

The Rosedale Hewens Academy Trust
(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2021

Company Registration Number:
07683702 (England and Wales)

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Reference and Administrative Details

Company Registration Number:

Member
Member
Member
Member (Resigned 31.03.21)
Member (Resigned 30.03.21)

07683702 (England and Wales)

Beverley Amos
Ian O'Connor
Jane Ellis
Clive Neathey
Niela Bamber

Academy Board and Senior Management Team:

Trustee (Chair) Resigned 25.08.21
Trustee (Chair) Appointed 26.08.21
Trustee (Vice Chair) Resigned 25.08.21
Trustee (Vice Chair) Appointed 26.08.21
Trustee
Trustee
Trustee
Trustee
Trustee (Chief Executive Officer) Resigned 26.08.21
Trustee (Chief Operating Officer) Resigned 26.08.21
Trustee (Chief Operating Officer) Resigned 26.08.21

Marie Ashley
Stewart Duguid
Stewart Duguid
Anthony Cohen
Norman Deas
Devard Russell-Jones
Hassan Abubakar
Mario Flanagan
Clive Neathey
Sarah Driscoll
Heidi Faure

Clerk
Company Secretary

Susan Neave
Susan Galloway

Rosedale Primary School Local Advisory Body:

Governor (Co-opted) (Chair)
Governor (Headteacher)
Governor (Chief Operating Officer)
Governor (Chief Operating Officer)
Governor (Co-opted)
Governor (Parent)
Governor (Parent)

Gill Bennett
Niela Bamber
Sarah Driscoll
Heidi Faure
Debra Smith
Michelle Drummond
Perminder Kaur

Hewens Primary School Local Advisory Body:

Governor (Co-opted) (Chair)
Governor (Headteacher)
Governor (Chief Operating Officer)
Governor (Chief Operating Officer)
Governor (Co-opted)
Governor (Parent) Appointed 21.10.20
Governor (Parent)

Zainab Jamil
Tameka Hue Hamilton
Sarah Driscoll
Heidi Faure
Debra Smith
Mariam Ibrahim
Fatima Zaidi

Brookside Primary School Local Advisory Body:

Governor (Co-opted) (Chair)
Governor (Headteacher)
Governor (Chief Operating Officer)
Governor (Chief Operating Officer)
Governor (Co-opted)
Governor (Co-opted)
Governor (Parent)

Elizabeth Wakling
Yvonne Bell-Russell-Jones
Sarah Driscoll
Heidi Faure
Debra Smith
Norman Deas
Vacancy

Rosedale College Local Advisory Body:

Governor (Co-opted) (Chair)
Governor (Principal)
Governor (Chief Operating Officer)
Governor (Chief Operating Officer)
Governor (Co-opted)
Governor (Co-opted)
Governor (Parent)

Sabrina Ghenaiet
Hina Kapadia
Heidi Faure
Sarah Driscoll
Debra Smith
Vacancy
Maria Verity

Reference and Administrative Details (continued)

Hewens College Local Advisory Body:

Governor (Co-opted) (Chair)	Claudette Hanson
Governor (Principal) Resigned 31.08.21	Stephen Waldron
Governor (Chief Operating Officer)	Heidi Faure
Governor (Chief Operating Officer)	Sarah Driscoll
Governor (Co-opted)	Debra Smith
Governor (Parent)	Zainab Jamil
Governor (Parent)	Stewart Reid

Parkside Studio College Local Advisory Body:

Governor (Interim Chair)	Marie Ashley
Governor (Principal)	Karina Porter
Governor (Chief Operating Officer)	Heidi Faure
Governor (Chief Operating Officer)	Sarah Driscoll
Governor (Co-opted)	Debra Smith
Governor (Parent)	Gareth Pyle
Governor (Co-opted)	Mario Flanagan

De Salis Studio College Local Advisory Body:

Governor (Co-opted) (Chair)	Stewart Duguid
Governor (Principal)	Vacancy
Governor (Chief Operating Officer – Interim Principal)	Heidi Faure
Governor (Chief Operating Officer)	Sarah Driscoll
Governor (Co-opted)	Homayon Zeary
Governor (Parent) Resigned 31.03.21	Angela Codrington
Governor (Parent)	Puneet Chahal Bhandal
Governor (Parent) Appointed 30.03.21	Inga Oprea

Internal Audit: DMC Accounting, Olympic House, Unit 1A Corinium Industrial Estate, Raans Road, Amersham, Buckinghamshire, HP6 6YJ

Independent Audit: Moore Kingston Smith LLP, The Shipping Building, The Old Vinyl Factory, Hayes, Middlesex, UB3 1HA

Banking Services: HSBC Bank, 2 Station Road, Hayes, Middlesex, UB3 4BY

Legal Services: Veale Wasbrough Vizards LLP
Narrow Quay Houses, Narrow Quay,
Bristol, BS1 4QA

Annual Report of the Academy Board and Senior Management Team

The Rosedale Hewens Academy Trust (thereafter "the Trust") presents its Annual Report together with Financial Statements and Auditors' Report for the year 1 September 2020 to 31 August 2021. In so doing, the information serves as a Trustees' Report (Charity Law) and also as a Directors' Report (Company Law).

The Trust operates three Primary Schools, two Secondary Colleges and two Studio Colleges in Hayes, Middlesex. Its Schools and Colleges have a combined pupil/student capacity of 3,850 (inclusive of primary nurseries), and had a roll of 2,626 in the School Census on October 2020.

Structure, Governance and Management

Constitution

The Rosedale Hewens Academy Trust is a company limited by guarantee (thereafter "the Company"), and an exempt charity with charitable status within the meaning of Section 12 of the Academies Act 2010. In common with most other charitable companies, it too has Members. Accordingly, on 27 June 2011, First Members signed the necessary documentation to both establish and register the Company at Companies House.

As signatories to the Memorandum of Association (thereafter "the Memorandum"), First Members also agreed the Articles of Association (thereafter the "Articles") which include the charitable objects of the Trust. Together the Memorandum and Articles remain the primary documents describing how the Trust is governed. One of the key responsibilities of Members is the ongoing appointment and replacement of Trustees to the Board; also determining the mechanism by which Governors are appointed to each Local Advisory Body (thereafter "the LAB") at individual schools or colleges. However, for the purposes of company law, Trustees are sometimes referred to as Directors by the Department for Education (thereafter "the DfE") and the Education and Skills Funding Agency (thereafter "the ESFA"). Even so, for the sake of clarity, the term Director within the vocabulary of the Trust, normally refers to an employee who is a member of the Senior Leadership Team (thereafter "the SLT") at an individual college.

While Members hold the Board to account in terms of the effective governance, it is the Trustees rather than the Members who are responsible for the leadership, management, administration and general control of the Trust. The Trustees are the key decision-makers, albeit informed by collective feedback from the Governors who serve on each of the LABs.

Through the current Articles, Members can also serve as Trustees and/or Governors. However, the roles of Members, Trustees and Governors are quite distinct, and therefore every effort is made to separate the various tiers of governance so as to avoid potential conflict of interest; something that is nevertheless difficult to achieve within a small Multi-Academy Trust (thereafter "the MAT"). Please see details of Members, Trustees and Governors who have served throughout the financial year, 1 September 2020 to 31 August 2021 and to the date the accounts are approved, with the exception of those noted.

Liabilities and Indemnities

Each Member of the Trust undertakes to contribute to the assets of the Company in the event of it being wound up while serving as a Member, or within one year after ceasing to be a Member. This contribution will not exceed £10, irrespective of the debts and liabilities contracted prior to cessation of membership.

The Trust provides cover for Members, Trustees and Governors through professional indemnity insurance. This concerns liabilities which arise from acts of neglect, errors and/or omissions, committed in good faith. In addition, the Board has taken out fidelity guarantee insurance to cover losses caused by the dishonesty of any of the above individuals. Both of these policies have maximum insured limits, reviewed on an annual basis, as required by the Companies Act 2006 Section 236.

Activities

The principal object and activity of the Trust is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing schools and colleges (thereafter "the Academies") offering a broad and balanced curriculum. Working in collaboration with the London Borough of Hillingdon, the Trust first allocates places to those children with Special Educational Needs and who have named a specific Academy. All other applicants are offered places according to the criteria set out in each respective Admissions Policy. When applicants exceed the total number of places available for the relevant age group at any Academy, a waiting list is established.

Organisation and Structure

The Company

Within the current Memorandum and Articles, Trustees are appointed by unanimous resolution of the existing Members, who also reserve the automatic right of representation at Board level. Each LAB serves as a standing sub-committee of the Board, operating under a Schedule of Delegation which is annually reviewed and approved by Trustees. Local Governors are appointed to the LAB in accordance with these Articles and together with the SLT, are responsible for the affairs and day-to-day safe operation of the individual Academy.

The Board

The Board is the regulatory authority of the Trust and as such is responsible for setting the strategic direction, operational priorities and policy at a corporate level across the group of Academies within the Trust. The Trustees approve a Scheme of Delegation which covers key functions and levels of responsibility for Trustees and local Governors in terms of governance and levels of responsibility for senior staff in terms of leadership and management. In short, the remit of the Board is to provide coherent leadership and management across all of the Academies sponsored by the Trust. It is therefore responsible for allocating resources by approving an annual budget plan, monitoring the use of these resources and making major decisions about the use of capital and revenue by setting the general strategy and direction of travel for the Trust.

The composition of the Board is as follows:

- 3 x Trustees from local corporate business;
- 3 x Trustees (including parents where possible representing each educational phase);

It should be noted that the composition of the Academy Board was amended due to changes within the Academies Financial Handbook, whereby the Chief Executive Officer and two Chief Officers resigned as Trustees as at 26th August 2021.

The Local Advisory Bodies

LABs are responsible for advising and assisting in the formulation of general policies concerned with standards and the quality of teaching. They review and report on the curriculum offered at the respective school with reference to national and local requirements. They monitor and review the progress of pupils/students in terms of academic achievements, attendance, punctuality and behaviour; all benchmarked against local and national performance. The LAB is required to prepare written documents which report on the above, and in so doing consider the next steps and recommendations made by the Principal/Headteacher and respective SLT. Each LAB is required to actively promote the work of its Academy within its local community; responding to external feedback in an effort to continuously improve.

