

TEACH Poole
(A Company Limited by Guarantee)
Annual Report and Financial Statements
Year ended 31 August 2020

Company Registration Number:
09484306 (England and Wales)

TEACH Poole

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TEACH Poole

Reference and Administrative Details

Members:

Mr A Dinnivan
Mrs S Moore
Mr G Neilson
Mr D Pawling
Mr P Taylor

Trustees:

Mrs V Arbon
Mr G Cherrill
Mrs T Cumming (appointed 26 November 2019)
Mr S Frampton
Mrs E Hall
Mrs A Jolliffe
Mrs K Lasbury-Carter
Mrs J Riste (resigned 23 October 2019)
Mr C Rowling (resigned 25 June 2020)
Mr P Squire (appointed 12 November 2019)
Mr J White
Mr R Yates

Company Secretary

Mrs K Groves

Senior Management Team:

Mrs K Lasbury-Carter CEO/Accounting Officer/Executive Head
Anne Frazer/ Joy Akinduro School Business Services (SBS) SLA Chief Finance Officer
Mrs L Palmer Head of School Canford Heath Infant School
Mr M Wilson Head of School Canford Heath Junior School
Miss N Brown Head of School Ad Astra Infant School
Miss L Waterhouse Head of School Haymoor Junior School

Company Name

TEACH Poole

Principal and Registered Office

Canford Heath Infant School
Learoyd Road
Poole
Dorset
BH17 8PJ

TEACH Poole

Reference and Administrative Details

Company Registration Number
09484306 (England and Wales)

Independent Auditor
Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

Bankers
Lloyds Bank Plc
101 High Street
Poole
Dorset
BH15 1AJ

Solicitors
Paris Smith LLP
No. 1 London Road
Southampton
Hampshire
SO15 2AE

TEACH Poole

Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The company was incorporated on 11 March 2015 and commenced operating as an academy trust on 1 April 2015.

The academy trust operates as a Multi Academy Trust of four primary schools, serving pupils aged 4 to 11 within the area of Canford Heath, a locality of the Local Authority of Bournemouth, Christchurch and Poole (BCP). It has a pupil capacity of 1,470 and had a roll of 1,452 in the school census in January 2020. The academy trust is also the legal entity for Poole SCITT, an OFSTED-outstanding Initial Teacher Training body.

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 TEACH Poole are also the directors of the charitable company for the purposes of company law. The charitable company operates as TEACH, The Educational Alliance of Canford Heath.

Details of the trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Trustees' Indemnities

Governors' liability insurance covering £10m any one loss and any one membership year is provided by the Risk Protection Arrangement for academies provided by the Department for Education.

Method of Recruitment and Appointment or Election of Trustees

Trustees are appointed by the existing Board of Trustees. They are selected from a variety of sources such as the local community, businesses within the community, and local educational establishments. All prospective Trustees meet with the Chair of the Trust to discuss the position. The term of office for any Trustee is four years and thereafter they may be re-appointed. The make-up of the Board includes experienced non- educational professionals and the CEO/Executive Headteacher. The Chair of the Trust Board is elected annually at the first Board meeting of the year. Committee Chairs are elected from within their number at the first meeting of the year.

TEACH Poole

Trustees' Report

Policies and Procedures Adopted for the Induction and Training of Trustees

Training and induction provided for new Trustees will depend on their existing experience. All new Trustees are provided with key documents such as the Induction pack, individual Academy evaluation summaries, and The Essential Trustee. In addition, they are guided, via the Clerk to the Trust, to appropriate training. Induction is carried out informally and is tailored specifically to the individual. The Clerk to the Trust Board retains a record of training undertaken.

Organisational Structure

The organisational structure consisted of three layers: the Members, the Trust Board and various committees to cover differing aspects of the Trust's work and business:

- A Standards Committee which focused on outcomes and standards across all four schools, including all groups of pupils. This panel met three times last year and its composition was made up of Trustees and was attended by senior school staff responsible for standards across the Trust.
- A Finance, Staffing and Audit Committee, which focused on financial regularity; budget scrutiny; all staffing legal and well-being matters; and all matters regarding internal and external audit. This Panel met half termly, consisted of Trustees and was attended by the Chief Finance Officer.

In addition, a number of panels met to scrutinise and agree other Trust matters, as follows:

- Compliance/Pupil Safeguarding Panel which focused on safeguarding and child protection issues; and all aspects of the Trust's health and safety and compliance matters.
- The SCITT Management Board (SMB) which serves to ensure that TEACH is fully involved in the strategic operations of Poole SCITT, including its auditing and accounts.
- Parents' Forum which consisted of executive leadership, the Trust Chair and a broad selection of parents. This panel allowed parents and school leadership to discuss school matters and share views and give/receive feedback on school issues.

In addition, there existed specialist panels for CEO/EHT performance appraisal and a pay review panel. Two other specialist panels were convened, in addition to the above committees (disciplinary and formal complaint). Most Committees met once each half term. See Trust website for details of all meetings and attendance.

The Committees are accountable to the Board of Trustees. Any devolved and delegated authority from the Trust Board to the Committees is detailed in the agreed Governance Framework which includes the Scheme of Delegation, roles and responsibilities, and Terms of Reference for the Board and all Committees. See Trust website. The Trust Board is accountable to the Department for Education and the Education and Skills Funding Agency.

TEACH Poole

Trustees' Report

Arrangements for setting pay and remuneration of key management personnel

On conversion, the Trust adopted the Borough of Poole's Pay Policy and this is applied in respect of both teachers and support staff pay following normal performance review meetings. A pay review panel of selected Trustees is convened prior to each October half term to consider proposals. The CEO/Executive Head teacher presents her recommendations to the panel and decisions are minuted by the Clerk to the Trust Board.

In respect of key management personnel (the CEO/Executive Head teacher), three nominated Trustees (including the Chair and the Vice Chair) meet with the CEO/ Executive Head teacher to review their performance. This takes place shortly after each October half term. Following this performance review a second pay panel is convened to consider Executive Pay. Guidance on the appropriate pay range for the CEO/EHT was provided through an independent external commissioned report to the Trust Board in 2015. This provided benchmarks and criteria for the Trustees to consider.

Trade union facility time

Haymoor Junior School has a NEU Trade Union Representative amongst its teaching staff who has attended 1 day advanced NEU training on Friday 1st November.

Related Parties and other Connected Charities and Organisations

The Trust is a strategic partner in a local Teaching School known as Sigma. There is no formal financial connection, but the Delta Education Trust CEO, John White, is one of the TEACH Trustees. Another Trustee, Geoff Cherrill, is a local Headteacher at Winchelsea School, which is a local maintained special school. Canford Heath Junior School, one of TEACH's schools, accommodates a satellite unit for Winchelsea Special School.

TEACH Poole

Trustees' Report

Objectives and Activities

Objects and Aims

In setting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefits and in particular to its supplementary public benefit guidance on advancing education.

- a) The academy Trust's objectives are to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum or educational institutions which are principally concerned with providing fulltime or part time education for children of compulsory school age, who by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them.
- b) To promote for the benefit of the inhabitants of the areas in which the Academies are situated the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reasons of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances of for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Aims/vision

Children First

Our vision and aim is to promote a love of learning in order to maximise the life chances of every child in our Trust. Through nurturing, high expectations and skilled teaching, we aim to have a lasting and positive impact on our local and wider community.

It is the belief of the Multi Academy Trustees and staff that being a Multi Academy Trust enables us to create stronger partnerships and collaborate more for the benefit of our children and community. Trustees believe that, in order to meet the needs of our children and our community, having a shared strategic vision is a powerful method of ensuring standards are raised, and that our four schools become effective and viable organisations in a time of financial constraint.

The TEACH Multi Academy Trust provides a means of bringing Canford Heath schools together, serving a common purpose and providing continuity in learning from Early Years through the Primary age range. We seek to build good relationships with our local Secondary schools and pre-schools, aiming to help our children transfer smoothly into the next phase of their education. Our work within Initial Teacher Training (Poole SCITT) also affords us the opportunity to continue to support the training and development of new teachers into the profession.

TEACH Poole

Trustees' Report

Objects and Aims (continued)

Our values

Our Trust promotes the following two sets of values:

British values of –

- Democracy
- Mutual respect and tolerance
- Equality
- Rule of Law
- Individual liberty

TEACH values of –

- Trust
- Excellence
- Aspiration
- Collaboration
- Honesty

Objectives, Strategies and Activities

Our Priorities

To achieve our vision we have the following nine priorities:

1. Improve the life chances of all children within our Trust.
2. Raise aspirations.
3. Promote excellence of teaching and learning for all our children.
4. Ensure consistently high expectations of achievement across all of our schools and SCITT.
5. Develop a highly skilled and motivated workforce.
6. Maximise and develop the use of all our resources, including our financial resource, for the promotion of learning and wellbeing.
7. Work effectively and in partnership with parents and carers, professionals and the wider community to promote children's rights, learning, health and well-being.
8. Work collaboratively with external partners to widen the range of opportunities available for our children and their families.
9. Promote lifelong learning.

All our priorities are equal but the effort we put into each priority is determined regularly by consideration of the level of risk to its realisation. The Trust has a risk register that reflects our current assessment of risk and the actions to mitigate.

TEACH Poole

Trustees' Report

Objectives, Strategies and Activities (continued)

The Trust seeks to meet its nine priorities as follows:

1. Improve the life chances of all children within our Trust by:

- Promoting the five good learning behaviours of resilience, resourcefulness, reflectiveness, readiness and responsibility.
- Promote a growth mind set.
- Ensuring basic skills are taught well, enabling every child to reach their potential.
- Providing a broad and balanced curriculum so that a wide range of skills are promoted and developed.
- Fostering strong British values of respect, democracy, rule of law, equality, individual liberty, tolerance and fair play through a Rights Respecting curriculum.
- Giving our children a sense of self-worth by promoting their self-esteem, confidence and sense of belonging.
- Providing enrichment and challenge opportunities that excite and inspire.
- Providing appropriate additional support to our vulnerable/disadvantaged children.
- Ensuring our safeguarding practices are robust and clear.
- Improving attendance and punctuality so that all children can make the most of their time at school and arrive at school ready and willing to learn.
- Targeting our resources (Pupil and Sports Premium etc.) to maximise our effectiveness.
- Working with our pre-schools and local Secondary schools to ensure effective transition to each new stage of learning for children, and there is continuity of expectations, policy and practice.

