at further developing the support we offer during our SNAPs (Special Needs and Pastoral support) meetings.
- To work with members of the New Hardy Players to create the script for "When The Men Marched Away" our WW1 Production thereby creating strong links between the Dorset History Centre and continuing the links with the Military Keep Museum.
- To build links with a variety of organisations in the town including the Town Council through our performance at the Armed Forces Day event (01/07/17) and the Festival of Remembrance at Weymouth Pavilion (29/10/17)
- To increase the awareness of our school production "When the Men Marched Away" through articles in the Dorset Echo and other publications as well as community evening "A Dorchester Story" which will gather together a variety of local businesses and organisations that feature in our play. The evening to be widely advertised to the general public and also targeted at local history societies.
- To successfully increase the school PAN from 600 to 720 (to liaise with the Project Board Team and to provide building updates for the wider school community).

7. To both maintain and develop the distinctiveness and effectiveness of St. Osmund's as a Church of England School

Key actions included:

- To measure the impact of the school's Christian distinctiveness through a process of self-evaluation.
- To consider the outcomes from the self-evaluation and agree on actions associated with the 4 key strands of SIAMS inspection
- Heads of Dept. audit SMSC provision within curriculum planning
- SLT to monitor SMSC coverage and revise planning accordingly
- Continue to emphasise the core Christian values (faith-hope-love) which underpin our vision statement through Collective worship: communication with parents, Governors and outside community.
- Implement new schemes of work (Understanding Christianity) which will provide more opportunities for the pupils to develop their understanding of Christianity as a multi-cultural world faith and respect the diversity and difference within other faith communities.

- Refer to the core Christian values (faith, hope and love) regularly within the newsletter, staff briefings, Governors' meetings and display.
- To amend documentation to ensure the Christian values of love – faith – hope are regularly linked with our vision statement outcomes to ensure clarity of understanding
- Communicate with Governors to ensure a greater clarity of the link between Christian values and outcomes.
- Ensure that Student Voice continue to lead reviews of collective worship conducted and then act upon feedback.
- Plan for half-termly services with Canon Thomas Woodhouse and Jo Haines (St. Mary's Curate) to lead Collective Worship and Church services. (Jo Haines left the area in May 2018).
- Invite other clergy into school on a termly basis.
- Creating exemplar materials to show age-expected outcomes (in progress).
- Identifying ways in which the effectiveness of teaching can move from good to outstanding e.g. sharing of best practice through team teaching and departmental meetings.
- Introducing and embedding the Understanding Christianity materials.
- Ensuring the gap between the attainment and progress of pupil premium pupils and the rest of the school continues to close further.
- To monitor and evaluate the impact of SMSC across the curriculum.
- To evaluate the effectiveness of the weekly Collective Worship programme (Reflection time/ Time to talk)
- To develop the involvement of the wider community through the introduction of a Parent Voice
- To liaise with the SDBE in supporting staff with CPD for leading Collective Worship
- To prioritise succession planning through the representation of Foundation Governors on the Governing Body.

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, YOT (Youth Offending Team), Social Services, Dorset Early Family Partnership Zone, DFM (Dorset Families Matter). West Dorset Family Partnership Zone (now Dorchester Family Partnership Zone), Barnardos Mandala Play Therapy, Dorchester Learning Centre, Rylands Farm, Horse Course (Dorset), SSCT (Safe Schools Community Team), DSCB (Dorset Safeguarding Children Board), MOSAIC (Bereavement Services).

As part of our PSHE provision we have worked with RNLI Beach Lifeguards, Dorchester Youth Theatre, Safewise Weymouth and Dorset Fire Brigade, Taekwondo, Dorset Life Van, Dorset Youth Services (Youth Parliament).

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 Headteacher is a member of the DASP Executive Board and chairs the Assessment Development Group. Student voice groups from all three phases have participated within key events this

year namely "send my friend to school campaign". Similarly, 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.

Strategic Report

Achievements and Performance

Statutory Inspection of Anglican and Methodists 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 2017-18

In September 2017 the Local Authority communicated with the school that after an analysis of pupils' Key Stage 2 outcomes, the school had been graded as a 'Category 2 / Good' school.

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	Average scaled score	% at the standard	Average scaled score	% at/above the standard	% above the standard	% at the standard
NATIONAL	-	76	104	76	105	78		64
St Osmund's	185	72	103	75	104	75	12	59

Strengths

Maths

- Increase in % of pupils achieving the standard (72%) from 2017 (70%)

Reading

- Increase in % of pupils meeting the standard for reading (75%) from 2017 (70%)

Grammar, Spelling and Punctuation Test

- 72% of pupils met the standard at the standard compared to 2017 (63%)

Maths, Reading and Writing

- Increase in % of pupils achieving the standard (59%) from 2017 (57%)

Greater depth

- Increase in % of pupils achieving greater depth in maths (18%) from 2017 (11%)
- Increase in % of pupils achieving greater depth in reading, writing and maths (6%) from 2017 (3%)