Each LAB is responsible for the affairs of individual Academies, having the following representation:

- **Rosedale Primary School:** 2 x Governors (drawn from the Executive Group); the Headteacher of the School; 2 x co-opted Governors (drawn from the local community); 2 x additional Governors (drawn from the parent body)
- **Hewens Primary School:** 2 x Governors (drawn from the Executive Group); the Headteacher of the School; 2 x co-opted Governors (drawn from the local community); 2 x additional Governors (drawn from the parent body)
- **Brookside Primary School:** 2 x Governors (drawn from the Executive Group); the Headteacher of the School; 2 x co-opted Governors (drawn from the local community); 2 x additional Governors (drawn from the parent body)
- **Rosedale College:** 2 x Governors (drawn from the Executive Group); the Principal of the Academy; 2 x co-opted Governors (drawn from the local community); 2 x additional Governors (drawn from the parent body)
- **Hewens College:** 2 x Governors (drawn from the Executive Group); the Principal of the Academy; 2 x co-opted Governors (drawn from the local community); 2 x additional Governors (drawn from the parent body)
- **Parkside Studio College:** 2 x Governors (drawn from the Executive Group); the Principal of the Academy; 2 x co-opted Governors (drawn from the local business community); 2 x additional Governors (drawn from the parent body)
- **De Salis Studio College:** 2 x Governors (drawn from the Executive Group); the Principal of the Academy; 2 x co-opted Governors (drawn from the local business community); 2 x additional Governors (drawn from the parent body)

During the period under review there were four meetings of the Board and three meetings of each LAB. The Finance and Resources Committee also met five times. The training and induction provided for new Trustees and Governors was in part, dependent on individual past experience and the specific skills which they each have brought to the work of the Board. Routinely, by way of induction, the Chair has provided a conducted tour of each of the schools and colleges sponsored by the Trust, focusing on specific issues which relate to the individual Academy visited. Each Governor/Trustee is provided with a programme intended to raise awareness, including issues such as safeguarding, safer recruitment of staff, health and safety, and the educational provision on offer at each Academy. Trustees are deployed to one of three work streams, and then given specific training to assist them in this role. Within this period, there has been a focus on recruiting to the resources work stream where training on financial and legal matters has been prioritised, together with details about charitable status.

Board Meetings are held during the working day when the entire day is given over to Trustees to receive reports and thereby hold each of the individual Academies to account. All Governors and Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents which they need in order to undertake their respective roles. At Academy level, LABs tend to meet late in the afternoon session, receiving ongoing training prior to termly meetings. This too has proved to be extremely valuable.

Trustees continue to make good use of the information held on Trust Governor, a bespoke software package developed for MATs and previously recommended by the DfE. The practice has been to post early drafts of documentation to elicit feedback prior to sign off at Board meetings.

The Executive Group

The Chief Executive is authorised to incur expenditure within the approved budget without further authorisation from the Board, particularly when making staff appointments. Trustees are actively involved in appointing to the management structure at each Academy. In the primary phase, this includes the appointment of Headteachers and Assistant Headteachers, whilst at secondary phase, this includes Principals, Associate Principals, Vice Principals and Assistant Principals. In the secondary phase, each Assistant Principal is designated as a Director of Teaching and Learning (thereafter "the DTL"). At each Academy, the SLT is responsible for the day-to-day operation of the Academy, in particular organising the teaching staff, facilities and students.

Disabled Employees Policy

The Trust's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Employees who become disabled are retained in existing posts where possible. Procedures relating to training, career development and promotion are adapted to ensure that the employment policies outlined below are fully available equally for disabled and non-disabled employees.

Employment Policy

The Trust depends on the skills and commitment of its employees to perform well. Selection and development procedures are designed to ensure equal opportunities exist for all applicants and employees regardless of gender, marital status, race, age or disability, decisions being based on an individual's aptitude and ability. Employees are kept well informed and encouraged to discuss matters of concern.

Following on from the previous year, and due to the on-going Covid-19 pandemic situation, full risk assessments and procedures were put in place across the Trust, which were regularly updated to be in line with each Government guideline issued. This included reassurance to all staff and identifying those who were considered to be Clinically Extremely Vulnerable (thereafter "CVE"). Individual risk assessments and 'touch base' meetings with line managers were set up to support reassurance and wellbeing. All staff continued to be provided with full training and support on the use of Microsoft Teams in order for them to deliver their lessons remotely and in a blended fashion throughout the pandemic lockdown. All staff were provided with Personal Protection Equipment (thereafter "PPE") to support safe working within an educational environment, which included wearing of masks, observing social distancing, regular hand sanitation and reminding students of the same. A register was set up to track vaccinations of all staff. Also testing booths were set up to ensure that all students were tested for the presence of the Covid-19 virus before resuming normal lessons in January 2021. Thereafter, they were provided with lateral flow testing kits and encouraged to test twice weekly.

Arrangements for setting pay

The Trust continues to exercise its freedoms and flexibilities through its Pay Policies, varying the provisions made both locally and nationally through collective bargaining. During the course of the period in question, there has been harmonisation of pay arrangements for all those who hold posts beyond the teaching workforce.

Across the teaching workforce, the Pay Policy provides a framework which is used when making decisions about teachers' pay on appointment and annually with regard to pay progression. The Pay Committee is always mindful of adjustments made nationally through the School Teachers' Pay and Conditions Document (thereafter "the STPCD") as it applies to maintained schools in England. It uses these recommendations as a benchmark when reviewing pay policies, salary ranges and remuneration annually. As such, employees, through the annual pay review, are encouraged to read its recommendations in conjunction with other policies which regulate the employment of teachers within the Trust, in particular in respect of Performance Management.

Equally, the Pay Policy recognises that the Education Act 2002 (thereafter "the Act") gives the Secretary of State power to issue guidance on pay and condition matters within the state funded independent sector. Accordingly, the Trust pays due regard to this advice when annually reviewing the basis on which each teacher is paid, also bearing in mind the outcome of performance management. The Annual Review is to ensure that Pay Policy continues to reflect the latest legal position. In so doing, the Trust remains confident that all procedures in determining pay are consistent with the principles of public life, namely objectivity, openness and accountability.

Specifically, all pay related decisions are taken in compliance with:

- The Equality Act 2010;
- The Employment Rights Act 1996;
- The Employment Relations Act 1999;
- The Employment Act 2002;
- The Part-time Workers (Prevention of Less Favourable Treatment) Regulations 2000;

- The Employment Act 2002 (Dispute Resolution) Regulations; and
- The Fixed Term Employees (Prevention of Less Favourable Treatment) Regulations 2002.

In adopting the Policy the aim of the Trust is to:

- Maximise the quality of teaching and learning;
- Support each school and college in the implementation of its respective Development Plan and any other relevant improvement, and action plans, in addressing the issues which emerge from routine self-evaluation;
- Support the recruitment and retention of a high quality teacher workforce;
- Recognise and reward teachers appropriately for the contribution they each make at school or college level;

Teachers appointed as leaders and managers are paid on the Trust's Leadership and Management scale. Again, these payments are carefully benchmarked against scales and remuneration published in the STPCD. This is to ensure the Trust is able to retain a competitive edge in recruiting and retaining high quality middle and senior leaders.

The number of learners on roll at each Academy is the determining factor for Principals/Headteachers, Vice Principals, Assistant Principals/Assistant Headteachers and Associate Directors of Teaching and Learning (secondary only), being set by applying the general principles contained within The School Governance (Collaboration) (England) Regulations 2003, as a starting point. This requires a calculation to be made by combining the unit score of each Academy for which overall responsibility is held. When determining pay for Executive Principals/Executive Headteachers, the Pay Committee takes into account all of the permanent responsibilities of the role whilst adjusting salary from time to time to take account of any specific challenges or other considerations.

Trade Union Facility Time

During the period there was one employee who was a relevant union official. Percentage of time: 0%

Related Parties and other Connected Charities and Organisations

Several of the Academies within the Trust have a long history of working in collaboration and cooperation with others. At secondary level, for example, there has for many years been engagement with the local business community. Equally, there has been on-going commitment to provide opportunities for the local community to have access to specialist facilities at different campus sites, particularly in terms of sport, dance and performance. In some instances, these previously designed "extended services" have arisen as part of the Trust's support for Local Authority initiatives. The Trust continues to develop additional services, including training and extra provision for children and families. This is achieved through a number of companies, including:

- Rosedale College Community Enterprise Limited (thereafter "the RCCEL") was established in 2008. The Chief Executive of the Trust is registered as a non-salaried Director of RCCEL, which regulates the out-of-hours community use of the Trust's specialist facilities and assets;
- Little Marvels Nursery Services Limited (thereafter "the LMNSL"), which was established in December 2015, offers Early Years provision on each campus sponsored by the Trust. LMNSL is part funded by the Local Authority and offers nursery provision for under 2's upwards. It continues to be an important element of the LA's overall Early Years strategy. The Chief Executive of the Trust is the registered non-salaried Director, and is also registered with Ofsted as a specialist in the Early Years Foundation Stage (thereafter "the EYFS"). This provision is subject to regular Ofsted inspection;
- Rowensbrook Training and Development Limited (thereafter "the RTDL") was established in March 2017 in order to develop further vocational and occupational training opportunities through the Council for Awards in Care Health and Education (thereafter "the CACHE"). The initial emphasis was on the children's workforce offering the Early Years Educator (Level 3). The Chief Executive of the Trust is registered as a non-salaried Director of RTDL, with sights set on establishing apprenticeship training as and when feasible;

There are no conflicts regarding pecuniary interests within the make-up of the Board, as Trustees are carefully

appointed to avoid such conflict. However, one Trustee has long since provided consultancy services to the Academies and its predecessor schools. Accordingly, the Board has established a transparent Service Level Agreement (thereafter "the SLA") so that knowledge and experience of the in-house catering operation is not lost. The SLA ensures that all profits made through this in-house operation is returned directly to the Trust for future investment in the catering service. The Board is satisfied that his commitment and expertise continues to offer good value in that he is responsible for keeping the catering operation up-to-date, particularly in terms of legislation and health and safety audits. In his tenure, he has achieved 5 Star ratings from Environment Health when commissioning new catering facilities across all campuses.

Engagement with employees

Within this financial year, the headcount of employees went over an average of 250 to 299. The following provision to introduce, maintain or develop arrangements for employee engagement were put in place:

- In order to provide employees with information on matters of concern to them the setup of a trust wide intranet (Sharepoint) where all key documents are available to all staff to access. New staff are signposted to Sharepoint on their induction, and existing staff were given the necessary training and information on how to access the intranet. The information includes, staffing structures; policies; procedures; risk assessments.
- There has been consultation of employees on a regular basis by line managers and alliance/phase meetings where views of employees can be considered.
- The encouragement of the involvement of employees in the Trust's performance is evidenced though the Performance Management Cycle along with target review by all key staff involved. During various inspections, i.e. the Leading Parent Partnership Award (thereafter the "LPPA"), staff are always encouraged to be actively involved and participate.
- To achieve a common awareness of all employees of the factors affecting the performance of the Trust, there are regular highlights during every staff training day as well as regular in-house discussions around performance of each subject area.

Engagement with suppliers, customers and other in a business relationship with the trust

To summarise how the Board engages with suppliers, customers and others in a business relationship with the Trust, this involves: regular meetings to explain the needs of the Trust, providing regular detailed reports of the progress and development to key stakeholders; evidence of involving key stakeholders in the tender process for key supplier decision making; good relationships with the local business community; support by the Hyatt Group and International Hotels Group (thereafter "IHG") who donated a large amount of business related journals and text books specifically relevant for studio college courses, and using their expertise in helping develop our students within all aspects of career development.

Objectives and Activities

Objects and Aims

The overall aims of the Trust through its Academies and associated enterprises is to offer high quality provision starting with the early years through to university and beyond. The Trust has a fine track record of engaging with other training providers by offering opportunities to school leavers to embark on apprenticeships. The underlying principle of Trust provision is to offer choice and diversity allowing children and young people to develop in accordance with individual aptitudes, abilities and interests. With this in mind, the Trust has established a variety of small settings which in particular allows secondary age students to follow a specialised curriculum having successfully completed the Key Stage 3 (thereafter "KS3") curriculum.