2. Raise aspirations by:

- Promoting the possibilities afforded by the wider world.
- Promoting the possibilities afforded by the world of work (Careers week) and higher education.
- Promoting a Rights Respecting ethos.
- Parent workshops/presentations.
- Ensuring children are school ready and secondary ready.
- Creating among children a sense of national and local pride.

TEACH Poole

Trustees' Report

Objectives, Strategies and Activities (continued)

3. Promote excellence of teaching and learning for all our children by:

- Formulating a creative, coherent, and engaging curriculum that is understood and delivered across the Trust schools.
- Improving continuity in learning so that children do not lose momentum, or interest when they change classes or schools.
- Encouraging parents/carers and professionals to have high expectations of their children, enabling them to have high expectations of themselves.
- Fostering creativity and innovation in our children.
- Building an inspiring learning journey by working together to ensure effective transition to each new stage of learning for children.
- Improving pupil behaviour through clear and consistent policy.
- Ensuring the curriculum meets children's personalised needs.
- Actively encourage support staff, teachers and school leaders to share their expertise for the benefit of all members of our Trust.

4. Ensure consistently high expectations of achievement across all of our schools and SCITT by:

- Having clear and well understood assessment systems.
- Adopting common approaches to provision (workbooks, curriculum planning).
- Regular work scrutiny.
- Moderation of pupil outcomes.
- Common approaches to data collection.
- Regular external scrutiny/inspection.
- Robust self-evaluation and clear action planning.
- Providing a professional and attractive educational environment in which pupils, teachers and support staff can work effectively.
- Common policy and practice as one employer.
- Promoting high levels of attendance for both staff and children.
- Professional dress code.
- Common marketing and promotional material (brochures, publications, websites).
- Opportunities to look beyond Canford Heath and learn from others – being outward facing.
- Reviewing and implementing educational best practice within teacher training.

TEACH Poole

Trustees' Report

Objectives, Strategies and Activities (continued)

5. Develop a highly skilled and motivated workforce by:

- Recruiting outstanding practitioners to our schools.
- Retain and develop talented professionals within our schools.
- Good succession planning.
- Giving staff a sense of self-worth by promoting their self-esteem, confidence and sense of belonging.
- Sharing expertise and best practice.
- Providing relevant, high quality, effective professional development for all staff. Providing appropriate rewards and incentives.
- Providing mental health first aid and support, including a free counselling service.
- Robust line management/professional feedback and appraisal.
- Good accountability structures.
- Building capacity where needed.
- Consideration of work/life balance and staff well-being.

6. Maximise and develop the use of all our resources, including our financial resource, for the promotion of learning and wellbeing by:

- Ensuring governance is of high quality and has effective oversight of the Trust.
- Effective deployment of staffing.
- Introducing a mobility clause in staff contracts.
- Re-structuring of staffing when necessary.
- Economies of scale through significant collective bargaining.
- Robust procurement.
- Centralising and creating uniform administration systems.
- Centralising leadership and management of a Trust Estates and Health and Safety team.
- High quality IT management and resources.
- Regular review of operations to ensure smooth running of the whole organisation.
- Sharing our expertise and learning from others.

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Trustees' Report

Objectives, Strategies and Activities (continued)

7. Work effectively with parents and carers, professionals and the wider community to promote pupil learning, health and wellbeing by:

- Appointing staff who will work and engage with parents to support their child (HALO, Pastoral, Inclusion leaders).
- Establishing a parent forum to understand parents' perspectives and views.
- Encourage and support the PTA of each school by working collaboratively and with a common purpose.
- Meet regularly with the Parents Forum.
- Parent workshops to help parents make an effective contribution to their children's learning.
- Inviting parents and carers to school events, exhibitions and performances etc.
- Regular parent consultation meetings.
- Provide high quality annual reports.
- Working with health professionals to support the promotion of well-being and child health.

8. Work with external partners to widen the range of opportunities available for our pupils and their families:

- Museum Service.
- Peripatetic Music Service.
- Soundstorm/BSO.
- Sporting organisations.
- Rockley Park.
- Cultural Hub/Art organisations.
- Secondary schools.
- Pre-schools/Nurseries.
- Churches/places of worship.
- Health Professionals.
- Other MATs/Maintained schools.
- Poole Local Authority (and latterly BCP Local Authority).

9. Promote lifelong learning:

- engage children in a high quality curriculum, which will engender a love of learning.
- Promote curiosity through stimulating and creative lessons and learning opportunities.
- High quality PSHCE sessions to promote a social conscience and a desire to give back to the community.
- Develop children's learning skills and behaviours to ensure they develop a growth mindset.

TEACH Poole

Trustees' Report

Public Benefit

The key public benefit delivered by the four schools and Poole SCITT is the maintenance and development of high quality education. In doing this, the Trust not only offers a broadly balanced academic education but aims to educate the whole individual by:

- Promoting the spiritual, moral and cultural development of its pupils through a careful relevant programme/scheme of work.
- Preparing the pupils for the opportunities and responsibilities of later life through a very wide and engaging programme of extra- curricular activity, including residential visits and trips. Many of these are offered and undertaken without charge.
- Providing training and qualification of new teachers into the profession.

Strategic Report

Achievements and Performance

OFSTED inspections / outcomes

All four TEACH Trust schools remain graded Good or Outstanding by Ofsted.

The outcomes and dates of inspections are as follows:

- Haymoor Junior School – Good – April 2018 (previously inspected in October 2012)
- Ad Astra Infant School – Good – January 2018 (previously inspected in January 2014)
- Canford Heath Junior School – Good – December 2017 (previously inspected in November 2011)
- Canford Heath Infant School – Outstanding – last inspected in February 2008

Attainment outcomes

Due to the Coronavirus pandemic (Covid-19) outbreak, which forced national school closure between March 2020 and July 2020, except for specific pupil groups, national testing was cancelled by the British Government in 2020. Therefore, the Trust is unable to report any updated 2020 outcomes for pupils' attainment and progress. The data in the following section relates to the latest school outcomes, which were from summer 2019.

Early years outcomes 2019

Good level of development (GLD)	Ad Astra Infant School	Canford Heath Infant School	NCER National 2019
Outcome	78%	80%	72%

- Both Infant Schools attained above the national average.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Year one phonics outcomes 2019

Ad Astra Infant School			Canford Heath Infant School			NCER National 2019	
Year One Phonics Assessments	Y1 Pass	End Of Key Stage Pass	Year One Phonics Assessments	Y1 Pass	End Of Key Stage Pass	Year 1	End Of Key Stage
	87%	97%		97%	99%		

- Both Infant Schools attained above the national average in both Year One and End of Key Stage One outcomes.

KEY STAGE ONE ATTAINMENT 2019 (All Pupils)	Ad Astra (91 pupils)		CHIS (120 pupils)		TEACH KS1 COMBINED (211 pupils)		NATIONAL KS1 2019		BCP KS1 2019	
	EXS	GDS	EXS	GDS	EXS	GDS	EXS	GDS	EXS	GDS
Reading	80%	25%	88%	35%	85%	30%	75%	25%	76%	27%
Writing	73%	19%	78%	20%	76%	19%	69%	15%	70%	15%
Maths	84%	30%	89%	35%	87%	33%	76%	22%	77%	24%
Science	85%		91%		88%		82%		84%	
RWM combined	68%	15%	76%	17%	73%	16%	65%	11%	66%	12%

- Key Stage One attainment for both Infant School was above national and BCP in all areas, including greater depth, except for Ad Astra GDS Reading, which is in line with National.

KEY STAGE TWO ATTAINMENT 2019 (All Pupils)	Haymoor Junior School (90 pupils)		Canford Heath Junior School (120 pupils)		TEACH KS2 COMBINED (210 pupils)		NATIONAL KS2 2019		BCP KS2 2019	
	EXS	GDS	EXS	GDS	EXS	GDS	EXS	GDS	EXS	GDS
Reading	83%	33%	77%	25%	80%	29%	73%	27%	74%	29%
Writing	89%	28%	86%	30%	87%	29%	78%	20%	80%	23%
Maths	87%	20%	81%	17%	83%	18%	79%	27%	81%	29%
Science	86%		84%		85%		83%		86%	
GPS	83%	46%	82%	37%	82%	40%	78%	36%	78%	37%
RWM combined	72%	11%	69%	8%	70%	10%	65%	11%	66%	12%

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Achievements and Performance (continued)

- Key Stage Two attainment at expected standard for both Junior Schools was above national in all areas.
- RWM combined attainment at expected standard for both Junior Schools was above national.

KEY STAGE TWO 2019 AVERAGE SCALED SCORE	Haymoor Junior School	Canford Heath Junior School	NATIONAL KS2	BCP
Reading	106.5	103.6	104.4	104.6
Maths	104.7	104.6	105	105.6
GPS	107.7	106.4	106.3	106.6

KEY STAGE TWO PROGRESS 2019	Haymoor Junior School		Canford Heath Junior School		National		BCP	
	All Pupils	Dis- advant- aged	All Pupils	Dis- advant- aged	All Pupils	Dis- advant- aged	All Pupils	Dis- advant- aged
Reading	0.63	2.11	-1.65	-1.4	0	-0.64	-0.4	-0.99
Writing	-0.7	-0.32	0.89	-0.62	0	-0.51	-0.01	-0.74
Maths	-1.2	-1.36	-1.08	-1.37	0	-0.73	-0.05	-1.01

Attendance information

Due to Covid 19, schools across the country closed on 20th March 2020 for most children, with only children of key workers and vulnerable children attending school until 1st June, when EYFS, Y1 and Y6 were also invited back to school. From 23rd March 2020 until 1st June, all TEACH Trust children who fell in to these two categories who were permitted to attend, attended at Canford Heath Junior School, whilst the three other remaining schools remained closed. On 1st June, all four TEACH Trust schools re-opened for the specific year groups and pupils until the end of term. Therefore, usual annual attendance data for the year 2019-2020 is not available. The data below shows the Trust attendance data for 2018-2019.