Key areas requiring improvement

Maths

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

SPAG

- Increase % of pupils achieving standard in SPAG

Vulnerable groups

- To raise the attainment of Pupil Premium pupils

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 = - 1.22

Writing Progress Score = - 2.00

Maths Progress Score = - 2.31

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 and reading

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 2017, 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

St Osmund's CE Middle School
Trustees' Report
For the Year Ended 31 August 2018

	Maths	English	Science
All children	114.2	111.1	110.5
Boys	114.0	109.8	112.2
Girls	114.5	112.5	108.6
Non free school meals	114.9	111.4	110.9
Free school meals (5 children)	94.8	100.2	99.4

Strengths

Maths

- Pupils leave the school with a mean standard age score significantly higher than the national average (100).

English (reading)

- Pupils leave the school with a mean standard age score significantly higher than the national average (100).

Science

- Pupils leave the school with a mean standard age score significantly higher than the national average (100).

Areas requiring improvement

Vulnerable groups

- To raise the attainment of 'disadvantaged' pupils
- A comparison between the results of the Cognitive Ability tests that the children sit, on entry, at the start of Year 5 and their GL results at the end of Year 8 demonstrate that the children make very good progress in the four years at St. Osmund's Middle School and that this progress is accelerated in Years 7 and 8

	Cohort	Y5 CAT SAS Verbal	Y8 GL SAS English	Difference	Y5 CAT SAS Quantitative	Y8 GL Maths	Difference	Y5 CAT SAT Mean	Y8 GL Science	Difference
ALL PUPILS	142	105	111	6	100	114	14	104	110	6
Male	74	104	109	5	101	114	13	104	112	8
Female	68	107	113	6	99	115	16	104	109	5
White British	130	105	110	5	99	113	14	103	109	6
Non White British	12	113	122	9	108	123	15	111	120	9
Non SEN	114	107	113	6	102	116	14	106	111	5
SEN	28	97	103	6	92	107	15	97	108	11
Non FSM	136	106	112	6	100	115	15	104	111	7
FSM	6	98	100	2	91	95	4	97	98	1
Non Pupil Premium	126	106	112	6	101	115	14	105	111	6
Pupil Premium	16	98	104	6	95	105	10	99	106	7

Strengths

- Children make very good progress from Years 5 to 8 – this includes identified groups of children for example those children that are disadvantaged or that have Special Educational Needs.

Areas requiring improvement

- To increase the rate of progress made in KS2
- To raise the attainment of disadvantaged pupils at KS2

Attendance during the period in question was 95.9% overall.

The school continues with its programme of subject review. Governors, linked with specific curriculum areas, are part of those reviews with the subject leaders and members of the Senior Leadership Team. The outcome of those reviews feed into the process of developing the School Improvement Plan.

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 and music success. Among such achievements were:

Musical achievements

- Approximately 30 pupils took part in a Come and Try afternoon
- Approximately 20 pupils went to the Weymouth Pavilion Remembrance Concert - musical excerpts from When The Men Marched Away
- Approximately 15 singers joined with the DASP / Imperial College Concert at St Mary's
- 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
- 25 pupils from When the Men Marched took part in the Dorchester Story at the Town Hall
- 110 pupils took part in When The Men Marched Away - THS theatre
- Year 5 visit BSO Concert at Poole Lighthouse
- 120 Year 6 pupils went to see Wicked in London
- 50 pupils took part in the DASP concert at Weymouth Pavilion - Ossie Singers and others
- Approximately 25 Year 8 pupils performed at the Year 8 Celebration Evening
- A number of pupils took part in the Leavers Service

Going Concern

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

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 year ended 31 August 2018 the academy trust received total restricted income of £2,662,739 including revenue grants from the DfE/EFSA of £2,545,546 and further grant funding of £117,193 from the local authority. There was total expenditure and transfers against this income of £2,587,851 leaving a surplus for the year of £74,888. The balance of general restricted funds at the year end was £131,925.

The school generated £238,305 of unrestricted income through activities such as donations and education trips. Attributable expenditure and transfers amounted to £229,549 leaving a surplus for the year of £8,756. The balance of unrestricted reserves at 31 August 2018 was £82,152.

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 £82,152. Additionally within restricted funds the academy holds £131,925 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.

Investment Policy

The academy aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. The School does not consider the investment of funds as a primary activity, rather as a result of good stewardship as and when circumstances allow.

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 continues to consider ways of increasing fundraising opportunities, at an entry level by engaging with the PTA to raise funds to support such ventures as School production with finances to cover the cost of materials for costumes and stage props. At a more strategic level they have discussed the opportunity to ask parents for donations to support the budget needs, seeking sponsorship from local businesses and approaching local organisations to offer classrooms as a meeting venue. The school have for some time asked for parental contributions to cover resources for Design Technology and Art projects (80% of parents pay this requested contribution).