As such, each secondary provider places particular emphasis on specific areas of the curriculum at Key Stage 4 (thereafter "KS4"). Rosedale College, for example, previously designated as a specialist Technology College, continues to be recognised locally for the priority given to Science, Technology, Engineering and Mathematics (thereafter "STEM"). By contrast, Hewens College, previously designated as a specialist Humanities College, has

considerable expertise in History, Geography, Religious Education, and Citizenship. As an alternative, Parkside Studio College offers specialist pathways in Media, Hair and Beauty, Catering and Hospitality, Health and Social Care and Sport; whilst De Salis Studio College is a business school offering courses in Accountancy, Computer Science, Law, Psychology, Sociology and Languages for business.

Through its Articles, the Board has adopted a scheme of governance which facilitates this provision, having been approved by the Secretary of State for Education and subsequently underwritten by ESFA. The scheme amongst other things, specifies the basis for admitting pupils and students to each of the Trust's Academies.

The Trust has a coherent vision and ethos, shared across its Academies, which can be summarised as below:

- Raise the standard of educational achievement of all learners;
- Ensure that every child enjoys the same high quality education in terms of resourcing, tuition, safeguarding and care;
- Improve the effectiveness of each Academy by keeping the curriculum and organisational structure under continual review;
- Provide value for money for the funds expended;
- Comply with all appropriate statutory and curriculum requirements;
- Maintain close links with industry and commerce;
- Conduct business in accordance with the highest standards of integrity, probity and openness.

Objectives, Strategies and Activities

The strategic approach of the Trust is captured in its strap line which talks of 'Success through Collaboration'. In so doing, it recognises that a great deal of social capital can be accumulated by drawing on the expertise and capacity of other established education providers, stakeholders and those in the wider community. In this, the Trust emphasises the importance of local business links, which historically have offered students of all abilities the opportunities to acquire the 'work-ready' attitudes, skills and abilities which will give them an edge in the job market. The long term objective of the Trust is to develop young people who have the skills and abilities to work flexibly with agility in organisations, thus improving the economic prospects of the local community. These additional activities place 'students at the heart' of the strategy and are characterised by:

- Improvement in the achievement and the aspiration of children and young people through the expansion of the primary phase using vehicles such as academy conversion and free schools;
- Wide ranging and innovative learning opportunities for young people and the wider community through the development for studio school provision and other work place programmes;
- Developing strong and meaningful links with business in line with the Academy specialisms;
- A programme of extended school and life long learning activities for students and the community;
- A supportive and developmental ethos based values and standards to guide and develop the 'whole person' and address the every child matters agenda;
- Development opportunities for all staff.

Public Benefit

The principal object and activity of the Trust is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing the Academies, offering a broad and balanced curriculum. The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' when reviewing the Trust's aims and objectives.

Strategic Report

Achievements and Performance including key performance indicators

Rosedale Primary School

Despite 2020 and 2021 outcomes not being published externally, assessments have proved Rosedale Primary performed well above national average for pupils achieving a higher standard of reading; with 60% pupils achieving this compared to a national average of 27% in 2019 published data.

The Trust is extremely confident that the outcomes listed below are accurate and demonstrates the sustained performance by Rosedale Primary which continues to perform well above the national average. The school has consistently achieved these high standards since its first published performance outcomes in 2018 and is on track to continue this trend in 2021/2022. Rosedale Primary is an Ofsted rated 'Good' school with secure evidence to aim for Outstanding in its next inspection.

Pupils in the Early Years have consistently outperformed their peers locally and nationally since the School opened, for achieving a Good Level of Development, and our data shows 83% of children achieving a good level of development, which is considerably above the national expectation of 72%. In Key Stage One and Key Stage Two, our data shows pupils continue to outperform their peers locally and nationally for writing, reading and mathematics.

Rosedale Primary was awarded the LPPA in 2019, which is an award given for outstanding work with parents and other stakeholders and continues this good work. Rosedale Primary works closely with the other schools in the Trust to ensure communication and transition is well supported and understood. The School has secure evidence to aim for 'Outstanding' in its upcoming Ofsted inspection.

In regard to the pandemic, the school has adjusted well to its new ways of working. The School continued to be open for key worker children and vulnerable children within the lockdown periods. It prepared well in advance for lockdown measures, setting up Online Learning Policy and Remote Education Strategy. Teachers received training in using technology to support remote learning, and in supporting children with SEND. The online learning proved to be very successful with all pupils engaging in timetabled activities. Rosedale Primary engaged with booster classes and a summer programme to ensure that any gap in students learning was addressed.

Key Stage 2

Indicators	Unvalidated 2021	Unvalidated 2020	Local Authority Average *(2019)	National Average (England) *(2019)
Progress Score Reading (SS)				
Progress Score Writing (SS)				
Progress Score Mathematics (SS)				
Reading, Writing and Mathematics (%Exp)	78.3%	84.7%	69%	65%
Average Scale Score Reading	108.3	106.1	105	104
Average Scale Score Mathematics	109.1	107.8	106	105

*Validated data unavailable for 2021 and 2020 due to Covid

Hewens Primary School

Hewens Primary School has been in the top 5% of schools in the country for its phonics results in the previous two years, and noted as number one in Hillingdon for pupil progress in writing at Key Stage Two in 2018. Despite 2020 and 2021 outcomes not being published externally, the Trust is extremely confident that the outcomes listed below are accurate and demonstrates maintained performance as Hewens Primary continues to perform above the national average.

Despite children being out of school for such a sustained period of time due to the pandemic, Hewens Primary continues to perform well above local and national averages. These improvements over time have started to be reflected in Year 1 and Key Stage One outcomes. At Key Stage 1, Hewens Primary achieved well above the known national average for pupils reaching the highest standards in reading, namely, 34.5%, when compared to 25% nationally. For mathematics, 32.7% of pupils reached the higher standard, as compared to a national average of 22%. Hewens Primary outcomes in 2020 and 2021 are in line with the previous years and it is expected that the School will be judged as 'Outstanding' in its next Ofsted visit.

The School has very proactive and strong support from its parents, with regular parent workshops and support classes. It previously achieved the LPPA and continues to fully engage with parents, guardians and carers.

In regard to the pandemic, in December 20 an Ofsted visit recognised the excellent effort that Hewens Primary had made in providing remote education for all pupils. Ofsted noted that 'Pupils were given work that aimed to reflect the curriculum taking place in school. This included assemblies as well as daily live lessons'.

The School has adjusted well to its new ways of working and continued to be open for key worker children and vulnerable children within the lockdown periods. It prepared well in advance for lockdown measures, setting up Online Learning Policy and Remote Education Strategy. Teachers and Teaching Partners received updated training in using technology to support remote learning, and in supporting children with SEND. The online learning proved to be very successful with all pupils engaging in timetabled activities. Hewens Primary engaged with booster classes and a summer programme to ensure that any gaps in learning were addressed.

The School Council is a very prominent aspect of the School, with weekly pupil voice initiatives.

Key Stage 2

Indicators	Unvalidated 2021	Unvalidated 2020	Local Authority Average *(2019)	National Average (England) *(2019)
Progress Score Reading (SS)				
Progress Score Writing (SS)				
Progress Score Mathematics (SS)				
Reading, Writing and Mathematics (% Exp)	75%	63.3%	69%	65%
Average Scale Score Reading	108.4	106.0	105	104
Average Scale Score Mathematics	106.5	105.9	106	105

*Validated data unavailable for 2021 and 2020 due to Covid

Brookside Primary School

Brookside Primary School, was extremely proud to be one of the top schools in Hillingdon for progress in reading and mathematics in the previous two years, despite 2020 and 2021 outcomes not being published externally. There is a strong learning culture, high expectations and a positive ethos. Pupils respond well, apply themselves in terms of their learning and thrive. The School has sustained their significantly high progress score for reading, writing and mathematics over the last three years, and is firmly set to secure and exceed that record.

In Key Stage One, Brookside Primary achieved well above national average for pupils reaching the higher standard in reading, with 31.3%, compared with 25% nationally. At Key Stage Two, the 2020 and 2021 outcomes are in line with achievements in 2019 which were well above the national average and placing them in the top 10% of schools nationally. There is every confidence that Brookside Primary has maintained this position.

In the latest OFSTED Inspection (2019) Brookside Primary School was judged to be a 'Good' school and has a secure portfolio of evidence to aim for 'Outstanding' in its next inspection. Brookside continues to develop excellent links and engagement with parents, guardians and carers, supported by its LPPA, which highlighted areas of excellence in its previous monitoring visit.

In regard to the pandemic, Brookside Primary School remained open to children of key workers and vulnerable pupils and made strides to improve access to technology in their community. In class, the pupils used technology effectively to enhance learning and develop their key skills. New tablets and a new ICT suite has contributed to improved access to various materials which have proved extremely useful to all.

Key Stage 2

Indicators	Unvalidated 2021	Unvalidated 2020	Local Authority Average *(2019)	National Average (England) *(2019)
Progress Score Reading (SS)				
Progress Score Writing (SS)				
Progress Score Mathematics (SS)				
Reading, Writing and Mathematics (%Exp)	70.5%	60.8%	69%	66%
Average Scale Score Reading	107.1	104.0	105	104
Average Scale Score Mathematics	107.5	104.4	106	105

*Validated data unavailable for 2021 and 2020 due to Covid

Rosedale College

Despite 2020 and 2021 outcomes not having been published externally, the assessments were all externally moderated. There is every confidence that the outcomes clearly demonstrate a strong improvement in all categories. Rosedale College has demonstrated above average in Progress 8 in the previous two years, and performed in line with the top 12% of schools nationally as published in 2019.

In 2021 there were some exceptional successes in Post 16, with many of the students progressing on to higher education. Rosedale College offers a wide range of courses to support diverse career paths and individual aspirations. In the absence of performance tables, the College went through a process of rigorous moderation, scrutinized at various levels, ensuring the integrity of the outcomes. This has shown a significant improvement in terms of 'A' Level grades achieved as well as improved progress scores.

In terms of the Inclusion Quality Mark (IQM), Rosedale College has Flagship status for IQM. The report acknowledges that "The College works closely with the Local Authority. Relationships with parents are strong and those that the assessor met were unanimous in their praise for the College. The College also continues to be oversubscribed and is the school of choice for the local area".

Rosedale College was rated 'Good' in its last Ofsted inspection and was also acknowledged for its work with parents, guardians and carers in its LPPA inspection.

With regard to the ongoing Covid-19 pandemic, 100% of students were able to access online learning and timetabled lessons during lockdown periods and this continued for students and teaching staff when isolating at home. The College's governors are actively involved and in regular contact with the leadership of the College, where feedback and support is crucial. The College invested in ViewSonic interactive boards for all of its classrooms, making remote and blended learning easier and more accessible. All staff continued to receive training in utilizing technology to deliver quality remote education; with all students self-isolating having access to live lessons so they can keep up with their peers. The College has been able to continue many of its quality assurance processes, such as lesson observations, via remote learning; such is the quality of its provision.