	Ad Astra Infant School	Canford Heath Infant School	Haymoor Junior School	Canford Heath Junior School
	%	%	%	%
Whole School	96.2	96.3	97.1	96.8
Authorised absence	2.8	2.6	2	2.1
Illness (I Code)	2.3	2.3	1.6	1.9
Unauthorised absence	1.1	1.1	0.9	1.1
Unauthorised Leave of absence (G Code)	0.7	0.6	0.4	0.4

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Trustees' Report

Achievements and Performance (continued)

Other notable achievements

Covid-19 response

From the end of February 2020, until present, the Trust, its Trustees, staff, families and children, have all shown great strength of character, collaboration and even bravery, in response to the global pandemic. Before the official lockdown was announced on 18th March, the Trust had already prepared multiple work packs for pupils, which were hand delivered to over 200 children who were already being kept off school due to parental anxieties over the virus.

From 20th March, all staff, whether working face to face with Trust pupils in Canford Heath Junior School, or working from home preparing and sharing lessons and support to those learning remotely, were able to meet all the ever-changing demands of the evolving pandemic and associated national and local guidance. Hundreds of children continued to come to school daily, and support from parents and families was exceptional. Vulnerable children who could not come into school were observed twice weekly to ensure their well-being was paramount and they were safe during this prolonged period of school absence. Meals and vouchers were provided for all families who qualified for them throughout this time.

The wider re-opening of schools to EYFS, Y1 and Y6 on 1st June, saw all four Trust schools working to capacity with bubbles of no more than 15 pupils and a depleted staff (due to guidance on exceptionally and critically vulnerable people). Numerous, extremely detailed Risk Assessments were written, developed and shared/reviewed with parents and staff, and communication with staff, pupils and parents has been clear and frequent – something which the Trust has been repeatedly complimented on.

Covid-secure actions, such as: regular deep cleans; enhanced daily cleaning processes and training; the use of PPE; additional hand washing stations and cleaning resources; processes for storage of received postal items to minimize contamination; social distancing markings, reduced furniture and fabrics; improved ventilation; staggered start and end times; small group bubbles; amended timetables and curriculum; temperature testing; increased hand washing and respiratory hygiene controls are some of the measures which have been consistently in place to ensure risk is minimized as much as possible for children, staff and families.

TEACH values and appreciates the importance of transition and particularly pupils' mental health and well-being, and as such, a planned Covid-secure programme of transition was put into place across the Trust during the last ten days of the summer term. Year Six leavers held outdoor 'drive-in' style events to say goodbye and send them on their way to secondary school and, following further school deep cleans, Year 2 pupils were invited back in for a special transition day to visit their new schools and say goodbye to their previous teachers. Early Years pupils also had the opportunity to undertake their Stay and Play days in July, to help alleviate their anxieties about starting school over the summer break.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Throughout the summer term, until the end of August 2020, extensive work has been undertaken to prepare for the full re-opening of schools from September 2020. This has been undertaken using a number of detailed guidance documents, and further detailed risk assessments. Staff in all roles, at all levels, have worked extremely hard and closely with parents and each other to ensure that TEACH Trust schools are Covid-secure for September reopening and that all staff, pupils and families have an increased confidence in order to return to school fully from this time. Parental support, pupil resilience and staff commitment throughout this time has been exemplary. This has been, without doubt, the greatest achievement of this Trust during this financial year.

UNICEF rights respecting awards

All TEACH schools are UNICEF Gold Rights' respecting Schools, with the final school, ad Astra, achieving the award in June 2020. According to UNICEF, having all schools in one Trust at Gold level is a very rare achievement, and one, of which, we are rightly very proud.

Musical achievements

Christmas 2019 saw many different events within the music department. Our infant choirs visited Poole Hospital to raise money for the Elf Appeal. HJS visited Alexandra House to sing and continue to develop our links with the care home since our senior citizen event. Both Junior Schools visited the local churches to sing at their Christmas lunches.

We held our annual Junior School carol concerts at St Paul's and St Georges which saw record numbers of participants and audience members joining in the festivities.

All 4 choirs from across the Trust were invited to the Carols by Torchlight event which was held at Ad Astral Square, to sing as part of the community Christmas event.

The CHJS choir was selected to perform at the Julia's House Carol Service, which took place at St James's Church in Poole. It was a wonderful event and we have been invited back next year.

Year 5 at CHJS welcomed the Meridian Corps of Drumming into school to take part in a workshop. The day was amazing and all the children had great fun playing the marching drums and percussion and produced some amazing results. We also held an enrichment workshop for all the existing drum students to build on their prior skills.

The first Canford Heath's Got Talent saw many lunchtime auditions from some very talented children. The acts were narrowed down to a few finalists, but sadly due to COVID, the whole school was not able to come together to judge the finale.

Both Junior Schools welcomed the 'Live and Inspired Tour' into an assembly. HJS had a string quartet and CHJS had a group from the BSO. The children loved listening and watching the live music and taking part in the interactive workshops.

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Trustees' Report

Achievements and Performance (continued)

In addition, our infant schools took part in the SoundStorm music residency, which saw Lou Wilson visit both schools on a number of occasions to teach music lessons, offer staff training and demonstrate lunchtime clubs to try and develop staff confidence.

The Jumbie Pans have been a huge success. Every child in year 3-6 learnt to play the pans for the whole autumn term. This was a great tool for whole class engagement and to learn musical skills from all elements of the National Curriculum.

The First Access Project funding saw 120 children from Year 4 at Canford Heath Junior School learn to play a string instrument, learning to play the cello or violin. We continue to achieve external exam grades on piano, violin and guitar.

COVID-impact on music provision

From March onwards, we were hit by the COVID restrictions, which sadly meant that many events had to be cancelled.

- Marching band for HJS
- Lighthouse concert for the Trust
- Canford Heath Fest
- HJS were not able to take part in their wider access lessons and CHJS only received 5 out of their 10 weeks of string lessons.
- Transition activities
- St Edwards assemblies
- Far Flung Corners folk workshops

All of our clubs and instrument lessons also ceased.

Instrument lessons

In order to improve pupil life chances and experiences, the TEACH Trust continues to allow pupils who are eligible for free school meals to be subsidised for annual musical tuition with peripatetic music teachers. The number of children having peripatetic instrumental lessons has risen again in all 4 schools.

	CHJS (Years 3,4,5,6)	HJS (Years 3,4,5,6)	AA (year 1 and 2)	CHIS (year 1 and 2)
2017-2018	25%	17.5%		
2018-2019	29%	20.4%	4.5%	8%
2019-2020	30.7%	22.32%	6.8%	11%
Increase from Previous year	1.7%	1.9%	2.3%	3%

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Sporting achievements

Until lockdown in March 2020, sport has continued to be a high priority for schools within the TEACH Trust and PE budgets and Sports Premium funding is spent wisely on aspects of school sporting life that will make the biggest impact. As well as employing two specialists PE teachers across both junior schools, both infant schools have invested significantly in the development of physical education and healthy lifestyle education.

Notable achievements include:

Haymoor Junior School was again awarded the Gold Sports Mark for 2019/20, as a result of continued involvement in competitions and Festivals alongside a strong Young Leadership programme and increased participation in numbers.

Haymoor Junior School's Year 6 football teams had great success in the new Poole School 9-a-side Poole Football league this year. They also entered a girls' football team into a league and increased participation numbers by attending two girls' football festivals. Involvement in two Tag Rugby festivals this term gave Haymoor the opportunity to show great teamwork and sportsmanship. The first festival was supported by Poole Rugby Club, with the aim of developing skills. The second 'Fair Play' festival was organised by Bournemouth Rugby Club. Unfortunately, the Year 3 and 4 festival did not happen due to Covid 19 and the school closure.

One Year 5 pupil successfully trialled for the PEDSSA football team this year. One swimmer in year 5 won the 50m breast stroke race and was selected to represent Poole in the County Final. Many events were entered but did not take place due to Covid-19; Quadkids, Netball and Cricket Festivals, Handball and Trigolf competitions and The Poole Town Sports.

Canford Heath Junior School was on target to maintain its Gold Level School Games Award for its continued commitment to sport and competitive activities at all levels, during the first two (open) terms. Due to Covid-19 lockdown, the School Games Association decided to not award any of these levels this year and so, instead we achieved their Commitment Award, to reflect that we would have got the Gold level if the school had been fully operational. The Daily Mile continued, with the aid of our 10 Primary Sports Pupil Ambassadors; some children individually completed 100 miles in the 2 terms we were open. This year, the Sports Ambassadors also helped lead several of the school teams and were part of the planning process of new and updating our playground lines, including a designated Daily Mile track and which were put down in July/August, using part of the Sports Premium budget, as part of our commitment to ensuring that all children have 30 minutes of physical activity a day within the school environment.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

This year, we especially focused on sport for our SEND pupils and participated in both competitions and sports festivals designed specifically for these children, as part of our commitment to providing opportunities for all of our pupils at level 2 competition. Alongside this, we continued with our usual commitment to competitive sport. We ran year 4, year 5 and year 6 football teams, a year 5/6 girls football team, cross country & indoor athletics teams for y5/6, tag rugby teams for y4, 5 & 6 and had entered many more events in the Summer term that were subsequently cancelled. The CHJS year 6 football team reached the semi-finals in the Poole & East Dorset Schools Football League Plate competition. 31 pupils participated in the Poole schools Swimming Galas. Our year 4 team had to participate in a 16-school competition and posted a super 6th place overall. The swimmers also managed to come away with 2 individual silvers, 1 relay silver & 1 relay bronze. As part of our commitment to increasing awareness of being physically active, 50 children participated in a Swimathon, raising more than £1200 in the process, for the school. Also, 12 children achieved their level 2 Bikeability Award.