Plans for Future Periods

The Academy is reviewing standards in light of the changing curriculum and in response to last year's attainment and progress of its pupils. This has informed the creation of the School Improvement Plan.

The Academy began to use a new teaching block in November 2017, this has enhanced the provision for pupils across the school. Financial restraints continue to mean that the Academy are unable to offer hot lunches to the pupils, however it is still an aspiration for the school to be able to provide the pupils with a lunch. The trustees have discussed the opportunity to join a Multi academy Trust (MAT) but are still considering the options while weighing up the benefits for the pupils within its care.

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;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The auditor, Albert Goodman LLP, will be proposed for re-appointment at the Annual General Meeting.

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 29/11/18 and signed on the board's behalf by:

Thomas M. B. Woodhouse

Canon T Woodhouse
Chair of Trustees

Date: 29.11.18

St Osmund's CE Middle School
Governance Statement
For the Year Ended 31 August 2018

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 the principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between 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 6 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs L Bainbridge	6	6
Mrs J Benson (appointed 16 October 2017)	4	5
Mr P Browne (resigned: 21 November 2018)	5	6
Mrs J Denham (resigned: 21 November 2018)	5	6
Mrs R Dodman (resigned 1 September 2018)	6	6
Mrs M Farley (appointed 11 October 2017)	5	5
Mr R M Fitzgerald	6	6
Mr A J Gannon	5	6
Mrs L Graves (resigned 4 October 2017)	0	0
Commander J A Holt	5	6
Mr L D House	2	6
Miss A Lane (appointed 11 October 2017)	4	5
Mr C Naughton	2	6
Mr J Nugent	4	6
Mrs C Pugh (resigned 30 September 2017)	1	1
Mr J Williams (resigned 31 August 2018)	3	4
Rev T Woodhouse	5	6

This year the trustees have worked with the Business Manager and Senior Leadership Team to appoint a replacement head teacher following the Mr Williams' resignation.

The trustees have visited the school for a variety of subject reviews as well as a Health and Safety walkabout.

In the Autumn term they reviewed the data from 2017 Key Stage 2 SAT's results as well as the outcomes for our pupils at the end of Year 8 using the GL data. This was considered against the Raiseonline data. They have received three budget monitoring reports and have requested that these are more frequent in the coming year

This year has seen a steady turnover of trustees and the board are sorry to report that two experienced trustees (almost 40 years experience between them) have made the decision to step down from governance at the end of their current term. The board has recruited two replacement foundation trustees

We have completed the National Governors Association (NGA) skills audit across our board of trustees this year. We have noted that our Board of Trustees has clear strengths, but inevitably, due to the differing skills and experience which individual Trustees bring to the Board there are some specific areas which would benefit from additional training. These include national and local educational policy and charity law. We intend to provide appropriate training where necessary using Governor Services and other training vehicles.

The Finance and Premises committee is a sub-committee of the main board of trustees. Its purpose is to ensure compliance with relevant statutory and internal regulations, to submit annual revenue and capital budgets to the full board of trustees for approval, to monitor actual expenditure against these budgets; to review annually the school's internal financial policies and procedures, including the policy for fees and charges and to be responsible for:

- the appointment of external auditors
- receiving quotations, tenders and contracts for all services
- risk management and insurance arrangements
- the maintenance, refurbishment and safety of all buildings and land

During the period in question, the committee has completed the following tasks:

- appointed external auditors
- appointed external accountants
- set budgets in accordance with statutory guidelines
- overseen the implementation of a system of financial control the school
- received reports from the internal auditor
- taken occupation of the new teaching block.

Attendance at the meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
Mrs M Farley (appointed 11 October 2017)	4	5
Mr R M Fitzgerald	5	6
Mrs N Fowler (appointed 21 May 2018)	1	1
Mrs L Graves (resigned 4 October 2017)	0	0
Commander J A Holt	6	6
Mr L D House	6	6
Mr C Naughton (Moved to Staff & Curriculum)	1	1
Mr J Nugent	5	6
Mr J Williams (resigned 31 August 2018)	6	6

Review of Value for Money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- The Academy has continued to engage with an 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 School Improvement Plan.

- The Academy made the decision to move the SENDCo role from being a separate role to a role for a member of the leadership team, this enabled a short term part time teacher to be appointed for the remainder of the school year, rather than a new full time member of staff
- 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 Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Osmund's CE Middle School for the year to 31 August 2018 and up to the date of approval of the annual report and financial statements.

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 on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year to 31 August 2018 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 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 Lee David House, 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. In particular the checks carried out in the current period included:

- A review of the purchasing controls and procedures

On an annual basis the reviewer reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

There were no material controls or other issues reported by the reviewer to date.

Review of Effectiveness

As accounting officer, the principal 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 external auditor;
- 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 board of trustees and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 29/11/18 and signed on its behalf by:

Thomas M. S. Woodhouse
.....
Canon T Woodhouse
Chair of Trustees


.....
S Sawtell
Accounting Officer


St Osmund's CE Middle School

**Statement on Regularity, Propriety and Compliance
For the Year Ended 31 August 2018**

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 2017.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2017.