GCSE Examination performance Provisional 2021

	2021* Provisional data	2020* Provisional data	Hillingdon 2019	England all schools 2019
All students	104	116	3203	604963
Strong pass (grade 5 or above) in English and Mathematics (all students)	58.7%	62.9%	47.0%	43.0%
Standard pass (grade 4 or above) in English and Mathematics (all students)	75%	75%	68%	65%
Strong pass (grade 5 or above) in English Baccalaureate qualifications (all students)	25%	22%	20%	16%
Standard pass (grade 4 or above) in English Baccalaureate qualifications (all students)	28%	28%	27%	23%
Progress 8 score	+1.46	+1.06	+0.11	-0.03
Progress 8 score by English	+1.45	+1.16	0.10	-0.04
Progress 8 score by Mathematics	+0.95	+0.93	0.27	-0.02
Progress 8 score by English Baccalaureate slots	+1.55	+1.09	0.15	-0.03
Progress 8 open element	+1.70	+1.03	-0.03	-0.04
Attainment 8 score	56.63	54.22	47.0	46.7
Attainment 8 score by English	12.10	11.86	10.10	9.90
Attainment 8 score by Mathematics	9.87	10.35	9.50	9.10

*Validated data unavailable for 2021 and 2020 due to Covid

Post 16 A Level Results

Indicators	Provisional 2021	Provisional 2020	Hillingdon *2019	England schools *2019
Students with A Level Entry	42	36	1724	283528
Average A Level Grade	B-(36.00)	C (31.75)	C (29.80)	C+ (32.87)
A level Value Added (Progress)	+0.48	0.27	0.00	0.00
Grade and Points for best 3 A Levels	B-(37.58)	B- (35.2)	C (30.40)	C+ (32.89)
% of pupils AAB in A Levels	0%	21.4%	9.5%	14.1%

*Validated data unavailable for 2021 and 2020 due to Covid

Hewens College

Previously acknowledged by SSAT (2017) as being amongst the top 20% of schools nationally in terms of the progress made by students, Hewens College has seen further improvement with a strong increase in progress and attainment at GCSE, and a continuation of good outcomes. Although the College was rated 'Requires Improvement' at its last Ofsted inspection in March 2019, its positive summer 2019 outcomes would have had a significant impact on its inspection result. The 2020 and 2021 outcomes, although not published, are based on secure evidence that students have made strong and sustained progress, which should demonstrate the College is securely 'Good' in its next inspection.

In Post 16, students continue to be well supported so as to achieve to the best of their ability; with some students leaving at the end of their Post 16 career with 5 and 6 A Levels. The whole cohort also demonstrated improved results, particularly in mathematics and sciences.

The College has worked very hard to develop its relationships with parents, guardians and carers, engaging them in various activities to support student learning and improving attendance. Hewens College continues to work tirelessly in this regard and this was recognised when the College achieved LPPA status. The College has been proactive and engaged governors who report they are delighted with the progress of Hewens College and its leadership, and the improvements made.

In the second year of the ongoing Covid pandemic, Hewens College was exceptional in conducting regular tests of its students and staff to ensure uninterrupted education, with the number of positive cases remaining low. The College invested in ViewSonic interactive boards for all its classrooms, making remote and blended learning easier and more accessible. All staff continued to receive updated training to deliver quality remote education, with all students self-isolating having access to live lessons so they can keep up with their peers. The College has been able to continue many of its quality assurance processes including lesson observations via remote learning; such is the quality of its provision.

GCSE Examination performance Provisional 2021

	2021 Provisional data	2020 Provisional data	Hillingdon 2019	England all schools 2019
All students	45	58	3203	604963
Strong pass (grade 5 or above) in English and Mathematics (all students)	51.1%	48.3%	47.0%	43.0%
Standard pass (grade 4 or above) in English and Mathematics (all students)	80.0%	70.7%	68%	65%
Strong pass (grade 5 or above) in English Baccalaureate qualifications (all students)	4%	11%	20%	16%
Standard pass (grade 4 or above) in English Baccalaureate qualifications (all students)	11%	11%	27%	23%
Progress 8 score	+1.27	0.67	0.11	-0.03
Progress 8 score by English	+0.74	0.34	0.10	-0.04
Progress 8 score by Mathematics	+1.62	0.61	0.27	-0.02
Progress 8 score by English Baccalaureate slots	+1.37	0.92	0.15	-0.03
Progress 8 open element	+1.28	0.61	-0.03	-0.04
Attainment 8 score	49.10	48.34	47.0	46.7
Attainment 8 score by English	9.60	9.89	10.10	9.90
Attainment 8 score by Mathematics	10.09	9.33	9.50	9.10

*Validated data unavailable for 2021 and 2020 due to Covid

Post 16 A Level Results

Indicators	Provisional 2021	Provisional 2020	Hillingdon *2019	England schools *2019
Students with A Level Entry	12	11	1724	283528
Average A Level Grade	B(40.39)	B- (37.00)	C (29.80)	C+ (32.87)
A level Value Added (Progress)	+0.95	+0.37	0.00	0.00
Grade and Points for best 3 A Levels	B+(42.61)	B (40.00)	C (30.40)	C+ (32.89)
% of pupils AAB in A Levels	100%	25%	9.5%	14.1%

*Validated data unavailable for 2021 and 2020 due to Covid

Parkside Studio College

Parkside Studio College was the first provision of its kind in the area, providing for 13-19 year olds with a learning experience that prepares them for the world of work. It is particularly suited to those young people who enjoy a more hands on practical approach to learning, delivered through a personalised curriculum which is tailored to their specific skills and interests. Parkside provides an alternative approach to learning which is based on the Studio School model. In this financial year, the Media provision has been enhanced with the introduction of Gaming and our links to Hayes FM, where students can use the theory learned in the classroom to enhance their skills to a practical level.

Despite unvalidated data for 2021 and 2020, Progress 8 improved and the College continues on an upward trajectory.

Parkside Studio College had an Ofsted monitoring visit in March 2021 when it was recognised that student learning had not been disrupted by Covid 19. Indeed, Parkside Studio College ensured that all pupils had access to resources they needed for remote education, including laptops and paper-based learning packs for those who required them. Staff and students received updated training in using technology which helped the College to move easily to online education. Students also followed a planned programme for learning to ensure that little time was lost. The College has embedded a Year 9 foundation pathway with additional qualifications such as employability and enterprise, to further support students in their career progression.

Examination performance Unvalidated 2021

	2021 Provisional data	2020 Provisional data	Hillingdon 2019	England all schools 2019
All students	25	21	3203	604963
Strong pass (grade 5 or above) in English and Mathematics (all students)	24.0%	23.8%	47.0%	43.0%
Standard pass (grade 4 or above) in English and Mathematics (all students)	36.0%	57.1%	68%	65%
Strong pass (grade 5 or above) in English Baccalaureate qualifications (all students)	0%	0%	20%	16%
Standard pass (grade 4 or above) in English Baccalaureate qualifications (all students)	0%	0%	27%	23%
Progress 8 score	0.12	-0.38	+0.11	-0.03
Progress 8 score by English	0.25	0.48	0.10	-0.04
Progress 8 score by Mathematics	-0.51	0.20	0.27	-0.02
Progress 8 score by English Baccalaureate slots	-0.22	-0.45	0.15	-0.03
Progress 8 open element	+0.07	1.27	-0.3	-0.04
Attainment 8 score	37.70	41.44	47.0	46.7
Attainment 8 score by English	9.00	9.62	10.10	9.90
Attainment 8 score by Mathematics	6.75	7.14	9.50	9.10
Attainment 8 score Vocational	12.86	15.96	14.10	14.20

*Validated data unavailable for 2021 and 2020 due to Covid

**Post 16 A Level
Results**

Indicators	Provisional 2021	Provisional 2020	Hillingdon *2019	England schools *2019
Students with A Level Entry	Sup	Sup	1724	283528
Average A Level Grade	Sup	Sup	C (29.80)	C+ (32.87)
A level Value Added (Progress)	Sup	Sup	0.00	0.00
Grade and Points for best 3 A Levels	Sup	Sup	C (30.40)	C+ (32.89)
% of pupils AAB in A Levels	Sup	Sup	9.5%	14.1%

*Validated data unavailable for 2021 and 2020 due to Covid

De Salis Studio College

Judged by Ofsted as 'Good' in May 2019, De Salis Studio College is a unique specialist business College for 13 to 19 year olds. Offering an innovative curriculum which combines high quality teaching and learning with well-structured project based activities, learning goes beyond the classroom and into the wider business community.

De Salis Studio College has seen an improvement in their English and Mathematics GCSE grades and an improved Attainment 8 score. As student numbers have increased, De Salis have demonstrated effective measures to ensure that new starters are well supported and quickly catch up with their peers. Students at the College not only continue to gain qualifications in traditional core subjects, such as English, Mathematics and Science, but also in a broad range of other subjects which provide them with valuable skills in business and commerce. In the previous two years, the College performed in the top 12% of schools nationally for progress and had the third highest progress score in the Borough. In regard to Post 16, albeit a small cohort, all students accessed further development and education after leaving the College. De Salis was also able to demonstrate maintained progress and outcomes.

De Salis Studio College has a personalized approach to all its students with strong pastoral care. The College continues to support the LPPA which was awarded in 2020, which consolidated the work that occurs continually between college and home.

De Salis Studio College remained open throughout the entire lockdown periods within the Covid pandemic, ensuring that quality remote education was taking place for those isolating with Teachers delivering live lessons on site. The College has also been able to continue its initiatives to support student development, such as virtual work experience as well as gaining additional qualifications via IFS (Institute of Fiscal Studies).

GCSE Examination performance Unvalidated 2021

	2021 Provisional data	2020 Provisional data	Hillingdon 2019	England all schools 2019
All students	41	30	3203	604963
Strong pass (grade 5 or above) in English and Mathematics (all students)	78.0%	74.2%	47.0%	43.0%
Standard pass (grade 4 or above) in English and Mathematics (all students)	82.9%	80.6%	68%	65%
Strong pass (grade 5 or above) in English Baccalaureate qualifications (all students)	10.0%	0%	20%	16%
Standard pass (grade 4 or above) in English Baccalaureate qualifications (all students)	10.0%	0%	27%	23%
Progress 8 score	0.87	1.31	0.11	-0.03
Progress 8 score by English	+1.38	+1.49	0.10	-0.04
Progress 8 score by Mathematics	+0.83	+1.91	0.27	-0.02

Progress 8 score by English Baccalaureate slots	+0.45	+0.83	0.15	-0.03
Progress 8 open element	+0.98	+1.28	-0.03	-0.04
Attainment 8 score	58.08	53.40	47.0	46.7
Attainment 8 score by English	13.25	11.87	10.10	9.90
Attainment 8 score by Mathematics	11.07	11.42	9.50	9.10

*Validated data unavailable for 2021 and 2020 due to Covid

Post 16 A Level Results

Indicators	2021 Provisional	2020 Provisional	Hillingdon *2018	England schools *2018
Students with A Level Entry	3	4	1948	299420
Average A Level Grade	B-(35.94)	B(38.35)	C (28.98)	C+ (32.12)
A level Value Added (Progress)	+1.56	+0.82	0.00	0.00
Grade and Points for best 3 A Levels	B+(43.33)	B-(38.33)	C (30.02)	C+ (32.5)
% of pupils AAB in A Levels	0%	50%	8.1%	13.7%

*Validated data unavailable for 2021 and 2020 due to Covid

Going Concern

After making appropriate enquiries with the Local Authority, given its responsibility for planning school places, the Trust remains confident that it will be in a position to draw down adequate resources into the foreseeable future. For this reason, the Trust continues to prepare its financial statements on a going concern basis. Further details of this can be found in the Statement of Accounting Policies. The Trust's financial sustainability and consideration of going concern as a result of the pandemic continues to be strong with spend being closely monitored and careful use of the Trusts surpluses to support this.