It is the Trust's policy to endeavour to ensure all pupils meet the national curriculum PE requirement for all 11 year olds to be able to swim at least 25m unaided. Therefore, swimming catch-up sessions are offered across KS2 for all pupils who still cannot swim 25m unaided by the end of the formal taught lessons, which take place in Year 3. This enabled CHJS to continue to have an outstanding 92% of Year 6 pupils, who left in July 2020, meeting the National requirements and an increased percentage of pupils able to perform safe self-rescue in different water-based situations (80%).

High quality development of staff

The CEO/Executive Headteacher and two Heads of School are involved in delivering the teaching programme with our own Poole SCITT (School Centred Initial Teacher Training) to help ensure the Trust's high profile is maintained for potential newly qualified recruits.

There is a strong, personalised CPD programme established for all staff and a well-received well-being focus within each school. Additional CPD was undertaken by home-working staff during lockdown, and this has greatly improved knowledge and skills, especially in SEND. An online counselling and support service remains available for all staff and their families to access. Staff surveys were overwhelmingly positive. Feedback from staff during the Covid 19 terms was over-whelmingly positive and reflected a significant amount of time and care to communicate effectively, honestly and appreciatively.

Furthermore, the Trust now has four Specialist Leaders in Education (SLEs) and one Local Leader in Education (LLE) amongst its staff, who are used to regularly share their expertise with other schools.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Communication and relationships with parents

This year, the Trust has worked consistently again with the Parent Forum – a body of parents from across the schools – to respond to queries or parental concerns and also share Trust-wide matters directly with parents. This group met in the autumn term, before the lockdown commenced in the spring term.

Parent workshops were also organised to help parents make an effective contribution to their children's learning; and parents and carers attended school events, exhibitions and performances. Regular parent consultation meetings were also held (autumn term / IEP meetings etc.) and despite the shortened school year and lockdown, parents were still provided with high quality annual reports.

Parental feedback over lockdown and the spring and summer terms was extremely positive and encouraging. The Trust's use of social media to keep children and parents in touch with the schools was repeatedly praised and the staff's contact with parents (particularly vulnerable parents / children) was excellent.

Poole SCITT/ School Direct

Despite having to cease face to face training and school placements from March, Poole SCITT once again had an extremely successful year in 2019-20, with 25 high quality trainees graduating with Qualified Teacher Status. A comprehensive program of home-based learning was designed to ensure that the trainees would still meet the Teacher's Standards to a high level by the end of the course, even though they missed out on their final school-based placements. The trainees were well supported with home learning tasks, online seminars, online teaching and regular coaching and mentoring by the SCITT staff. They also completed online training modules, group and individual projects, and as a result, demonstrated high levels of understanding of teaching and learning and the theory that underpins it.

The 23 core trainees also graduated with PGCE from Kingston University passing their Masters Level assignments, six of whom were also awarded a Distinction by the University for academic work of the highest quality. Two trainees also undertook School Direct Salaried training, one within TEACH and the other within a local school.

In a year where far less teaching posts were available due to lack of teacher vacancies in schools, Poole SCITT continued its excellent employment record with the vast majority of the graduates obtaining teaching jobs in the local area before the end of the academic year. One graduate relocated to a teaching post in their home town, one graduate has set up a tutoring business and two graduates have opted to undertake supply teaching work. Three of the graduates have been employed within the TEACH Trust, including the salaried trainee.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Additional costs / income changes caused by the risks and uncertainties of Covid 19

Following the national lockdown of schools in March 2020, TEACH has seen increased risk and uncertainty due to the virus and its impact on school life. Costs have increased in relation to cleaning; PPE; additional signage; hand sanitizer etc. and claims for reimbursement of Covid-related costs have been submitted for the Trust to the value of £37,171 (AAI £8,964, CHI £7,811, CJU £10,179, and HJS £10,217).

Small savings have been made in overtime; consumables, supply teaching and utility costs in three of the four schools, but these have not been offset by the increase in costs due to the above.

Most notably, having requested advice from the ESFA via a SRMA visit, the Trust had commenced consultation on a restructure arrangement to allow it to make savings, including staffing-related, and these had to be paused due to the Covid lockdown and school closures. These actions, under the recommendation of the ESFA, are now on hold, to be reviewed again in the 2020-21 academic year. This delay will also have a financial impact on the following financial year, and this has been an unavoidable uncertainty due to Covid 19. Trustees will review the impact this has on budgets, and make an informed decision on whence to commence this consultation again.

Outwards facing involvement in education

The TEACH Trust continues to offer a strong contribution to education from its involvement in a number of educational organisations. These are as follows:

- Maintained strong contribution to system leadership outside of the Trust through membership of key local working parties (BCP Learning Partnership Board; Virtual Schools' Board; Schools' Forum; moderator networks) in order to ensure good understanding of current effective practice and development of future policy and practice.
- Active members of SIGMA Teaching School Alliance, including the deployments of 4 SLEs and 1 LLE.
- Despite the shortened school year, carried out a number of community-focused events – e.g. concerts; bonfire night events, Christmas fairs, local fundraising etc.

TEACH Poole

Trustees' Report

Achievements and Performance (continued)

Special school satellite provision

One of the Trust schools, Canford Heath Junior School, was chosen by the Local Authority to be one of two new Satellite Units for the growing number of high needs pupil who require specialist provision in the town.

Following the receipt of devolved high needs capital grant funding from the Local Authority, a classroom block of the school was developed into a brand new teaching space to meet the needs of up to 15 high needs pupils from Winchelsea Special School. The new provision opened in September 2019 and was the first of its kind in Poole. This satellite unit proved to be highly successful, with pupils from both schools integrating well and both organisations also benefitting from the shared approach.

During the summer of 2020, due to the success of the existing unit and the increasing demand for special school places in BCP, TEACH was also approached regarding the opening of a second unit at the school, which will take place during the 2020-21 academic year.

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

Most of the Trust's income is obtained from the Department for Education, via the Education and Skills Funding Agency, (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The four Trust schools also undertake additional activities such as the letting of school premises to the public to provide additional income to support our educational aims. Funding from the ESFA is lagged and is based on the previous year's autumn census pupil numbers. The detailed accounts are contained on page 42 onwards for the year ended 31 August 2020.

SCITT finance

Most of the SCITT's income is from trainee tuition fees obtained from The Student Loan Company in termly instalments for the delivery of teacher training. In addition, SCITT generates income by providing Newly Qualified Teacher (NQT) accreditation and support packages to schools in the local area. The Detailed accounts are contained on page 42 onwards for the year ended 31 August 2020.

Employee consultation

The Trust established a Joint Consultative Committee with local Union representatives in February 2016. Current participation is from the following Unions: Unison, NASUWT, NEU (but all relevant trade unions are invited to attend.) The Trust now meets formally with the JCC annually (last meeting was 28 November 2019) but consults with the Unions on any updated staffing and employment policies.

TEACH Poole

Trustees' Report

Reserves Policy

The purpose of the reserves policy for TEACH is to ensure the stability of the schools' operations, to protect it so it has the ability to adjust quickly to challenging financial circumstances. TEACH MAT holds reserves in order to:

- provide sufficient working capital to cover delays between spending and receipt of grant income;
- provide a cushion to deal with unexpected emergencies such as urgent maintenance or long term sickness where unforeseen costs are incurred;
- build up funding for planned future capital projects;
- provide adequate reserves for years when funding levels are under pressure and/or there are expected new cost drivers (Teacher pensions, Employer NI costs, ESG funding cuts etc.)

The Trustees and Senior Leadership Team identify the need for access to overall reserve funds held by the Trust and confirm that the use is consistent with the purpose of the reserve as described in its policy. Authorisation to use reserves of any kind is made by the Trustees at the Finance and Audit Committee up to a cumulative maximum of £60,000. Use in excess of this is taken to the Trust Board. The Trustees have determined that the appropriate level of free reserves should be equivalent to one month's average payroll costs, currently £450,000. The Trustees review the reserve levels termly. Reserves are reported and reviewed regularly at Finance meetings. All reserves held by the TEACH Trust will be used to further the educational activities of the Trust.

At 31 August 2020 the balances in the Trust's revenue funds were:

- Unrestricted (free) reserves of £488,149
- A restricted fixed asset fund of £12,011,640, which can only be realised through disposal of tangible fixed assets
- A pension deficit of £6,361,000
- Other restricted funds of £420,762
- Total funds of £6,559,551

Investment Policy

The Finance and Audit Committee will review on a regular basis the level of reserves held by the Academy Trust. As part of this review the short, medium and long term needs of the Trust are assessed. The focus is on adequate reserves for years when funding levels are under pressure and/or there are expected new cost drivers (Teacher pensions, Employer NI costs, ESG funding cuts etc.) The Trust will review the scope and level of funds in interest bearing accounts to protect fragile reserves and the likely calls on these by unfunded cost pressures facing the education sector. Decisions and statements relating to this are discussed at the Finance and Audit Committee.

TEACH Poole

Trustees' Report

Principal Risks and Uncertainties

The Board of Trustees have assessed the risks to which the Trust is exposed and have implemented actions to mitigate or eliminate them. The risk management process dictates that the Trust produce a detailed risk register which is accompanied by a range of mitigation strategies (including ensuring policies are up to date, and that relevant members of staff are assigned to each risk).

The internal audit function is designed to test that key risks have been identified and that mitigation strategies are in place and are robust. The 53 areas of risk on the 2019-2020 Risk Register are assessed and reviewed at each committee and main Trust Board meeting.