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: 29/11/18

St Osmund's CE Middle School
Statement of Trustees' Responsibilities
For the Year Ended 31 August 2018

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

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2017 to 2018
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

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

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

Approved by order of the members of the board of trustees on 29/1/18 and signed on its behalf by:

Thomas M.B. Woodhouse

.....
Canon T Woodhouse
Chair of Trustees

St Osmund's CE Middle School

Independent Auditor's Report on the Financial Statements to the Members of St Osmund's CE Middle School

For the Year Ended 31 August 2018

Opinion

We have audited the financial statements of St Osmund's CE Middle School ('the charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities including the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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, including Financial Reporting Standard 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The financial statements have been prepared under the Academies Accounts Direction 2017 to 2018 issued by the Education and Skills Funding Agency.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2017 to 2018.

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 charitable company 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 charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 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

For the Year Ended 31 August 2018

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

Matters on which we are required to report under the Companies Act 2006

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable to 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

St Osmund's CE Middle School

Independent Auditor's Report on the Financial Statements to the Members of St Osmund's CE Middle School

For the Year Ended 31 August 2018

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of Independent Auditors.

Use of our report

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



Joseph Doggrell ACA
Senior Statutory Auditor
For and on behalf of
Albert Goodman LLP
Chartered Accountants
Statutory Auditor

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

Date: 10/12/2018

St Osmund's CE Middle School

Independent Reporting Accountant's Assurance Report on Regularity to St Osmund's CE Middle School and the Education and Skills Funding Agency For the Year Ended 31 August 2018

In accordance with the terms of our engagement letter dated 12 October 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2017 to 2018, 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 31 August 2018 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 ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Osmund's CE Middle School and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St Osmund's CE Middle School and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Osmund's CE Middle School's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Osmund's CE Middle School's funding agreement with the Secretary of State for Education dated 1 October 2012 and the Academies Financial Handbook, extant from 1 September 2017, 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 2017 to 2018. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year to 31 August 2018 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 2017 to 2018 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 Assurance Report on Regularity to St Osmund's CE Middle School and the Education and Skills Funding Agency

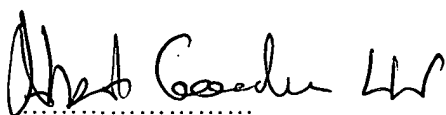
For the Year Ended 31 August 2018

The work undertaken to draw our conclusion includes:

- Reviewing compliance against the requirements of the Academies Financial Handbook (September 2017);
- A review of the governance policies and procedures with specific consideration for 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 of 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 year to 31 August 2018 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Albert Goodman LLP
Chartered Accountants

Mary Street House
Mary Street
Taunton
Somerset
TA1 3NW

Date: 10/12/2018

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St Osmund's CE Middle School
Statement of Financial Activities (including Income and Expenditure Account)
For the Year Ended 31 August 2018

			Res- tricted General	Restricted Fixed Asset	2018 Total	2017 Total
	Note	Unres- tricted £	£	£	£	£
Income and endowments from:						
Donations and capital grants	2	22,580	-	2,485,012	2,507,592	30,829
Charitable activities:						
Funding for the academy trust's educational operations	3	-	2,662,739	-	2,662,739	2,516,854
Other trading activities	4	215,539	-	-	215,539	193,109
Investments	5	186	-	-	186	183
Total		<u>238,305</u>	<u>2,662,739</u>	<u>2,485,012</u>	<u>5,386,056</u>	<u>2,740,975</u>
Expenditure on:						
Charitable activities:						
Academy trust educational operations	6	229,548	2,773,851	42,052	3,045,451	2,943,960
Total		<u>229,548</u>	<u>2,773,851</u>	<u>42,052</u>	<u>3,045,451</u>	<u>2,943,960</u>
Net income / (expenditure)		8,757	(111,112)	2,442,960	2,340,605	(202,985)
Transfers between funds	14	-	13,000	(13,000)	-	-
Other recognised gains / (losses):						
Actuarial (losses) / gains on defined benefit pension schemes		-	289,000	-	289,000	268,000
Net movement in funds		8,757	190,888	2,429,960	2,629,605	65,015
Reconciliation of funds						
Total funds brought forward		73,396	(1,441,963)	1,084,050	(284,517)	(349,532)
Total funds carried forward		<u>82,153</u>	<u>(1,251,075)</u>	<u>3,514,010</u>	<u>2,345,088</u>	<u>(284,517)</u>

All of the academy's activities derive from continuing operations during the above two financial periods.