Promoting the success of the company

The Board has acted in a way most likely to promote the success of the company to achieve its charitable purposes, and in doing so have had regard to:

- The likely consequences of any decision in the long term
- The interests of the company's employees
- The need to foster the company's business relationships with suppliers, customers and others
- The impact of the company's operations on the community and the environment
- The desirability of the company maintaining a reputation for high standards of business conduct
- The need to act fairly as between members of the company

Financial Review

As in previous reporting periods, the Trust continues to obtain the majority of its income from the ESFA in the form of grants, some of which are restricted to particular purposes. The grants received from the DfE and other government bodies during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The Trust also receives grants for fixed assets from the ESFA. In accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP (FRS 102)), such grants are shown in the statement of financial activities as restricted income within the fixed assets fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful economic life of the assets concerned.

During the year ended 31 August 2021, total expenditure of £21,674k was met by grant funding from the ESFA and other government bodies together with other incoming resources. Total incoming resources for the year of £18,339k. Total net deficit for the year ended 31st August 2021 was £3,336k, before actuarial gains and losses, which reflects the planned investment of accumulated funds brought forward into the Schools in the form of refurbishments and improvement works.

Our combined pension liability, valued in line with FRS 102, although continuing to cause concern for The Rosedale Hewens Academy Trust, as it does with all other academies in the UK, has seen the deficit of £4.421M increase by £1.8M in 2020/21 with a new liability of £6.221M. This is based on the assumptions, market forces, reliance's and limitations by Hymans Robertson LLP and documented in the Actuarial Valuation. The Trust continues to make contributions to the Scheme in accordance with the Scheme's strategy to fund the deficit over a period of 20 years. The Trust currently pays 22.9% employers superannuation per employee paying into the scheme.

Reserves Policy

The Trust has a strong local presence offering high quality educational provision from Early Years to apprenticeships and adult education. It has a fine reputation built entirely on its demonstrable capacity to deliver educational transformation in the Schools and Colleges which it sponsors. As such, there is an imperative to build and maintain a healthy level of reserves in order to safeguard the delivery of new provision which relies on the timescales and processes of other external organisations. As such, the Board regularly reviews the level of reserves held by the Trust, factoring this in to its annual budget planning process. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Board determines what the level of free reserves should be with an aim to ensure that there are sufficient funds in place to cover any delays between spending and receipt of grants. In short, the reserves cushion the Company in terms of cash flow and also allows the Board to address any unforeseen emergencies which might arise from the urgent maintenance of aging buildings previously designated as life expired. Rosedale College has been identified as one of the first 50 schools nationally to be included in the Schools Rebuilding Project by the Department for Education and is in the process of engaging with the Department in this regard.

The Trust is responsible for the maintenance and development of estates over three separate campus sites; buildings which vary enormously in terms of age, condition and suitability. At each campus site there is evidence of phased expansion over decades, clearly highlighted by changes in architectural style, use of materials and building technologies adopted in the construction of different teaching blocks.

At the Hewens campus, for example, much of the accommodation dates from the original 1948 build with other teaching blocks having been added in the 1960's, 1980's and 1990's. A significant portion of the site has now been totally remodeled with a combination of ESFA funding, sponsorship and other surpluses. The remainder of the site however, is in poor condition due to the absence of planned maintenance over many decades. The Trust, in assuming responsibility for the campus, has invested heavily in mainly infrastructure projects including a boiler and heating plant replacement programme, window and door replacement programme, roof replacement programme and the complete upgrade of all incoming services and utilities. Even so, there is much to be done if the mechanical and electrical installation is to be brought up to date across the whole campus. Beyond this, there are other priorities which arise from proposed changes in the curriculum and the need for a general upgrade in terms of toilet facilities, foyers, stairwells and circulation areas. Some of the site is not DDA compliant in terms of accessibility. All of the above work is essential if the campus is to become an attractive and meaningful option for local families. Like all of the Trust's estate, no investment was made by the LA or others when Building Schools for the Future funding was available.

Hewens Campus – (Hewens College, Hewens Primary School and De Salis Studio College):

- Refurbishment of the main toilet facilities and changing rooms (Hewens College) – ongoing
- Re-modelling and refurbishment of gymnasium complex - ongoing
- Re-modelling of foyer and reception areas (Hewens College) – in planning
- Upgrade of the electrical and mechanical installation (Hewens College) – ongoing
- Refurbishment of science and technology specialist rooms (Hewens College) – in planning
- Refurbishment of ICT specialist teaching rooms (Hewens College) - in planning
- Refurbishment of Library/Resources area (Hewens College) – in planning
- Window and door replacement programme (Hewens College) – in planning
- Installation of electronic gates (campus) – in planning
- Floodlit Multi Use Games Area (De Salis) – in planning
- Creation of a practical learning hub – art, music and technology (Hewens Primary)
- Installation of lift and upgrade of adjacent cloakroom area (Hewens Primary) – in planning
- Installation of replacement lift and water table remedial work (Hewens College) in planning

Rosedale campus too has an assortment of teaching blocks which vary in terms of age, condition and suitability. The main classroom stock is located in the original grammar school building which dates from 1955. This accommodation was deemed to be life expired some 10 years ago given that the classrooms are undersize and no longer fit for purpose. The general structural elements of the building are defective, requiring constant attention in terms of repair and maintenance. The building is not DDA compliant in terms of accessibility and has many problems in terms of the mechanical and electrical installation. This block also requires a total window and door replacement. The DfE's Schools Rebuilding Programme has determined Rosedale College to be in the first wave of 50 schools nationally to be re-built/refurbished.

Two further buildings were added approximately 10 years ago, one of which houses Science, Technology, Engineering, Mathematics and Information Technology. This building now requires a light decorative refresh although there are some endurance issues regarding levels of heating in one of the buildings together with water ingress from the existing flat roof. The campus has reasonable sports facilities which date from the same period but now require further investment in order to replace worn out playing surfaces. There is considerable work to be done to bring the entire site up to a common standard.

The Trust has undertaken significant capital projects on campus focusing on measures to keep the buildings wind and water tight. Roof repairs, boiler replacement and general refurbishment has improved the situation. Flexibility in the use of the site is offered in the sense that some temporary buildings have been retained post construction. However, there is now a pressing need to replace the main teaching block as significant areas of the curriculum are now impoverished which has been reflected in the offer and subsequent registration for the Schools Rebuilding Programme mentioned above.

By contrast, Rosedale Primary School is a purpose built 2-form entry primary school which was funded through the Local Authority Primary Expansion Programme. The standard of accommodation is good although there remains a number of accommodation issues which have arisen as a result of value engineering measures which were deemed necessary at the time. These outstanding matters now need to be addressed as the school has reached full capacity.

All of the above work will need to be addressed once priorities have been established given the number of competing interests on site.

Rosedale Campus (Rosedale College, Rosedale Primary School and Parkside Studio College):

- Refurbishment of the kitchen and dining area (Rosedale College) – ongoing
- Replacement of the shock pad and synthetic turf surface and running track (Rosedale College) – in planning

- Installation of electronic gates (campus)
- Stem building (Rosedale College)– leaking roof
- Refurbishment of Mathematics classrooms due to leaking roof (Rosedale College) in planning
- Fitness Suite (Rosedale College) – in planning
- Completion of Beauty Suite (Parkside Studio College) – in planning
- Completion of Gaming Lab (Parkside Studio College) - ongoing
- Provision of science laboratories (2 in number) and preparation room (Parkside Studio College)
- Paving (Parkside Studio College) - health and safety – in planning
- Safety Bars on roof (Parkside Studio College) – health and safety – in planning
- Ventilation unit in kitchen (Parkside Studio College) – in planning
- Installation of floodlights to the Multi Use Games Area (Rosedale Primary)
- Refurbishment of playground equipment and marking (Rosedale Primary) – in planning
- Fit out of special needs hygiene room (Rosedale Primary) – in planning

At Brookside, the main teaching accommodation is housed in a concrete prefabricated single storey structure laid out on a grid system. There is also a new teaching block which was built in 2011/12 to provide for Year 5 and Year 6 pupils. Although much of the outside space has been improved, there are no adequate sports facilities, particularly for older pupils. Investment has been made in replacement roof coverings, ICT infrastructure, toilet refurbishment and outdoor play spaces for the Early Years Foundation Stage.

Brookside Primary Campus

- Installation of a floodlit Multi Use Games Area – in planning
- Re-modelling of playground equipment and marking main school – in planning
- Re-modelling of hall space and raked seating – in planning

With all of the above in mind, the Trust will allocate funding to some but not all of the projects identified above in accordance with health and safety priorities and curriculum development. In some instances, the projects listed will need to be completed in the absence of further ESFA funding.

As at 31 August 2021 the Trust Balance Sheet had total funds of £75,633k. This comprises restricted fixed assets fund of £73,049k (being £73,049 fixed assets plus £0k capital funds unspent) as at 31st August 2021. Restricted general fund -£1,652k (being £4,569k restricted general reserve less £6,221k restricted pensions deficit) and unrestricted fund of £4,236k.

The deficit position of the pension scheme is not a current liability but will result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years.

Investment Policy

Under the Articles of Association, the Trust has the power to invest any funds not immediately required for the furtherance of its charitable objects while ensuring that due regard is made to ensure that any investments are prudent and suitable to its needs. The Trust maximises available interest income through the use of deposit accounts.

Principal Risks and Uncertainties

As it is impossible to predict how long the virus will last, the Trust will continue to accrue additional expenditure in all associated aspects of Covid 19. However, the Trust is well placed in this regard.

The impact of the pandemic on the Trust's unrestricted funds was mainly loss of income in regard to each of the school canteens; breakfast/after school clubs together with lettings that the schools offer. The loss of other income for the Trust amounted to approximately £97,158. However, savings were made in that there were no extra hours paid for staffing of the breakfast/after school clubs and food expenditure went down due to most

students/pupils (other than keyworker children, vulnerable and LAC) being lockdown at home.

In accordance with the Companies Act 2006, the Trust is required to demonstrate how it identifies and mitigates any potential risk or uncertainties that might otherwise threaten its ability to continue in operational existence. To address this requirement, the Trust has established a risk management process which operates at both a high level to review the overall business of the Trust and also in terms of individual developmental projects. This follows the traditional orthodoxy found elsewhere in project management using the principles of an overall Risk Register and interim red-amber-green ("RAG") rated update reports.