The four categories of risk on the TEACH Risk Register are:

- Strategy, Finance and Compliance Risks;
- Staffing and Welfare Risks;
- Risks to pupils (and SCITT trainees);
- Operational and Infrastructure Risks.

Risk register information as at end August 2020		
Risk areas	Summary of risk areas	Number of risks as high / medium / low
Strategy, Finance and Compliance	Funding; rising numbers of high needs pupils; failure to produce accounts; poor financial management; fraud; risk management; financial reporting; compliance with charities legislation; compliance with taxation/HMRC; monitoring of pensions; fixed asset procedures; trustee recruitment and compliance; governance; insurance; health and safety; GDPR.	High = 2 (school funding / high needs) Medium = 4 Low = 14
Staffing and Welfare	Cover for key staff; leadership skills; recruitment; employee legislation; staff welfare; staff absence; staff development and training; safeguarding and safer recruitment.	High = 0 Medium = 2 Low = 8
Pupils (including SCITT trainees)	Pupil outcomes; trainee outcomes; rising numbers of SEN; safeguarding and pupil welfare.	High = 1 (rising numbers of SEN/high needs pupils) Medium = 2 Low = 3
Operational and Infrastructure	IT; management information systems; grounds maintenance and safety; central services.	High = 0 Medium = 1 Low = 2

TEACH Poole

Trustees' Report

Fundraising

Fundraising has been significantly diminished this year due to lockdown and school closures and this will affect the extra-curricular and parent-led provision for the forthcoming academic year – due to lack of PTA funds. However, as part of its work within the community, the academy trust undertakes fundraising activities, for example through fetes, cake sales, non-uniform days etc. and this took place until March 2020. The academy trust raises funds in order to support its own operations and also to make donations to local and national charities. The academy trust undertakes all such activities itself, with the help of its students and their families. We confirm that when fundraising:

- No unsolicited approaches are made to members of the public.
- No commercial participators are used.
- No regularity schemes or standards are applicable.
- No complaints were made to the academy trust during the year.

Plans for Future Periods

The TEACH Trust continues to pursue its strategic vision of working to ensure each of its Academies are high performing and successful schools, each delivering outstanding academic results and producing confident and engaged pupils. To deliver this vision the Trust strategic plans for the immediate future include:

Education Standards

1. Close the gaps in learning caused by Covid 19, using the Covid Catch Up premium and other funds to ensure pupils make accelerated progress to compensate for the loss of five months off school.
2. Raise standards in all year groups, in particular in reading and maths at KS2.
3. Raise standards for vulnerable children across the Trust, including those with SEND.

Governance and Accountability

1. Recruitment of Trustees to vacant roles.
2. Response to SRMA report, which was delayed by Covid 19.
3. Continued quality training of Trustees, including in SEND.
4. Rigorous analysis of pupil progress, attainment and financial information and comparison against local and national benchmarks.

Strategic Direction

1. Complete the updated strategic direction of the Trust.
2. Agree and begin the Growth Plan for the Trust, particularly in relation to high needs and SEND provision.
3. Alongside Growth Plan, review leadership and school improvement capacity at the Trust, including a succession management plan.

Funds Held as Custodian Trustee on Behalf of Others

The Trust does not act as a custodian on behalf of others.

TEACH Poole

Trustees' Report

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 Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 16 December 2020 and signed on the board's behalf by:



Emma Hall (Dec 17, 2020 21:57 GMT)

Mrs E Hall
Trustee

TEACH Poole

Governance Statement

Scope of Responsibility

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between TEACH Poole 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 six 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 V Arbon	5	6
Mr G Cherrill	5	6
Mr S Frampton	6	6
Mrs E Hall	6	6
Mrs A Jolliffe	6	6
Mrs K Lasbury-Carter (Chief Executive Officer/EHT)	6	6
Mr C Rowling (Vice Chair) (resigned 25 June 2020)	4	6
Mr J White	6	6
Mr R Yates	5	6
Mr Paul Squire (elected on 12 November 2019)	5	6
Mrs Triona Cumming (elected on 26 November 2019)	5	6

TEACH Poole

Governance Statement

Governance (continued)
Composition of the Board

Name	Position	Type	Term of office
Emma Hall	Trustee Chair	Academy	Commenced March 2017
Chas Rowling	Vice Chair	Academy	Commenced April 2015 Resigned 25.6.2020
Katie Lasbury-Carter	CEO/Executive Headteacher / Accounting Officer / Trustee	Academy	Commenced April 2015
Val Arbon	Trustee	Academy	Commenced April 2015
Anne Jolliffe	Trustee	Academy	Commenced November 2015
Sean Frampton	Trustee	Academy	Commenced April 2018
Richard Yates	Trustee	Academy	Commenced April 2018
John White	Trustee	Academy	Commenced May 2018
Geoff Cherrill	Trustee	Academy	Commenced July 2019
Paul Squire	Trustee	Academy	Commenced November 2019
Triona Cumming	Trustee	Academy	Commenced November 2019

The finance, staffing and audit committee is a sub-committee of the main board of trustees. This Committee has oversight of all financial matters pertaining to the Trust and their remit includes:

- Exercising responsibility for and oversight of the finances, assets and staff within the Trust and its academies, including Poole SCITT
- Overseeing internal control, ensuring risk management processes and audit functions are in place and fit for purpose and that an effective internal control environment is established across the Trust and its academies and ITT provision
- Reporting its findings annually to the Board of Trustees as a critical element of the Trust's annual reporting requirements
- Monitor levels of need and provision for Pupil Premium (Free school meals/Service pupils/Looked After Children)
- Agree a Trust Lettings Policy
- To establish funding arrangements for the Trust and its academies, including Poole SCITT
- Approve a three-year Estate management plan.
- To agree and monitor every academy's and Poole SCITT's budget, expenditure and cash flow
- To ensure finances and investments of each academy and Poole SCITT are managed prudently, ensuring value for money, including reviews of benchmarking information.

TEACH Poole

Governance Statement

Governance (continued)

- To determine the extent of services provided centrally to each academy and Poole SCITT including the allocation of cost and oversee the effectiveness of the delivery of centrally provided services
- To ensure that effective financial policies, controls and procedures are in place including appropriate levels of delegation
- To ensure financial risks are identified and managed, ensuring the Trust's compliance with the 'Academies Financial Handbook' and 'ITT: Criteria and Supporting Advice' and other financial statutory requirements
- To oversee maintenance of proper accounting records and preparation of statements of financial activities and balance sheets as required notifying the Trust of any changes to fixed assets used by the academy
- Consider and recommend to the Main MAT Board an annual budget, allocating finance to individual academies and Poole SCITT, using the funding formula allocations and tuition fee incomes, but being sensitive to individual academy and ITT circumstances.
- To receive regular reports from the TBM/Chief Finance Officer and make decisions on the need for any significant unplanned expenditure.
- Consider and recommend to the Board the annual financial report, returns and accounts
- Ensure compliance with Company/charity law, and arrangements with the DFE.
- Ensure all insurances are in place
- To review the effectiveness of the Trust's internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved
- Consider/approve any litigation or arbitration proceedings
- Inform the appropriate government agency if it suspects any irregularity affecting resources, and approve any write-offs/ other requirements of the EFSA/DFE
- Make recommendations to the MAT Board in relation to the procurement and appointment of Trust contractors/lettings and tenders that would exceed £60,000.
- Consider/approve any operating lease, licence, tenancy or similar arrangement for any of the Academy schools
- Take responsibility for any disposals or acquisitions of land to be used by any academy.
- To set up and approve a Directors Expenses scheme.
- Approve relevant financial policies and procedures.

TEACH Poole

Governance Statement

Governance (continued)

Audit and Risk

- To review the Trust's internal and external financial statements and reports to ensure that they reflect best practice; that they are true and fair and conform to accounting standards (including the Academies Financial Handbook) and that accounting policies are appropriate and applied consistently. An annual statement to the Board will be produced by the Committee in this regard.
- To advise the Board on the appointment, re-appointment, dismissal and remuneration of the external and internal auditor.
- To direct the nature and scope of audits with the Trust's external auditor, review the external auditor's annual planning document and approve the planned audit approach
- To consider all relevant reports by the appointed external auditor, including reports on the Trust's accounts, achievement of value for money and agree the programme of work proposed by management to address issues raised
- To advise the Board on the need for, and then, where appropriate, the appointment, re-appointment, dismissal and remuneration of, an internal auditor or other assurance provider to enable the Board to sign the corporate governance statement in the annual accounts
- To direct all aspects of internal audit, including the independent review of systems and controls, the framework of the work programme, and the monitoring of management in implementing recommendations raised by the internal auditor and other audit professionals
- Receive reports (annual reports, management letters etc.) from the external auditor and other bodies, for example the EFSA, and consider any issues raised, the associated management response and action plans. Where deemed appropriate, reports should be referred to the Board or other committee for information and action.
- To monitor the assessment of significant risks (financial and non-financial) to which the Trust, its academies and Poole SCITT are exposed, ensuring this is kept up to date and that management are charged with implementing controls to mitigate these risks within appropriate boundaries.
- To commission investigations or seek professional advice of potential instances of fraud, irregularity or cases of whistle blowing.

As part of its Audit and Risk Management function committee is authorised:

- to investigate any activity within its terms of reference or specifically delegated to it by the Board.
- to request any information it requires from any employee, external audit, internal audit or other assurance provider.
- to obtain outside legal or independent professional advice it considers necessary, normally in consultation with the Accounting Officer and/or Chair of the Trust

TEACH Poole

Governance Statement

Governance (continued)

Staffing

- Consider general staffing matters, vacancies, appointments, recruitment matters etc.
- Receive reports on Union engagement.
- Monitor and agree policies, procedures and information concerning staff well-being / mental health.
- Agreeing the annual staffing structure of the Trust.
- Consider proposals for re-structures/major staffing change.
- Review cost effectiveness of leadership/management/staff structures to ensure good succession and retention of a quality workforce
- Approve staff disciplinary, capability, conduct, and grievance policies
- Approve and review relevant HR policies

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
Richard Yates	3	5
Val Arbon	4	5
Katie Lasbury-Carter	5	5
Sean Frampton	5	5
Chas Rowling	1	5

Review of Value for Money

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

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

- Reviewing contracts for utilities (gas, electric and water)
- Reviewing the cost of insurances
- Bringing payroll and pensions services in-house
- Using D of E Frameworks for purchasing
- Putting the cleaning contract out to tender
- Additional satellite unit income
- Implementing advice from SRMA, as far as possible with the premature closure of schools.