The Statement of Financial Activities for the prior year is shown in Note 23

St Osmund's CE Middle School - Company Registration Number: 08066279

Balance Sheet

As at 31 August 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	11		3,514,011		1,084,051
Current assets					
Debtors	12	88,171		149,647	
Cash at bank and in hand	19	244,167		77,520	
		<u>332,338</u>		<u>227,167</u>	
Liabilities					
Creditors: Amounts falling due within one year	13	(118,261)		(96,735)	
Net current assets			214,077		130,432
Total assets less current liabilities			<u>3,728,088</u>		<u>1,214,483</u>
Creditors: Amounts falling due after more than one year			-		-
Net assets excluding pension liability			<u>3,728,088</u>		<u>1,214,483</u>
Defined benefit pension scheme liability	21		(1,383,000)		(1,499,000)
Total assets			<u><u>2,345,088</u></u>		<u><u>(284,517)</u></u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	14	3,514,010		1,084,050	
Restricted income fund	14	131,925		57,037	
Pension reserve	14	(1,383,000)		(1,499,000)	
Total restricted funds			<u>2,262,935</u>		<u>(357,913)</u>
Unrestricted income funds	14		82,153		73,396
Total funds			<u><u>2,345,088</u></u>		<u><u>(284,517)</u></u>

The financial statements on pages 29 to 50 were approved by the trustees, and authorised for issue on 29/11/18 and are signed on their behalf by:

Thomas M. R. Woodhouse

Canon T Woodhouse
Chair of Trustees

St Osmund's CE Middle School
Statement of Cash Flows
For the Year Ended 31 August 2018

	Notes	2018 £	2017 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	17	153,461	(144,153)
Cash flows from investing activities	18	13,186	7,793
Change in cash and cash equivalents in the reporting period		<u>166,647</u>	<u>(136,360)</u>
Cash and cash equivalents at 1 September 2017		77,520	213,880
Cash and cash equivalents at 31 August 2018	19	<u>244,167</u>	<u>77,520</u>

1 Statement of Accounting Policies

1.1 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 2017 to 2018 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the 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 recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

- **Donations**

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

- **Other income**

Other income, including the hire of facilities, is recognised in the 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'.

1.4 **Expenditure**

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 **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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	0.8% on cost
Furniture & equipment	25% reducing balance
Computer equipment and software	33% straight line
Motor vehicles	25% reducing balance

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

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

1.6 Liabilities

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

1.7 Provisions

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

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

1.8 Leased assets

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

1.9 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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions Benefits

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

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.

1.11 Fund accounting

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

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

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

1.12 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, which are disclosed in 21, 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 2018. 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.

St Osmund's CE Middle School
Notes to the Financial Statements
For the Year Ended 31 August 2018

2 Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Capital grants	-	13,000	13,000	12,483
Donated fixed assets	-	2,472,012	2,472,012	-
Other donations	22,580	-	22,580	18,346
	<u>22,580</u>	<u>2,485,012</u>	<u>2,507,592</u>	<u>30,829</u>

3 Funding for the academy trust's educational operations

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
DfE/ESFA grants				
General Annual Grant (GAG)	-	2,410,708	2,410,708	2,290,844
Other DfE/ESFA grants	-	134,838	134,838	113,588
	<u>-</u>	<u>2,545,546</u>	<u>2,545,546</u>	<u>2,404,432</u>
Other Government grants				
Local authority grants	-	117,193	117,193	112,422
	<u>-</u>	<u>117,193</u>	<u>117,193</u>	<u>112,422</u>
	<u>-</u>	<u>2,662,739</u>	<u>2,662,739</u>	<u>2,516,854</u>

4 Other Trading activities

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Facilities and services income	25,736	-	25,736	24,257
Educational trips and activities	148,555	-	148,555	134,426
Recharges to other schools	38,101	-	38,101	29,998
Other income	3,147	-	3,147	4,428
	<u>215,539</u>	<u>-</u>	<u>215,539</u>	<u>193,109</u>

The expenditure associated with the educational trips income is listed in Note 7.

5 Investment income

	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Short term deposits	186	-	186	183
	<u>186</u>	<u>-</u>	<u>186</u>	<u>183</u>

6 Expenditure

	Staff Costs £	Premises £	Other £	Total 2018 £	Total 2017 £
Academy's educational operations:					
Direct costs	2,153,210	-	289,883	2,443,093	2,362,177
Allocated support costs	334,208	76,279	191,871	602,358	581,783
	<u>2,487,418</u>	<u>76,279</u>	<u>481,754</u>	<u>3,045,451</u>	<u>2,943,960</u>

Net income/(expenditure) for the period includes:

	2018 £	2017 £
Operating lease rentals	6,094	6,094
Depreciation	42,052	31,250
Fees payable to auditor for:		
- audit	5,450	5,350
- other services	3,250	3,075

7 Charitable activities

	2018	2017
	£	£
Direct costs - educational operations	2,443,093	2,362,177
Support costs - educational operations	602,358	581,785
	<u>3,045,451</u>	<u>2,943,962</u>