Principal risks and uncertainties identified are as follows:

- De Salis Studio College - The recruitment of students to the College, although an increase on the previous year, has not met expectations meaning that the funding available is extremely limited when set against the aspirations of the Trust. The LAB and the Trust has continued its active marketing strategy and initial interest for the following year looks promising. We continue to show case the specialist provision, offering courses beyond the curriculum which are very attractive to prospective students. De Salis Studio College continues its works with students and its results are in line with the positive achievements of the previous year.
- Parkside Studio College – Whilst the College remains popular with many students already attending secondary schools within the Trust, there has been little uptake by students in secondary schools elsewhere. Part of this is due to the image of vocational subjects which seems to assume that the provision is only suitable for lower ability students or those who have not been able to make a success in other local schools. In consequence, there is considerable turbulence within the College given that many students have been placed, in year, as a result of managed moves and fair access panels. Although significant progress has been made in terms of examination outcomes in 2020/21, there is still much work to be done to sustain this upward trajectory. Meanwhile, the College continues to refresh its own marketing strategy so that the aims and objectives of Parkside are better understood globally together with working with other schools and the local authority to showcase the provision to prospective students. Accordingly, the Strategic Planning Group has been tasked to review the curriculum offer and ensure that vocational pathways offer progression routes Post 16.
- Recruitment of teachers – There can be no doubt there is a crisis within the teaching profession regarding the recruitment and retention of high quality teachers. This has been widely reported, resulting in various initiatives by the Government to recruit mathematics and science specialists in particular. As previously reported, the Board identified this as a major risk and took early steps to recruit teachers. The Trust has built links with Teach First and has engaged with various University fairs to support the 'Get into Teaching' programme. This has proved to be extremely successful with the vast majority of these individuals having achieved qualified teacher status within the Trust. The Trust continues to recruit good graduates as teaching and learning associates/teaching partners offering training and support to those who wish to become qualified teachers through the assessment only route. Active succession planning is in place.

Financial Risk Management Objectives and Policies

The Trust is exposed to minimal financial risk as its assets consist mainly of funds held while other assets and liabilities are generally small in comparison. Our main objective is to ensure that the Trust has an effective budget and monitoring system in place to ensure that there are sufficient funds to meet our key objectives.

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees or by the Board and had minimal impact in regard to the Covid pandemic.

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021	
Energy consumption used to calculate emissions (kWh)	2,839,811.6 (1457258.6 electricity and 1382552 gas)
<u>Scope 1 emissions in metric tonnes CO2e</u>	
Gas consumption	1382552 kWh x 0.18316 = 253228.22 kgCO2e = 253.23 tCO2e
Owned transport – mini-buses	Minibus 1: 4339 Minibus 2: 3823 Minibus 3: 659 ----- 8821 miles x 1.17682 = 10381kWh 8821 miles = 14196 km (14196x0.18315) = 2600 kgCO2e = 2.6 tCO2e
<u>Total scope 1</u>	255.83 tCO2e
<u>Scope 2 emissions in metric tonnes CO2e</u>	
Purchased electricity	1457258.6 kWh x 0.21233 = 309419.7 kgCO2e = 309.42 tCO2e
<u>Scope 3 emissions in metric tonnes CO2e</u>	
Business travel in employee owned vehicles	0
Total gross emissions in metric tonnes CO2e	565.25 tCO2e 2850191.6 kWh (1382552 + 10381 + 1457258.6)
<u>Intensity ratio</u>	565.25 tCO2e / 2626 pupils = 0.22 tCO2e per pupil

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

Due to the Covid pandemic, energy efficiency has improved in that school minibus travel has been less and energy consumption reduced due to lock down periods. The Trust is in the process of changing of all lighting to LED in a phased approach. We increased online meetings across our campuses for staff meetings, training and executive meetings which help to reduce the need for travel between sites. All interactive boards have been set on a timer to turn off at a set time every evening.

Plans for Future Periods

The strategic mission of The Rosedale Hewens Academy Trust remains unchanged in that its declared purpose is to secure high quality educational provision in Hayes and the adjoining areas. Unlike other multi academy trusts, there is no interest in or appetite for the acquisition of a string of academies across a wide geographical area in that the principles on which the Trust was founded are to increase the choice and diversity of provision for local families. There are ongoing developments in all areas of work from pre-school to apprenticeships and training. With this in mind, the Board has established a tradition of evaluating all of the services it provides and using this feedback to determine where potential and future gaps may exist. To triangulate this evidence base, the Trust makes good use of demographic data and other information from a variety of sources, much of which is held by the Local Authority. The Trust continues to reconfigure its school estate to reflect changing priorities highlighted at local and national levels. In order to consolidate these developments, there will be an ongoing focus on Early Years provision and alternative pathways for 14 to 19 year olds.

Within the new financial year with the threat of the pandemic lockdowns continuing, the Trust will continue to support remote learning in providing more devices to enable students to not just access remote learning, but also to provide more devices within the class settings so as to limit the amount of contact on books and surfaces allowing students to send work to their teachers electronically.

Moving forward into the new financial and academic year, the Board of Trustees accepted Clive Neathey's decision to retire as Chief Executive Officer at 31st August 2021. As Founder Member of the Trust, it was acknowledged that Clive Neathey has worked tirelessly throughout his tenure in building a community of successful schools and colleges to benefit our learners and their families. Arrangements were therefore made to handover his responsibilities in readiness for the new academic year 2021/22. In the circumstances, Members and Trustees took immediate steps in support of his decision so as to guarantee a smooth transition into the next phase of the Trust's leadership.

The Board of Trustees is responsible for finalising the process to recruit for the permanent CEO position. Therefore, on 13th August 2021, it was agreed that Marie Ashley would take up the CEO responsibilities on an interim basis until the recruitment process is complete. Also as a temporary measure, it was agreed that Stewart Duguid would act as Chair of the Academy Board in this period.

In moving into the next phase, Trustees remain confident in the knowledge that the Trust will continue to deliver the best possible education for stakeholders. The Board is assured that with appropriate measures in place for some time now, continuity of learning remains paramount with no disruption to the day-to-day operation of the service.

Auditor

In so far as the Trustees are aware:

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

The auditors, Moore Kingston Smith LLP, are deemed to be reappointed under section 487 (2) of the Companies Act 2006.

The Trustees' report, incorporating a strategic report, was approved by order of the members of the Board, as the company directors, on 14th December 2021 and signed on the Board's behalf by:



.....
Stewart Duguid
Chairman of the Board

Governance Statement for the year ended 31 August 2021

Scope of Responsibility

As a central government public body, The Rosedale Hewens Academy Trust is required to provide assurance that it is appropriately managed in terms of controlling the resources for which it is responsible.

The Board acknowledges that it has overall responsibility for maintaining an effective and appropriate system of control, financial and otherwise. With that said, any such system can only be designed to manage rather than eliminate the risk of failure in relation to the Trust's declared business objectives. In this sense, the scope of responsibility is to provide reasonable rather than absolute assurance against material misstatement or loss.

As Trustees we have reviewed and taken account of the guidance in the Department for Education (thereafter "DFE") Governance Handbook and competency framework for governance. It was found there was a wide range of skills and competencies which fit into all of our settings, such as expertise in business; hospitality and catering; finance; assessing of risk to the Trust; health and safety audits; healthy eating; well being expertise. Full training is given to each trustee/governor to enable them to be outward facing and focused on learning and understanding the realms of accountability. This enables the Trustees to have the appropriate knowledge and skills to support the Trust.

The Trust has delegated day-to-day responsibility to the Chief Executive, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management. These requirements and responsibilities are assigned through the funding agreement between The Rosedale Hewens Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board any material weaknesses or breakdowns in internal control.

Governance

The information provided below supplements that described in the Report of the Academy Board and in the Statement of Responsibilities. There was one Annual General Meeting of the Members, attended by all. The Board met formally each term and a special meeting in August 2021 with the attendance at each of the four meetings as follows:-

Academy Board Meetings

Governor	Meetings Attended	Out of a possible
M. Ashley	4	4
S. Duguid	4	4
C. Neathey	4	4
N. Deas	4	4
S. Driscoll	4	4
H. Faure	4	4
A. Cohen	4	4
D. Russell-Jones	2	4
M. Flanagan	3	4
H. Abubakar	2	4

The Board has maintained the effective use of funds with four full Board Meetings and five full Finance and Resources Committee Meetings. The committee is made up as follows:-

Finance and Resources Committee Meetings

Governor	Meetings Attended	Out of a possible
M. Ashley	5	5
S. Duguid	5	5
A. Cohen	5	5
N. Deas	5	5
C. Neathey	5	5
H. Faure	5	5

In assessing the Board's performance and effectiveness, the Academy Board has a wide and varied skill set from the Trustees. It allows the Trust to be confident in its ability to actively and effectively interrogate data. Regular skill set audits are carried out to ensure that there is suitable quality, competency, knowledge,

understanding and skills for achieving clear and transparent challenge from the Academy Board. Trustees are skilled and active participants and were well placed to deal with particular challenges this financial and academic year, such as the ongoing Covid-19 pandemic which were suitably addressed.

In regard to the quality of the data used by the Board and its acceptability, the Academy Board is satisfied that the quality of data is valid and reliable. There are various sources of data directly aligned to standards and operations with a clear and transparent process to gathering the information for submission and scrutiny. This allows the Academy Board to be able to construct any relevant questions to support and challenge the given data. All data is extracted directly from the Trust Management Information System and the Finance System.

Review of Value for Money

As Accounting Officer, the Chief Executive has responsibility for ensuring that the 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 tax payer resources received.

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

- Use of resources to achieve outstanding examination results as outlined in the Trustee's section above, by enhancing and improving aspects of learning for all schools by setting up an interschool curriculum timetable in order for each school to obtain the expertise of subject specialists. This has enabled deployment of staff efficiently to support and target areas of the curriculum in need of development and also incorporates SEN specialist provision across both the primary and secondary phases within the Trust together with a Children and Families Officer and Counsellor;
- The tender process for photocopiers and printers took place this financial year, thereby reducing paper usage with the implementation of further management controls;
- Tender of new CCTV across all schools and colleges within the Trust, to upgrade equipment to a higher specification with a longer life span;
- Continued use of an ICT managed service which covers all seven schools across three campuses. This contract made a saving of £37K per annum when benchmarked against the pre-managed service ICT salaries for each campus;
- Set up of computer networking between all three campuses and the set-up of a Trust wide intranet, creating a point to point connection between all sites. The saving has been that we are now paying one internet service provider over the whole Trust instead of one per campus. This has also contributed to less telephone charges as these are now over the network between campuses;
- Updating of all websites to include school newsletters and information saving on postage for newsletters and letters home;
- The set up of BACS payments instead of cheque payments within the financial year has made savings on postage, financial team time and further securement against fraud;
- The first year set up of running the new cashless payment system (iPay Impact via CRB Cunningham) across each school within the Trust, saving finance team time in administration of cash handling and further securement against fraud. Also creating less risk in having to take cash to the bank. Between points 5 and 6, this has meant a further saving of one staff member within the finance team where a vacancy existed, which now does not need to be addressed;
- Continued benchmarking of products before purchase.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 The Rosedale Hewens Academy Trust for the year ended 31 August 2021 and up to the date of approval of the Annual Report and Financial Statements.

Capacity to Handle Risk

The Board has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ended 31 August 2021 and up to the date of approval of the Annual Report and Financial Statements. This process is regularly reviewed by the Board.

The Risk and Control Framework

The Trust 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;
- regular reviews by the Board 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;
- identification and management of risks;
- clarifying the responsibility of the Senior Leadership Teams to implement the Board's policies and to identify and evaluate risks for consideration;
- ensuring that employees understand that they have responsibility for internal control as part of their accountability for achieving objectives;
- embedding the control system in the Trust's operations so that it becomes part of the culture of the Trust;
- developed systems to respond quickly to evolving risks arising from factors within the Trust and to changes in the external environment;
- procedures for reporting failings immediately to appropriate levels of management and the Board together with details of corrective action being undertaken.