TEACH Poole

Governance Statement

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 TEACH Poole for the period 1 September 2019 to 31 August 2020 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 period 1 September 2019 to 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint a separate internal auditor. However the trustees have appointed Hopper Williams & Bell Limited, the external auditor, to perform additional checks.

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

TEACH Poole

Governance Statement

The Risk and Control Framework (continued)

In particular, the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control account/bank reconciliations
- testing of compliance with the Academies Financial Handbook

Normally, on a biannual basis, the auditor reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress. This year, there was only one report instead of two due to school closures during the year.

The internal auditor has delivered their schedule of work as planned taking into account school closures, and there were no material control issues arising as a result of the internal auditor's work.

Review of Effectiveness

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

- the work of the external auditor
- the school resource management self-assessment tool
- 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 audit committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 16 December 2020 and signed on its behalf by:



[Emma Hall \(Dec 17, 2020 21:57 GMT\)](#)

Mrs E Hall
Trustee



[Katie Lasbury-Carter \(Dec 18, 2020 10:35 GMT\)](#)

Mrs K Lasbury-Carter
Accounting Officer

TEACH Poole

Statement of Regularity, Propriety and Compliance

As accounting officer of TEACH Poole I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2019.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2019.

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



Katie Lasbury-Carter (Dec 18, 2020 10:35 GMT)

Mrs K Lasbury-Carter

Accounting Officer

16 December 2020

TEACH Poole

Statement of Trustees' Responsibilities

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 2019 and the Academies Accounts Direction 2019 to 2020
- 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 16 December 2020 and signed on its behalf by:


Emma Hall (Dec 17, 2020 21:57 GMT)

Mrs E Hall
Trustee

TEACH Poole

Independent Auditor's Report on the Financial Statements to the Members of TEACH Poole

Opinion

We have audited the financial statements of TEACH Poole ('the charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020 issued by the Education & 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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been properly prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the 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 twelve months from the date when the financial statements are authorised for issue.

TEACH Poole

Independent Auditor's Report on the Financial Statements to the Members of TEACH Poole

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. It includes the Reference and Administrative Details, the Trustees' Report (including the Strategic Report), and the Governance Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

TEACH Poole

Independent Auditor's Report on the Financial Statements to the Members of TEACH Poole

Responsibilities of the trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

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.

Michaela Johns

M Johns FCCA (Senior statutory auditor)

For and on behalf of Hopper Williams & Bell Limited

Statutory Auditor

Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 18/12/2020

TEACH Poole

Independent Reporting Accountant's Assurance Report on Regularity to TEACH Poole and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 1 September 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by TEACH Poole during the period 1 September 2019 to 31 August 2020 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to the Board of Trustees and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to TEACH Poole and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the TEACH Poole and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of TEACH Poole's accounting officer and the reporting accountant
The accounting officer is responsible, under the requirements of TEACH Poole's funding agreement with the Secretary of State for Education dated 20 March 2015 and the Academies Financial Handbook, extant from 1 September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2019 to 2020. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2019 to 31 August 2020 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

TEACH Poole

Independent Reporting Accountant's Assurance Report on Regularity to TEACH Poole and the Education & Skills Funding Agency

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2019 to 2020 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Consideration as to whether prior approval was sought from the Secretary of State where it is required by the Academies Financial Handbook (AFH).
- Review of any special payments to staff, including compromise agreements, to consider whether prior approval was sought where required by the AFH and that any payments are in line with the severance guidance published by ESFA.
- Consideration as to whether any borrowings have been made in accordance with the AFH.
- Review of any 'minded to' letters or Financial Notices to Improve have been issued to the academy trust.
- Review of any transactions with related parties to ensure that they have been carried out in accordance with the AFH.
- Review of governance arrangements to determine whether the requirements of the AFH have been met.
- Review of the academy trust's internal controls, including whether the general control environment has regard to the regularity of underlying transactions, including fraud management.
- Review of the academy trust's procurement policies to determine effectiveness and testing a sample of purchases to confirm that the policies have been correctly implemented.
- Identifying any conditions associated with specialist grant income and determining whether it has been spent as the purposes intended.

TEACH Poole

Independent Reporting Accountant’s Assurance Report on Regularity to TEACH Poole and the Education & Skills Funding Agency

Conclusion

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

Michaela Johns

M Johns FCCA
Reporting Accountant
Hopper Williams & Bell Limited
Chartered Accountants
Highland House, Mayflower Close, Chandlers Ford, Eastleigh SO53 4AR

Date 18/12/2020

TEACH Poole

Statement of Financial Activities for the year ended 31 August 2020 (including Income and Expenditure Account)

	Note	Un- restricted funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2019/20 Total £	2018/19 Total £
Income and endowments from:							
Donations and capital grants	2	15,077	-	-	32,437	47,514	101,941
Charitable activities:							
Funding for the academy							
trust's educational operations	3	-	6,589,175	-	-	6,589,175	6,355,357
Other trading activities	4	67,719	54,217	-	-	121,936	266,233
Investments	5	1,367	-	-	-	1,367	2,713
Total		84,163	6,643,392	-	32,437	6,759,992	6,726,244
Expenditure on:							
Charitable activities:							
Academy trust educational							
operations	7	36,374	6,610,814	519,000	303,480	7,469,668	7,343,493
Net income / (expenditure)		47,789	32,578	(519,000)	(271,043)	(709,676)	(617,249)
Transfers between funds	15	-	(42,231)	-	42,231	-	-
Other recognised gains / (losses):							
Actuarial losses on defined							
benefit pension schemes	23	-	-	(854,000)	-	(854,000)	(660,000)
Net movement in funds		47,789	(9,653)	(1,373,000)	(228,812)	(1,563,676)	(1,277,249)
Reconciliation of funds							
Total funds brought forward		440,360	430,415	(4,988,000)	12,240,452	8,123,227	9,400,476
Total funds carried forward		488,149	420,762	(6,361,000)	12,011,640	6,559,551	8,123,227

The notes on pages 45 to 69 form part of these financial statements.

TEACH Poole

Balance Sheet as at 31 August 2020

Company Number 09484306

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	12		11,982,003		12,197,359
Current assets					
Debtors	13	208,812		249,656	
Cash at bank and in hand		<u>1,266,220</u>		<u>1,159,550</u>	
		1,475,032		1,409,206	
Liabilities					
Creditors: Amounts falling due within one year	14	<u>(536,484)</u>		<u>(495,338)</u>	
Net current assets			<u>938,548</u>		<u>913,868</u>
Total assets less current liabilities			12,920,551		13,111,227
Defined benefit pension scheme liability	23		(6,361,000)		(4,988,000)
Total net assets			<u>6,559,551</u>		<u>8,123,227</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	12,011,640		12,240,452	
Restricted income fund	15	420,762		430,415	
Pension reserve	15	<u>(6,361,000)</u>		<u>(4,988,000)</u>	
Total restricted funds			6,071,402		7,682,867
Unrestricted income funds	15		488,149		440,360
Total funds			<u>6,559,551</u>		<u>8,123,227</u>

The financial statements on pages 42 to 69 were approved by the trustees and authorised for issue on 16 December 2020 and are signed on their behalf by:


Emma Hall (Dec 17, 2020 21:57 GMT)

Mrs E Hall
Trustee

The notes on pages 45 to 69 form part of these financial statements.

TEACH Poole

Statement of Cash Flows for the year ended 31 August 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by (used in) operating activities	18	160,990	260,341
Cash flows from investing activities	19	(54,320)	(52,692)
Change in cash and cash equivalents in the reporting period		<u>106,670</u>	<u>207,649</u>
Cash and cash equivalents at 1 September 2019		1,159,550	951,901
Cash and cash equivalents at 31 August 2020	20	<u>1,266,220</u>	<u>1,159,550</u>

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Accounting policies

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

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going Concern

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

Income

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

- Grants

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are 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.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

Income (continued)

- Government Grants

The following government grants have been received during the year:

Coronavirus exceptional support

The accrual model has been used to recognise the grant when it is received or becomes receivable, as there are no future related costs or performance conditions.

- 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'.

Expenditure

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

- Charitable Activities

These are costs incurred on the academy 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.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

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.

Depreciation is provided on all tangible fixed assets other than 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:

Freehold Land and Buildings	2-10% straight line on buildings; not provided on land
Furniture and Equipment	25% straight line
Computer Equipment	25% straight line

Where the academy trust can identify the value of major components of freehold or leasehold buildings based upon additions following conversion to academy status, the academy trust reviews whether one or more such components have significantly different patterns of consumption of economic benefits. In such cases, the academy trust allocates the cost of the asset to its major components and depreciates each component separately over its useful life.

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.

Liabilities

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

Provisions

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

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

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

Leased Assets

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

Financial Instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

Cash at bank

Cash at bank is classified as a basic financial instrument and is measured at face value. An investment is treated as a cash equivalent when it has a short maturity of three months or less from the date of acquisition.

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

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.

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.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The assumptions used are disclosed in note 23.

Critical areas of judgement

There are no other critical areas of judgement.