	2018	2017
	£	£
Direct costs - educational operations		
Teaching and educational support staff	2,153,210	2,114,036
Technology costs	28,192	11,011
Educational supplies	74,184	72,075
Staff development	4,662	7,800
Educational consultancy	15,598	18,122
Trip costs	153,671	132,675
Other direct costs	13,576	6,458
Support costs - educational operations		
Support staff costs	334,208	317,675
Depreciation	42,050	31,252
Rent and rates	22,184	17,353
Energy costs	49,891	44,752
Insurance	21,948	26,008
Catering	5,835	7,054
Maintenance of premises and equipment	53,296	38,354
Cleaning	4,204	2,954
Other support costs	56,923	87,473
Governance costs	11,819	8,910
	<u>3,045,451</u>	<u>2,943,962</u>

8 Staff

a. Staff costs

	2018	2017
	Total	Total
	£	£
Wages and salaries	1,836,237	1,817,231
Social security costs	158,818	157,988
Pension Costs	478,559	453,002
	<u>2,473,614</u>	<u>2,428,221</u>
Agency staff costs	12,754	3,490
Staff restructuring costs	1,050	-
	<u>2,487,418</u>	<u>2,431,711</u>
Staff restructuring costs comprise:		
Severance payments	1,050	-
	<u>1,050</u>	<u>-</u>

b. Staff numbers

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

	2018	2017
	No.	No.
Teachers	38	36
Administration and support	46	43
Management	6	6
	<u>90</u>	<u>85</u>

c. Higher paid staff

	2018	2017
	No.	No.
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>

d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension and employer national insurance contributions) paid by the academy for key management personnel services to the academy trust was £387,664 (2017: £376,258).

9 Related party transactions – trustees' remuneration and expenses

One or more trustees have been paid remuneration or have received other benefits from an 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. The value of trustees' remuneration and other benefits was as follows:

J Williams, Head teacher and trustee	(Resigned 31/08/2018)
Remuneration	£70,000 - £75,000 (2017: £65,000 - £70,000)
Employer's pension contributions	£10,000 - £15,000 (2017: £10,000 - £15,000)
R Fitzgerald, Staff trustee	
Remuneration	£25,000 - £30,000 (2017: £25,000 - £30,000)
Employer's pension contributions	£5,000 - £10,000 (2017: £5,000 - £10,000)
A Lane, Staff trustee	(Appointed 11 October 2017)
Remuneration	£20,000 - £25,000
Employer's pension contributions	£Nil - £5,000
C Pugh, Staff trustee	(Resigned 30/09/2017)
Remuneration	£Nil - £5,000 (2017: £40,000 - £45,000)
Employer's pension contributions	£Nil - £5,000 (2017: £5,000 - £10,000)

During the year ended 31 August 2018 no expenses (2017: £nil) were reimbursed to the trustees.

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 £2,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

11 Tangible fixed assets

	Leasehold Land and Buildings £	Furniture and Equipment £	Computer Hardware £	Motor Vehicles £	Total £
Cost					
At 1 September 2017	1,064,255	206,323	184,098	9,995	1,464,671
Additions	2,472,012	-	-	-	2,472,012
At 31 August 2018	<u>3,536,267</u>	<u>206,323</u>	<u>184,098</u>	<u>9,995</u>	<u>3,936,683</u>
Depreciation					
At 1 September 2017	43,488	151,797	179,969	5,366	380,620
Charged in year	23,348	13,632	3,917	1,156	42,052
At 31 August 2018	<u>66,836</u>	<u>165,429</u>	<u>183,886</u>	<u>6,522</u>	<u>422,672</u>
Net book values					
At 31 August 2017	<u>1,020,767</u>	<u>54,526</u>	<u>4,129</u>	<u>4,629</u>	<u>1,084,051</u>
At 31 August 2018	<u>3,469,432</u>	<u>40,895</u>	<u>213</u>	<u>3,473</u>	<u>3,514,011</u>

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.

During the year the academy trust has recognised the donated leasehold property, the new school block, which was donated to the academy trust at a market value of £2,472,012.

12 Debtors

	2018 £	2017 £
Trade debtors	25,234	12,910
VAT recoverable	14,798	52,241
Prepayments and accrued income	48,139	84,496
	<u>88,171</u>	<u>149,647</u>

13 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	27,081	11,863
Other taxation and social security	40,933	36,591
TPS and LGPS pension creditor	42,162	40,197
Accruals and deferred income	8,084	8,084
	<u>118,261</u>	<u>96,735</u>