The Board has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the Trust has appointed DMC Accounting as an independent reviewer (previously referred to as the Responsible Officer) to carry out a programme of internal checks. In particular, the checks carried out included checking of purchase orders to delivery, invoicing and payment; income; bank reconciliations; payroll. The role includes giving advice on financial matters and performing a range of checks on the Trust's financial systems. The reviewer reports to the Board on any matters on the operation of the systems of control and on the discharge of the Board's financial responsibilities, and annually prepares an annual summary report to the Board outlining the areas reviewed, key findings, recommendations and conclusions to help the Board consider actions and assess year on year progress.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

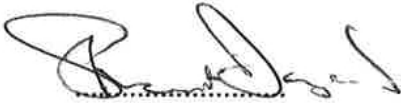
Review of Effectiveness

As Accounting Officer, the Chief Executive 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 independent reviewer;
- work of the external auditor;
- financial management and governance self-assessment process;
- work of the executive managers within the 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 the review of the system of internal control by the Finance and Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Academy Board and signed on its behalf by:



Stewart Duguid
Chairman of the Board



Marie Ashley
Accounting Officer

Dated: 14th December 2021

Statement of Regularity, Propriety and Compliance

As Accounting Officer of The Rosedale Hewens Academy Trust, I have considered my responsibility to notify the Academy Board and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the Funding Agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the Academy Board are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's Funding Agreement and the Academies Financial Handbook 2020.

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 the ESFA.



Marie Ashley
Chief Executive
Accounting Officer

Dated: 14th December 2021

Statement of Trustees' Responsibilities

The Trustees (who act as Trustees for charitable activities of The Rosedale Hewens Academy Trust and are also the Directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Academy Board and the Financial Statements in accordance with the Annual Accounts Direction issued by the Education and 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:

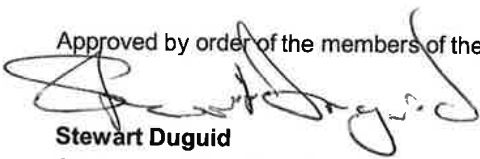
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the 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 the legislation in other jurisdictions.

Approved by order of the members of the Academy Board and signed on its behalf by:



Stewart Duguid
Chairman of the Board

Dated: 14th December 2021

Independent Auditor's Report to the Members of The Rosedale Hewens Academy Trust

Opinion

We have audited the financial statements of The Rosedale Hewens Academy Trust ('the Trust') for the year ended 31 August 2021 which comprise the Statement of Financial Activities (incorporating an Income & Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 academy trust 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 themselves. 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.

Independent Auditor's Report to the Members of The Rosedale Hewens Academy Trust (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page [x], the trustees (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

Auditor's Responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

Independent Auditor's Report to the Members of The Rosedale Hewens Academy Trust (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, the Academies Accounts Direction 2020 to 2021, the Academies Financial Handbook 2020 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Independent Auditor's Report to the Members of The Rosedale Hewens Academy Trust (continued)

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Date: *17 December 2021*

James Cross (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

The Shipping Building,
The Old Vinyl Factory
Hayes, Middlesex
UB3 1HA

Independent Reporting Accountant's Assurance Report on Regularity to The Rosedale Hewens Academy Trust and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 30 October 2020 and further to the requirements of the Education Funding and Skills Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Rosedale Hewens Academy Trust during the year 1 September 2020 to 31 August 2021 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 for The Rosedale and Hewens Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Rosedale Hewens Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Rosedale Hewens Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Rosedale Hewens Academy Trust accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Rosedale Hewens Academy Trust funding agreement with the Secretary of State for Education dated 8 April 2014 and the Academies Financial Handbook, extant from 1 September 2020 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- review of financial records for unusual transactions
- sample testing expenditure transactions were reasonable, appropriate and appropriately authorised in accordance with the trust's procurement policy
- review the minutes of the Board and Audit Committee meetings
- review the processes and controls to identify related party transactions and potential conflicts
- obtaining formal representations from the Board and the accounting officer
- reviewing any evidence of impropriety resulting from our work and determining whether it was significant enough to be referred to in our regularity report.

**Independent Reporting Accountant's Assurance Report on Regularity to The Rosedale
Hewens Academy Trust and the Education & Skills Funding Agency (continued)**

Conclusion

In the course of our work, no other matters have come to our attention which suggest that in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them

Moore Kingston Smith LLP

Date: *17 December 2021*

Reporting Accountant
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

The Shipping Building,
The Old Vinyl Factory
Hayes, London,
UB3 1HA

The Rosedale Hewens Academy Trust
Statement of Financial Activities For the year ended 31 August 2021
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2021 £000	Total 2020 £000
Income and endowments from:						
Donations and capital grants	2	-	-	66	66	68
Charitable activities:						
Funding for the academy trust's educational operations	3	-	17,919	-	17,919	17,256
Other trading activities	4	352	-	-	352	244
Investments	5	1	-	-	1	42
Total		353	17,919	66	18,338	17,610
Expenditure on:						
Raising funds	6	61	-	-	61	62
Charitable activities:						
Academy trust educational operations	7	-	19,295	2,318	21,613	20,215
Total		61	19,295	2,318	21,674	20,277
Net income / (expenditure)		292	(1,376)	(2,252)	(3,336)	(2,667)
Transfers between funds	17	-	(547)	547	-	-
Other recognised gains/(losses):						
Actuarial (losses) / gains on defined benefit pension schemes	17, 25	-	(1,298)	-	(1,298)	(736)
Net movement in funds		292	(3,221)	(1,705)	(4,634)	(3,403)
Reconciliation of funds						
Total funds brought forward at 1 September 2020		3,944	1,569	74,754	80,267	83,670
Total funds carried forward at 31 August 2021		4,236	(1,652)	73,049	75,633	80,267

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

All Recognised Gains and Losses are included in the Statement of Financial Activities.

The Rosedale Hewens Academy Trust
Balance Sheet as at 31 August 2021

	Notes	2021 £000	2021 £000	2020 £000	2020 £000
Fixed assets					
Tangible assets	12		73,049		74,754
Current assets					
Stock	14	136		104	
Debtors	15	635		785	
Cash at bank and in hand		8,840		9,733	
		<u>9,611</u>		<u>10,622</u>	
Liabilities					
Creditors : Amounts falling due within one year	16	<u>(806)</u>		<u>(688)</u>	
Net current assets/(liabilities)			<u>8,805</u>		<u>9,934</u>
Total assets less current liabilities			81,854		84,688
Net assets excluding pension liability					
Defined benefit pension scheme liability	25		(6,221)		(4,421)
Total net assets			<u>75,633</u>		<u>80,267</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	17	73,049		74,754	
General fund	17	4,569		5,990	
Pension reserve	17	<u>(6,221)</u>		<u>(4,421)</u>	
Total restricted funds			71,397		76,323
Unrestricted income funds	17		4,236		3,944
Total funds			<u>75,633</u>		<u>80,267</u>

The financial statements on pages 36 to 57 were approved by the trustees, and authorised for issue on 14 December 2021 and are signed on their behalf by:



Marie Ashley
Chief Executive

Company Registration Number: 07683702 (England and Wales)

The Rosedale Hewens Academy Trust
Statement of Cash Flow For the year ended 31 August 2021

	Notes	2021 £000	2020 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	(347)	502
Cash flows from investing activities	22	(547)	(507)
Cash flows from financing activities	21	1	42
Change in cash and cash equivalents in the reporting period		(893)	37
Cash and cash equivalents at 1 September 2020		9,733	9,696
Cash and cash equivalents at 31 August 2021	23	8,840	9,733

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

1 Statement of 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.

Company information

The Rosedale Hewens Academy Trust is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is Wood End Green Road, Hayes, United Kingdom, UB3 2SE.

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 2020 to 2021 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

The Rosedale Hewens Academy Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand pounds.

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 specifically considered the anticipated impact of the ongoing COVID-19 global pandemic on the trust. They 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 when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

• **Sponsorship Income**

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

• **Donations**

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

• **Other Income**

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

1 Statement of Accounting Policies (continued)

• **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 to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within "Income from other trading activities".

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

• **Donated Services and Gifts in Kind**

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with academy trust's policies.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in a 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 the support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Expenditure on Raising Funds**

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

• **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold and long leasehold buildings	2%
Fixtures, fittings and equipment	10-20%
Motor Vehicles	20%

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

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

1 Statement of Accounting Policies (continued)

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 the 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 and services it must provide.

Provisions

Provisions can be 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 an 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 last 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.

Leased Assets

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

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

1 Statement of Accounting Policies (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless they are included in a hedging arrangement.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

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.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Statement of Accounting Policies (continued)

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. As stated in note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 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 Education and Skills Funding Agency and London Borough of Hillingdon.

Critical accounting estimates and areas of judgment

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.

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. 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 Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

2 Donations and capital grants

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2021 £000
Capital Grants	-	-	66	66
Donations	-	-	-	-
2020/21 Total	-	-	66	66
2019/20 Total	3	-	65	68

3 Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2021 £000	Total 2020 £000
DfE / ESFA revenue grants				
General Annual Grant (GAG)	-	15,238	15,238	14,818
Other DfE/ESFA grants				
UIFSM	-	168	168	178
Pupil Premium	-	757	757	770
Teachers Pay	-	171	171	170
Teachers Pension	-	482	482	479
Others	-	166	166	113
	-	16,982	16,982	16,528
Other Government grants				
Local authority grants	-	679	679	728
	-	679	679	728
COVID-19 additional funding (DfE/ESFA)				
Catch-up premium	-	193	193	-
Other DfE/ESFA COVID-19 funding	-	65	65	-
	-	17,919	17,919	17,256

The academy trust received £193k of funding for catch-up premium and costs incurred in respect of this funding totalled £193k.

4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2021 £000	Total 2020 £000
Uniforms	88	-	88	54
Letting fees	5	-	5	-
Other income	67	-	67	35
Training	24	-	24	1
Catering	165	-	165	145
Trips	3	-	3	9
2020/21 Total	352	-	352	244

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2021 £000	Total 2020 £000
Short term deposits	1	-	1	42
	<u>1</u>	<u>-</u>	<u>1</u>	<u>42</u>

6 Expenditure

	Staff Costs £000	Non Pay Expenditure		Total 2021 £000	Total 2020 £000
		Premises £000	Other £000		
Expenditure on raising funds:	-	-	61	61	62
Academy's educational operations:					
Direct costs	13,129	2,318	757	16,204	14,983
Allocated support costs	2,469	1,549	1,391	5,409	5,232
	<u>15,598</u>	<u>3,867</u>	<u>2,209</u>	<u>21,674</u>	<u>20,277</u>

Net income / (expenditure) for the period includes:

	2021 £000	2020 £000
Operating leases rentals	18	14
Depreciation	2,318	2,313
Fees payable to auditor for:		
Audit	20	18
Other services	6	4

Included within expenditure are the following transactions:

An ex-gratia termination payment within a settlement agreement was made in the amount of £9k. The legal authority sought to make ex-gratia payments followed the Academies Financial Handbook 2020, being delegated authority or approval from the Education and Skills Funding Agency.