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Capital grants	-	32,437	32,437	90,828
Other donations	15,077	-	15,077	11,113
	<u>15,077</u>	<u>32,437</u>	<u>47,514</u>	<u>101,941</u>
Total 2019	<u>11,113</u>	<u>90,828</u>	<u>101,941</u>	

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	5,233,478	5,233,478	5,222,107
Pupil Premium	-	370,865	370,865	365,668
Other DfE Group grants	-	578,467	578,467	357,724
	-	6,182,810	6,182,810	5,945,499
Other government grants				
Local authority grants	-	109,498	109,498	117,302
Exceptional government funding				
Coronavirus exceptional support	-	37,171	37,171	-
Other income from the academy trust's educational operations				
Other income	-	259,696	259,696	292,556
	-	6,589,175	6,589,175	6,355,357
Total 2019	-	6,355,357	6,355,357	

The academy trust has been eligible to claim additional funding in year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "exceptional government funding".

The funding received for Coronavirus exceptional support covers premises, FSM, and additional cleaning costs. These costs are included in the expenditure note below.

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2019/20 Total £	2018/19 Total £
Hire of facilities	11,320	-	11,320	19,192
Trip income	-	9,673	9,673	44,097
Other trading income	56,399	44,544	100,943	202,944
	67,719	54,217	121,936	266,233
Total 2019	104,438	161,795	266,233	

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Investment income

	Unrestricted funds	Restricted funds	2019/20 Total	2018/19 Total
	£	£	£	£
Short term deposits	1,367	-	1,367	2,713
Total 2019	2,713	-	2,713	

6 Expenditure

	Staff costs	Non Pay Expenditure		Total 2019/20	Total 2018/19
		Premises	Other		
	£	£	£	£	£
Academy's educational operations:					
Direct costs	4,582,737	-	333,678	4,916,415	4,778,270
Allocated support costs	1,386,091	344,737	822,425	2,553,253	2,565,223
	5,968,828	344,737	1,156,103	7,469,668	7,343,493
Total 2019	5,689,300	390,824	1,263,369	7,343,493	

Net income/(expenditure) for the period includes:

	2019/20	2018/19
	£	£
Operating lease rentals	26,459	24,859
Depreciation	300,221	301,177
(Gain)/loss on disposal of fixed assets	3,259	-
Fees payable to auditor for:		
Audit	9,595	9,500
Other services	6,100	1,600

Included within expenditure are the following transactions:

	Total	Individual items above £5,000	
		Amount	Reason
	£	£	
Gifts made by the academy trust	249	-	-

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

7 Charitable activities

	2019/20 Total £	2018/19 Total £
Direct costs	4,916,415	4,778,270
Support costs	2,553,253	2,565,223
	<u>7,469,668</u>	<u>7,343,493</u>

Analysis of support costs:

	Educational operations £	2019/20 Total £	2018/19 Total £
Support staff costs	1,386,091	1,386,091	1,324,944
Depreciation	300,221	300,221	301,177
Premises costs	344,737	344,737	390,824
Legal costs - other	350	350	-
Other support costs	452,260	452,260	453,592
Governance costs	69,594	69,594	94,686
Total support costs	<u>2,553,253</u>	<u>2,553,253</u>	<u>2,565,223</u>

Total 2019 2,565,223 2,565,223

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Notes to the Financial Statements for the Year Ended 31 August 2020

8 Staff

a) Staff costs

Staff costs during the period were:

	2019/20	2018/19
	£	£
Wages and salaries	4,287,605	4,172,469
Social security costs	351,812	337,815
Pension costs	1,285,377	1,115,731
	<u>5,924,794</u>	<u>5,626,015</u>
Agency staff costs	16,858	20,302
Other staff costs	24,176	42,983
Staff restructuring costs	3,000	-
	<u>5,968,828</u>	<u>5,689,300</u>

Staff restructuring costs comprise:

Severance payments	3,000	-
	<u>3,000</u>	<u>-</u>

b) Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £3,000 (2019: £nil). Individually, the payments were: £2,000 and £1,000.

c) Staff numbers

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

	2019/20	2018/19
	No.	No.
Teachers	65	66
Administration and support	156	158
Management	13	13
	<u>234</u>	<u>237</u>

d) Higher paid staff

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

	2019/20	2018/19
	No.	No.
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

e) Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £448,132 (2019: £328,059).

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

9 Related Party Transactions – Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

		2019/20	2018/19
		£000	£000
Mrs K Lasbury-Carter	Remuneration	120-125	115-120
(CEO and Executive Head of Schools)	Employer's pension contributions paid	25-30	15-20

During the period ended 31 August 2020, no trustees received any reimbursement of expenses (2019: none).

10 Trustees and officers insurance

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

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Notes to the Financial Statements for the Year Ended 31 August 2020

11 Central Services

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

- Support staff
- Premises Staff
- Administration staff
- IT staff
- HR Staff and Finance Staff
- Insurance
- Minibus
- Music resources
- Software
- Telephones
- Sign-in system
- Subscriptions and licences
- Finance and budgeting systems
- Assessment systems
- HR and payroll system
- CFO professional services cost
- School development
- Accountancy/audit costs
- Health and Safety
- GDPR and DPO services
- Website
- IT Broadband and support costs
- EAP scheme
- CPD costs

The academy trust charges for these services on the following basis:

- Leadership costs and central services - allocated on staff numbers

The actual amounts charged during the year were as follows:

	2019/20	2018/19
	£	£
Ad Astra Infant School	212,136	190,953
Canford Heath Infant School	242,268	215,768
Canford Heath Junior School	267,564	239,106
Haymoor Junior School	242,268	213,443
	<u>964,236</u>	<u>859,270</u>

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Notes to the Financial Statements for the Year Ended 31 August 2020

12 Tangible fixed assets

	Freehold Land and Buildings £	Furniture and Equipment £	Computer Equipment £	Total £
Cost				
At 1 September 2019	13,179,741	194,398	134,953	13,509,092
Acquisitions	27,619	60,505	-	88,124
Disposals	(5,825)	-	(33,342)	(39,167)
At 31 August 2020	<u>13,201,535</u>	<u>254,903</u>	<u>101,611</u>	<u>13,558,049</u>
Depreciation				
At 1 September 2019	1,086,707	122,894	102,132	1,311,733
Charged in year	258,283	29,602	12,336	300,221
Disposals	(2,566)	-	(33,342)	(35,908)
At 31 August 2020	<u>1,342,424</u>	<u>152,496</u>	<u>81,126</u>	<u>1,576,046</u>
Net book values				
At 31 August 2019	12,093,034	71,504	32,821	12,197,359
At 31 August 2020	<u>11,859,111</u>	<u>102,407</u>	<u>20,485</u>	<u>11,982,003</u>

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

13 Debtors

	2019/20	2018/19
	£	£
Trade debtors	10,901	14,759
VAT recoverable	19,211	48,089
Prepayments and accrued income	178,700	186,808
	<u>208,812</u>	<u>249,656</u>

14 Creditors: amounts falling due within one year

	2019/20	2018/19
	£	£
Trade creditors	3,575	114,101
Other taxation and social security	80,893	82,249
Other creditors falling due within one year	106,455	85,819
Accruals and deferred income	345,561	213,169
	<u>536,484</u>	<u>495,338</u>

	2019/20	2018/19
	£	£
Deferred income at 1 September 2019	137,387	141,153
Released from previous years	(137,387)	(141,153)
Resources deferred in the year	173,805	137,387
Deferred income at 31 August 2020	<u>173,805</u>	<u>137,387</u>

At the balance sheet date the academy trust was holding funds received in advance for grants and other income received in respect of the forthcoming financial year.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

15 Funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2020 £
Restricted general funds						
General Annual Grant (GAG)	280,037	5,233,478	(5,277,359)	(42,231)	-	193,925
Pupil Premium	-	370,865	(370,865)	-	-	-
Other DfE/ESFA grants	24,486	578,467	(552,637)	-	-	50,316
Coronavirus support funding	-	37,171	(37,171)	-	-	-
Other government grants	-	109,498	(109,498)	-	-	-
SCITT	125,892	259,513	(208,884)	-	-	176,521
Other educational activities	-	54,400	(54,400)	-	-	-
	<u>430,415</u>	<u>6,643,392</u>	<u>(6,610,814)</u>	<u>(42,231)</u>	<u>-</u>	<u>420,762</u>
Pension reserve	(4,988,000)	-	(519,000)	-	(854,000)	(6,361,000)
	<u>(4,557,585)</u>	<u>6,643,392</u>	<u>(7,129,814)</u>	<u>(42,231)</u>	<u>(854,000)</u>	<u>(5,940,238)</u>
Restricted fixed asset funds						
Fixed asset fund	12,197,359	-	(303,480)	88,124	-	11,982,003
ESFA capital grants (DFC)	43,093	32,437	-	(45,893)	-	29,637
	<u>12,240,452</u>	<u>32,437</u>	<u>(303,480)</u>	<u>42,231</u>	<u>-</u>	<u>12,011,640</u>
Total restricted funds	<u>7,682,867</u>	<u>6,675,829</u>	<u>(7,433,294)</u>	<u>-</u>	<u>(854,000)</u>	<u>6,071,402</u>
Total unrestricted funds	<u>440,360</u>	<u>84,163</u>	<u>(36,374)</u>	<u>-</u>	<u>-</u>	<u>488,149</u>
Total funds	<u>8,123,227</u>	<u>6,759,992</u>	<u>(7,469,668)</u>	<u>-</u>	<u>(854,000)</u>	<u>6,559,551</u>

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

15 Funds (continued)

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

General annual grant

This includes all funding received from the ESFA to carry out the objectives of the academy. It includes the school budget share; minimum funding guarantee; education services grant; insurance; rates; and pre-16 high needs funding streams.

Other DfE/ESFA grants

This is funding received from the ESFA for specific purposes, for example pupil premium funding.

Coronavirus support funding

This is funding received under government support schemes in response to the Coronavirus outbreak.

Local authority grants

This is funding received from the local authority for specific purposes, for example Special Educational Needs funding.

Other educational activities

This includes all other educational income/expenditure.