14 Funds

	Balance At 1 September 2017 £	Income £	Expenditure £	Gains, Losses and Transfers £	Balance At 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	-	2,410,708	(2,302,064)	-	108,644
Pupil Premium	14,078	114,588	(110,385)	-	18,281
Other DfE/ESFA grants	14,220	20,250	(42,470)	13,000	5,000
Other local authority Grants	28,739	117,193	(145,932)	-	-
Pension reserve	(1,499,000)	-	(173,000)	289,000	(1,383,000)
	<u>(1,441,963)</u>	<u>2,662,739</u>	<u>(2,773,851)</u>	<u>302,000</u>	<u>(1,251,075)</u>
Restricted fixed asset funds					
Inherited fixed assets	932,643	2,472,012	(29,450)	-	3,375,205
DfE/ESFA capital grants	118,314	13,000	(4,027)	(13,000)	114,287
Capital expenditure from GAG	18,897	-	(7,609)	-	11,288
Capital expenditure from other restricted funds	14,196	-	(966)	-	13,230
	<u>1,084,050</u>	<u>2,485,012</u>	<u>(42,052)</u>	<u>(13,000)</u>	<u>3,514,010</u>
Total restricted funds	<u>(357,913)</u>	<u>5,147,751</u>	<u>(2,815,903)</u>	<u>289,000</u>	<u>2,262,935</u>
Unrestricted funds					
General	73,396	238,305	(229,548)	-	82,153
Total unrestricted funds	<u>73,396</u>	<u>238,305</u>	<u>(229,548)</u>	<u>-</u>	<u>82,153</u>
Total funds	<u>(284,517)</u>	<u>5,386,056</u>	<u>(3,045,451)</u>	<u>289,000</u>	<u>2,345,088</u>

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

	Balance At 1 September 2016 £	Income £	Expenditure £	Gains, Losses and Transfers £	Balance At 31 August 2017 £
Restricted general funds					
General Annual Grant (GAG)	36,516	2,290,844	(2,354,782)	27,422	-
Pupil Premium	7,181	104,083	(97,186)	-	14,078
Other DfE/ESFA Grants	14,219	9,505	(17,115)	7,611	14,220
Other Grants	-	112,422	(83,683)	-	28,739
Pension reserve	(1,612,000)	-	(155,000)	268,000	(1,499,000)
	<u>(1,554,084)</u>	<u>2,516,854</u>	<u>(2,707,766)</u>	<u>303,033</u>	<u>(1,441,963)</u>
Restricted fixed asset funds					
Inherited fixed assets	949,617	-	(16,974)	-	932,643
DfE/ESFA capital grants	117,368	12,483	(3,926)	(7,611)	118,314
Capital expenditure from GAG	27,736	-	(8,839)	-	18,897
Capital expenditure from other restricted funds	15,707	-	(1,511)	-	14,196
	<u>1,110,428</u>	<u>12,483</u>	<u>(31,250)</u>	<u>(7,611)</u>	<u>1,084,050</u>
Total restricted funds	<u>(443,656)</u>	<u>2,529,337</u>	<u>(2,739,016)</u>	<u>295,422</u>	<u>(357,913)</u>
Unrestricted funds					
General	94,124	211,638	(204,944)	(27,422)	73,396
Total unrestricted funds	<u>94,124</u>	<u>211,638</u>	<u>(204,944)</u>	<u>(27,422)</u>	<u>73,396</u>
Total funds	<u>(349,532)</u>	<u>2,740,975</u>	<u>(2,943,960)</u>	<u>268,000</u>	<u>(284,517)</u>

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 at 31 August 2018.

Other DfE/ESFA grants – Grants from the Education and Skills Funding Agency to support PE activities and pupils from low income families.

Other local authority grants – Funding from Dorset County Council to support various educational activities.

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

Inherited Fixed Assets – Represents the land and equipment donated to the school from the County Council on conversion to an academy.

DfE/ESFA capital grants – Represents the Devolved Formula Capital Grant provided to maintain and improve buildings and facilities and other capital grants received from Education and Skills Funding Agency towards specific capital projects.

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 funding towards supporting fixed asset expenditure.

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.

15 Analysis of net assets between funds

Fund balances at 31 August 2018 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	3,514,010	3,514,010
Current assets	82,153	250,185	-	332,338
Current liabilities	-	(118,261)	-	(118,261)
Pension scheme liability	-	(1,383,000)	-	(1,383,000)
Total net assets	82,153	(1,251,076)	3,514,010	2,345,087

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	-	-	1,084,050	1,084,050
Current assets	73,396	153,771	-	227,167
Current liabilities	-	(96,734)	-	(96,734)
Pension scheme liability	-	(1,499,000)	-	(1,499,000)
Total net assets	73,396	(1,441,963)	1,084,050	(284,517)

16 Commitments under operating leases

	2018 £	2017 £
Amounts due within one year	6,094	6,094
Amounts due between one and five years	6,094	12,188
Amounts due after five years	-	-
	12,188	18,282

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

	2018	2017
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	2,340,605	(202,985)
Adjusted for:		
Depreciation charges (note 11)	42,052	31,250
Capital grants from DfE and other capital income	(2,485,012)	(12,483)
Interest receivable (note 18)	(186)	(183)
Defined benefit pension scheme costs less contributions payable (note 21)	135,000	120,000
Defined benefit pension scheme finance cost (note 21)	38,000	35,000
(Increase)/decrease in debtors	61,476	(58,152)
Increase/(decrease) in creditors	21,526	(56,600)
Net cash provided by/(used in) operating activities	<u>153,461</u>	<u>(144,153)</u>

18 Cash flows from investing activities

	2018	2017
	£	£
Dividends, interest and rents from investments	186	183
Purchase of tangible fixed assets	(2,472,012)	(4,873)
Inherited fixed assets	2,472,012	-
Capital grants from DfE/ESFA	13,000	12,483
Net cash provided by / (used in) investing activities	<u>13,186</u>	<u>7,793</u>

19 Analysis of cash and cash equivalents

	2018	2017
	£	£
Cash in hand and at bank	244,167	77,520
Total cash and cash equivalents	<u>244,167</u>	<u>77,520</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 they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they cease to be a member.

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 Somerset County 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 2013. Contributions amounting to £37,455 were payable to the schemes at 31 August 2018 (2017: £36,536) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

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 next valuation of the TPS is currently underway based on April 2016 data whereupon the employer contribution rate is expected to be reassessed. The most recent communication received from the Department for Education suggested the new contribution rate is expected to be 23.6% payable from 1 September 2019.

The employer's pension costs paid to TPS in the period amounted to £175,000 (2017: £176,000).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2018 was £132,000 (2017: £124,000), of which employer's contributions totalled £101,000 (2017: £94,000) and employees' contributions totalled £31,000 (2017: £30,000). 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.

	2018	2017
Rate of increase in salaries	3.80%	4.20%
Rate of increase for pensions in payment/inflation	2.30%	2.70%
Discount rate for scheme liabilities	2.65%	2.60%
Inflation assumption (CPI)	2.30%	2.70%
Commutation of pensions to lump sums	50.00%	50.00%

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

	2018	2017
<i>Retiring today</i>		
Males	24.0	23.9
Females	26.1	26.0
<i>Retiring in 20 years</i>		
Males	26.3	26.2
Females	28.5	28.3

Sensitivity analysis

	2018	2017
	£	£
Discount rate +0.1%	2,484,000	2,473,000
Discount rate -0.1%	2,610,000	2,598,000
Mortality assumption - 1 year increase	2,633,000	2,620,000
Mortality assumption - 1 year decrease	2,462,000	2,452,000
Long term salary increase +0.1%	2,552,000	2,544,000
Long term salary increase -0.1%	2,540,000	2,526,000

St Osmund's CE Middle School
Notes to the Financial Statements
For the Year Ended 31 August 2018

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

	2018	2017
	£	£
Equities	635,000	571,000
Gilts	146,000	138,000
Corporate bonds	80,000	117,000
Property	118,000	91,000
Cash and other liquid assets	11,000	28,000
Other	173,000	91,000
Total market value of assets	<u>1,163,000</u>	<u>1,036,000</u>

The actual return on scheme assets was £25,000 gain (2017: £136,000 gain).

Amounts recognised in the Statement of Financial Activities

	2018	2017
	£	£
Current service cost	(235,000)	(213,000)
Interest cost	(38,000)	(35,000)
Admin expenses	(1,000)	(1,000)
Total amount recognised in the SOFA	<u>(274,000)</u>	<u>(249,000)</u>

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

	2018	2017
	£	£
At 1 September	(2,535,000)	(2,535,000)
Current service cost	(235,000)	(213,000)
Interest cost	(66,000)	(56,000)
Employee contributions	(31,000)	(30,000)
Actuarial (gain)/loss	292,000	271,000
Benefits paid	29,000	28,000
At 31 August	<u>(2,546,000)</u>	<u>(2,535,000)</u>

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

	2018	2017
	£	£
At 1 September	1,036,000	923,000
Interest income	27,000	20,000
Actuarial gain/(loss)	(3,000)	(3,000)
Employer contributions	101,000	94,000
Employee contributions	31,000	30,000
Benefits paid	(29,000)	(28,000)
At 31 August	<u>1,163,000</u>	<u>1,036,000</u>

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 trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration disclosed in note 9.

23 Prior year Statement of Financial Activities

	Unres- tricted	Restricted General	Restricted Fixed Asset	2017 Total
	£	£	£	£
Income and endowments from:				
Donations and capital grants	18,346	-	12,483	30,829
Charitable activities:				
Funding for the academy trust's educational operations	-	2,516,854	-	2,516,854
Other trading activities	193,109	-	-	193,109
Investments	183	-	-	183
Total	211,638	2,516,854	12,483	2,740,975
Expenditure on:				
Charitable activities:				
Academy trust educational operations	204,944	2,707,766	31,250	2,943,960
Total	204,944	2,707,766	31,250	2,943,960
Net income / (expenditure)	6,694	(190,912)	(18,767)	(202,985)
Transfers between funds	(27,422)	35,033	(7,611)	-
Other recognised gains / (losses):				
Actuarial (losses) / gains on defined benefit pension schemes	-	268,000	-	268,000
Net movement in funds	(20,728)	112,121	(26,378)	65,015
Reconciliation of funds				
Total funds brought forward	94,124	(1,554,084)	1,110,428	(349,532)
Total funds carried forward	73,396	(1,441,963)	1,084,050	(284,517)