SCITT

This is tuition fee and other income received from trainee teachers for the purpose of providing training and development opportunities to the individuals. The transfers shown are to the restricted fixed asset fund where the funds were used to purchase equipment for the individuals to use.

Winchelsea project

This is funding received from the local authority for works in respect of satellite classrooms for Winchelsea School at Canford Heath Junior School.

Pension reserve

This represents the negative reserve in respect of the liability on the LGPS pension scheme which was transferred to the academy trust on conversion.

Fixed asset fund

The fund includes the value of the tangible fixed assets of the academy on conversion, and amounts transferred from GAG or other restricted funds specifically for expenditure on tangible fixed assets, and the annual charges for depreciation of these assets.

DfE/ESFA capital grants

This is funding received from the DfE/ESFA specifically for expenditure on tangible fixed assets.

Transfers between funds

Transfers to the restricted fixed asset fund represent the cost of fixed asset additions which have been funded from restricted or unrestricted general funds.

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 2020.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

15 Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2020 were allocated as follows:

	2019/20	2018/19
	£	£
Ad Astra Infant School	(81,438)	18,240
Canford Heath Infant School	207,410	247,411
Canford Heath Junior School	624,971	499,058
Haymoor Junior School	(77,819)	(44,205)
SCITT	175,485	125,906
Central services	60,302	24,365
Total before fixed assets and pension reserve	908,911	870,775
Restricted fixed asset fund	12,011,640	12,240,452
Pension reserve	(6,361,000)	(4,988,000)
Total	6,559,551	8,123,227

Ad Astra Infant School and Haymoor Junior School are carrying net deficits of £81,438 and £77,819 respectively on these funds because the agreed actions as recommended by the SRMA to clear the net deficits have been delayed due to the circumstances around Covid-19.

The Trust will be taking the SRMA recommendations into account when setting the 2021/22 budget to return each academy to surplus.

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excl. dep- reciation) £	2019/20 Total £	2018/19 Total £
Ad Astra Infant School	891,493	280,501	49,574	220,216	1,441,784	1,419,890
Canford Heath Infant School	1,110,572	339,573	51,516	245,933	1,747,594	1,656,342
Canford Heath Junior School	1,381,309	330,760	77,000	213,635	2,002,704	1,960,173
Haymoor Junior School	1,196,631	345,074	65,151	160,575	1,767,431	1,785,527
SCITT	2,732	90,183	90,437	26,582	209,934	220,384
	4,582,737	1,386,091	333,678	866,941	7,169,447	7,042,316

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Notes to the Financial Statements for the Year Ended 31 August 2020

15 Funds (continued)

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

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 August 2019 £
Restricted general funds						
General Annual Grant (GAG)	338,844	5,222,107	(5,273,926)	(6,988)	-	280,037
Pupil Premium	-	365,668	(365,668)	-	-	-
Other DfE/ESFA grants	32,241	357,724	(333,482)	(31,997)	-	24,486
Other government grants	-	117,302	(117,302)	-	-	-
SCITT	69,690	292,556	(220,384)	(15,970)	-	125,892
Winchelsea project	-	94,187	(52,478)	(41,709)	-	-
Other educational activities	-	67,608	(67,608)	-	-	-
	440,775	6,517,152	(6,430,848)	(96,664)	-	430,415
Pension reserve	(3,787,000)	-	(541,000)	-	(660,000)	(4,988,000)
	(3,346,225)	6,517,152	(6,971,848)	(96,664)	(660,000)	(4,557,585)
Restricted fixed asset funds						
Fixed asset fund	12,352,303	-	(301,177)	146,233	-	12,197,359
ESFA capital grants (DFC)	1,834	90,828	-	(49,569)	-	43,093
	12,354,137	90,828	(301,177)	96,664	-	12,240,452
Total restricted funds	9,007,912	6,607,980	(7,273,025)	-	(660,000)	7,682,867
Total unrestricted funds	392,564	118,264	(70,468)	-	-	440,360
Total funds	9,400,476	6,726,244	(7,343,493)	-	(660,000)	8,123,227

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

16 Analysis of net assets between funds

	Un- restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	11,982,003	11,982,003
Current assets	488,149	957,246	-	29,637	1,475,032
Current liabilities	-	(536,484)	-	-	(536,484)
Pension scheme liability	-	-	(6,361,000)	-	(6,361,000)
Total net assets	488,149	420,762	(6,361,000)	12,011,640	6,559,551

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

	Un- restricted funds	Restricted general funds	Restricted pension funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	12,197,359	12,197,359
Current assets	440,360	925,753	-	43,093	1,409,206
Current liabilities	-	(495,338)	-	-	(495,338)
Pension scheme liability	-	-	(4,988,000)	-	(4,988,000)
Total net assets	440,360	430,415	(4,988,000)	12,240,452	8,123,227

17 Commitments under operating leases

At 31 August 2020 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2019/20	2018/19
	£	£
Amounts due within one year	17,208	25,240
Amounts due between one and five years	1,820	16,562
	19,028	41,802

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

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

	2019/20	2018/19
	£	£
Net expenditure for the reporting period	(709,676)	(617,249)
Adjusted for:		
Depreciation	300,221	301,177
(Gain)/loss on disposal of fixed assets	3,259	-
Capital grants from DfE and other capital income	(32,437)	(90,828)
Interest receivable	(1,367)	(2,713)
Defined benefit pension scheme cost less contributions payable	428,000	441,000
Defined benefit pension scheme finance cost	91,000	100,000
Decrease / (increase) in debtors	40,844	(71,588)
Increase in creditors	41,146	200,542
Net cash provided by Operating Activities	<u>160,990</u>	<u>260,341</u>

19 Cash flows from investing activities

	2019/20	2018/19
	£	£
Dividends, interest and rents from investments	1,367	2,713
Purchase of tangible fixed assets	(88,124)	(146,233)
Capital grants from DfE Group	32,437	90,828
Net cash used in investing activities	<u>(54,320)</u>	<u>(52,692)</u>

20 Analysis of cash and cash equivalents

	2019/20	2018/19
	£	£
Cash at bank and in hand	<u>1,266,220</u>	<u>1,159,550</u>

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

21 Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	Acquisition/ disposal of subsidiaries £	New finance leases £	Other non-cash changes £	At 31 August 2020 £
Cash	1,159,550	106,670	-	-	-	1,266,220
Total	<u>1,159,550</u>	<u>106,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,266,220</u>

22 Members liability

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

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Notes to the Financial Statements for the Year Ended 31 August 2020

23 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £99,596 were payable to the schemes at 31 August 2020 (2019: £82,060) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million.
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the period amounted to £535,970 (2019: £365,754).

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.

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

23 Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2020 was as follows:

	2020	2019
	£	£
Employer's contributions	321,000	311,000
Employees' contributions	96,000	95,000
	<u>417,000</u>	<u>406,000</u>

The agreed contribution rates for future years are 18.9% for employers and 5.5% to 12.5% for employees.

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

Principal actuarial assumptions

	2020	2019
Rate of increase in salaries	3.25%	3.70%
Rate of increase for pensions in payment/inflation	2.25%	2.20%
Discount rate for scheme liabilities	1.60%	1.85%
Inflation assumption (CPI)	2.25%	2.20%
Commutation of pensions to lump sums	<u>50.00%</u>	<u>50.00%</u>

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

	2020	2019
Retiring today		
Males	23.3	22.9
Females	<u>24.8</u>	<u>24.8</u>
Retiring in 20 years		
Males	24.7	24.6
Females	<u>26.2</u>	<u>26.6</u>

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Notes to the Financial Statements for the Year Ended 31 August 2020

23 Pension and similar obligations (continued)

Sensitivity analysis	Increase/(reduction) in defined benefit obligation	
	2020	2019
	£	£
Discount rate +0.1%	(254,000)	(215,000)
Discount rate -0.1%	261,000	221,000
Mortality assumption – 1 year increase	378,000	314,000
Mortality assumption – 1 year decrease	(364,000)	(303,000)

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

	2020	2019
	£	£
Equities	1,952,000	1,949,000
Property	375,000	398,000
Government bonds	450,000	772,000
Corporate bonds	300,000	175,000
Cash	38,000	99,000
Other	638,000	424,000
Total market value of assets	<u>3,753,000</u>	<u>3,817,000</u>

The actual return on scheme assets was -£386,000 (2019: £287,000).

Amount recognised in the Statement of Financial Activities

	2019/20	2018/19
	£	£
Current service cost	749,000	645,000
Past service cost	-	107,000
Interest income	(72,000)	(86,000)
Interest cost	163,000	186,000
Total amount recognised in the SOFA	<u>840,000</u>	<u>852,000</u>

TEACH Poole

Notes to the Financial Statements for the Year Ended 31 August 2020

23 Pension and similar obligations (continued)

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

	2019/20	2018/19
	£	£
At 1 September	8,805,000	7,011,000
Current service cost	749,000	645,000
Interest cost	163,000	186,000
Employee contributions	96,000	95,000
Actuarial loss	396,000	861,000
Benefits paid	(95,000)	(100,000)
Past service cost	-	107,000
At 31 August	<u>10,114,000</u>	<u>8,805,000</u>

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

	2019/20	2018/19
	£	£
At 1 September	3,817,000	3,224,000
Interest income	72,000	86,000
Actuarial (loss) / gain	(458,000)	201,000
Employer contributions	321,000	311,000
Employee contributions	96,000	95,000
Benefits paid	(95,000)	(100,000)
At 31 August	<u>3,753,000</u>	<u>3,817,000</u>

24 Related party transactions

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

Expenditure Related Party Transactions:

The Delta Education Trust – a company in which K Lasbury-Carter (a trustee) is also a trustee:

- The academy trust purchased services from The Delta Education Trust totalling £nil (2019: £38,400) during the period, and from Sigma teaching school (part of The Delta Education Trust) totalling £nil (2019: £775). There were no amounts outstanding at 31 August 2020 (2019: £nil). This figure includes the costs incurred for the CFO, which were recharged from The Delta Education Trust.