7 Charitable Activities

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2021 £000	Total 2020 £000
Direct costs - educational operations	-	13,886	2,318	16,204	14,983
Support costs - educational operations	-	5,409	-	5,409	5,232
	<u>-</u>	<u>19,295</u>	<u>2,318</u>	<u>21,613</u>	<u>20,215</u>

Support costs - educational operations

	Educational operations £000	Total 2021 £000	Total 2020 £000
Support staff costs	2,469	2,469	2,195
Technology costs	130	130	166
Premise costs	1,549	1,549	1,411
LGPS pension costs	502	502	380
Other support costs	728	728	1,057
Governance costs	30	30	24
Total support costs	<u>5,409</u>	<u>5,409</u>	<u>5,232</u>

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

8 Staff

a. Staff costs

	2021	2020
	£000	£000
Staff costs during the period were:		
Wages and salaries	10,273	9,712
Social security costs	943	885
Operating costs of defined benefit pension scheme	1,659	1,526
Apprenticeship levy	36	32
	<u>12,911</u>	<u>12,155</u>
Supply staff costs	<u>2,687</u>	<u>2,128</u>
	<u>15,598</u>	<u>14,283</u>

Wages and salaries costs include one non-statutory/non-contractual severance payment of £15k (2020: £nil)

b. Staff numbers

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

	2021	2020
	No.	No.
Teachers	137	129
Educational support	49	47
Administration and support	41	62
Management	72	45
	<u>299</u>	<u>283</u>

c. Higher paid staff

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

	2021	2020
	No.	No.
£60,001 - £70,000	8	8
£70,001 - £80,000	2	2
£100,001 - £110,000	-	1
£110,001 - £120,000	2	-
£120,001 - £130,000	-	1
£200,001 - £210,000	1	1

Remuneration disclosed above includes the following amount paid to the highest paid director:

	2021	2020
	£000	£000
Remuneration for qualifying services	210	210
Company pension contributions to defined benefit scheme	-	-
	<u>210</u>	<u>210</u>

d. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £564,101 (2020: £652,120).

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

9 Disclosure of central services

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

- human resources;
- financial services;
- legal services

These costs are allocated to schools on the basis of pupil numbers. During the year this was as follows:

		2021	2020
Rosedale College	Rosedale College	31.00%	32.00%
Rosedale Primary	Rosedale Primary	16.00%	16.00%
Hewens College	Hewens College	14.00%	15.00%
Parkside Studio College	Parkside Studio College	3.00%	3.00%
Brookside Primary School	Brookside Primary School	15.00%	15.00%
Hewens Primary School	Hewens Primary School	17.00%	16.00%
De Salis Studio College	De Salis Studio College	4.00%	3.00%

10 Related Party Transactions - Trustees' Remuneration and Expenses

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

	Remuneration		Pension Contributions	
	2021 £000	2020 £000	2021 £000	2020 £000
Clive Neathey (Chief Executive)	£205 - £210	£205 - £210	£nil	£nil
Sarah Driscoll (Chief Operating Officer)	£115 - £120	£125 - £130	£25 - £30	£30 - £35
Heidi Faure (Chief Operating Officer)	£115 - £120	£105 - £110	£25 - £30	£25 - £30

The number of directors to whom defined benefit pension contributions are accruing under the Teacher's Pension Scheme is 2 (2020: 2)

During the year ended 31 August 2021, expenses totalling £nil (2020: £nil) were reimbursed or paid directly to Governors.

Other related party transactions involving the trustees are set out in note 26.

11 Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the period ended 31 August 2021 is included in the total insurance cost.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

12 Tangible fixed assets

	Freehold Land and Buildings £000	Leasehold Land and Buildings £000	Furniture and Equipment £000	Motor Vehicles £000	Total £000
Cost					
At 1 September 2020	73,781	13,872	5,421	87	93,161
Additions	-	-	613	-	613
At 31 August 2021	73,781	13,872	6,034	87	93,774
Depreciation					
At 1 September 2020	12,446	2,036	3,838	87	18,407
Charged in year	1,474	278	566	-	2,318
At 31 August 2021	13,920	2,314	4,404	87	20,725
Net book values					
At 31 August 2021	59,861	11,558	1,630	-	73,049
At 31 August 2020	61,335	11,836	1,583	-	74,754

13 Financial instruments

	2021 £000	2020 £000
Carrying amount of financial assets		
Debt instruments measured at amortised cost	131	124
Carrying amount of financial liabilities		
Measured at amortised cost	320	347

14 Stock

	2021 £000	2020 £000
Uniform	136	104
	136	104

15 Debtors

	2021 £000	2020 £000
VAT recoverable	334	599
Prepayments and accrued income	301	186
	635	785

16 Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Trade creditors	290	324
Taxation and social security	245	235
Other creditors	143	-
Accruals and deferred income	128	129
	806	688
Deferred income		
	2021	2020
	£000	£000
Deferred Income at 1 September 2020	106	111
Amounts released from previous years	(106)	(111)
Resources deferred in the year	98	106
Deferred Income at 31 August 2021	98	106

At the balance sheet date the academy trust was holding funds received in advance in respect of grants for universal infant free school meals relating to the year ended 31 August 2022.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

17 Funds

	Balance at 1 September 2020 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2021 £000
Restricted general funds					
General Annual Grant (GAG)	5,990	15,238	(16,112)	(547)	4,569
COVID-19 Catch-up premium	-	193	(193)	-	-
Other DfE/ESFA COVID-19 funding	-	65	(65)	-	-
Other DfE grants	-	1,744	(1,744)	-	-
Other restricted funds	-	679	(679)	-	-
Pension reserve	(4,421)	-	(502)	(1,298)	(6,221)
	1,569	17,919	(19,295)	(1,845)	(1,652)
Restricted fixed asset funds					
DfE/ESFA capital grants	-	66	-	(66)	-
Transfer on conversion	65,916	-	(1,593)	-	64,323
Fixed assets purchased with capital and other funding	8,838	-	(725)	613	8,726
	74,754	66	(2,318)	547	73,049
Total restricted funds	76,323	17,985	(21,613)	(1,298)	71,397
Total unrestricted funds	3,944	353	(61)	-	4,236
Total funds	80,267	18,338	(21,674)	(1,298)	75,633

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

General Annual Grant

This includes all monies received from the ESFA to carry out the objectives of the academy trust. It includes the School Budget Share and education services grants.

Under the funding agreement 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 2021.

Start Up Grant

This represents the amount received on conversion to academy status for start up costs.

Other DfE/ESFA grants

This represents revenue grants received from the ESFA for specific purposes, including funds provided to support individual pupils with a SEN statement and development grants received by the academy trust.

Other restricted funds

This represents revenue grants received from the Local Education Authorities for specific purposes.

Pension reserve

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

Fixed asset fund

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

Transfers between funds

Transfers from the General Annual Grant Fund to the fixed asset fund of £547k relate to fixed assets purchased from the GAG funds.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

17 Funds (continued)

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

	Restated Balance at 1 September 2019 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2020 £000
Restricted general funds					
General Annual Grant (GAG)	6,763	14,818	(15,084)	(507)	5,990
Other DfE grants	-	1,710	(1,710)	-	-
Other restricted funds	-	728	(728)	-	-
Pension reserve	(3,305)	-	(380)	(736)	(4,421)
	3,458	17,256	(17,902)	(1,243)	1,569
Restricted fixed asset funds					
DfE/ESFA capital grants (restated)	1,110	65	-	(1,175)	-
Transfer on conversion	65,209	-	(1,593)	2,300	65,916
Fixed assets purchased with capital and other funding	6,442	-	(720)	3,116	8,838
Capital expenditure from GAG	3,734	-	-	(3,734)	-
	76,495	65	(2,313)	507	74,754
Total restricted funds (restated)	79,953	17,321	(20,215)	(736)	76,323
Total unrestricted funds	3,717	289	(62)	-	3,944
Total funds (restated)	83,670	17,610	(20,277)	(736)	80,267

In the comparative year, a prior year adjustment was made to reduce accrued income by £239k and reduce fixed asset funds brought forward by £239k, in respect of fixed asset income previously accrued under the guidelines understood at the time. Further communications with the ESFA have now clarified that the trust is not entitled to this income. This reduced total funds as at 31 August 2019 from £83,909k to £83,670k.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

17 Funds (continued)

Total funds analysis by academy

	Total 2021 £000	Total 2020 £000
Rosedale College	4,087	4,211
Rosedale Primary	5,075	4,460
Hewens College	(819)	(356)
Parkside Studio College	(921)	(722)
Brookside Primary School	1,212	1,477
Hewens Primary School	1,640	2,066
De Salis Studio College	(1,645)	(1,379)
Central services	176	177
Total before fixed assets and pension reserve	8,805	9,934
Restricted fixed asset fund	73,049	74,754
Pension reserve	(6,221)	(4,421)
Total	75,633	80,267

While fund balances carried forward have been separately disclosed for each academy, the academy trust manages its surplus funds on a central basis. Making these central funds available for spending on special and long-term capital projects.

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding depreciation) £000	2021 Total £000	2020 Total £000
Rosedale College	4,639	826	106	700	6,271	5,896
Rosedale Primary	1,471	286	133	308	2,198	2,073
Hewens College	2,445	485	68	385	3,383	3,351
Parkside Studio College	803	75	9	113	1,000	872
Brookside Primary School	1,460	387	106	312	2,265	2,359
Hewens Primary School	1,402	300	139	728	2,569	2,065
De Salis Studio College	908	111	8	138	1,165	962
Central services	-	-	-	2	2	3
Academy Trust	13,129	2,469	569	2,685	18,853	17,581

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

18 Analysis of net assets between Funds

Fund balances at 31 August 2021 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	73,049	73,049
Current assets	5,042	4,569	-	9,611
Current liabilities	(806)	-	-	(806)
Pension scheme liability	-	(6,221)	-	(6,221)
Total net assets	4,236	(1,652)	73,049	75,633

Fund balances at 31 August 2020 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	74,754	74,754
Current assets	4,632	5,990	-	10,622
Current liabilities	(688)	-	-	(688)
Pension scheme liability	-	(4,421)	-	(4,421)
Total net assets (restated)	3,944	1,569	74,754	80,267

19 Financial Commitments

Operating Leases

At 31 August 2021 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2021 £000	2020 £000
Hire of plant and machinery		
Amounts due within one year	35	-
Amounts due between two and five years	52	-
	87	-

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

20 Reconciliation of Net Income/(expenditure) to Net Cash Inflow from Operating Activities	2021	2020
	£	£
Net expenditure	(3,336)	(2,667)
Adjusted for:		
Depreciation	2,318	2,313
Capital grants from DfE/ESFA and other capital income	(66)	(65)
Interest receivable	(1)	(42)
Defined benefit pension scheme cost less contributions payable	423	314
Defined benefit pension scheme finance cost	79	66
Increase/(decrease) in stocks	(32)	(9)
(Increase)/decrease in debtors	150	343
Increase/(decrease) in creditors	118	249
Net Cash provided by / (used in) Operating Activities	(347)	502
21 Cash flows from financing activities	2021	2020
	£	£
Interest received	1	42
Net cash provided by / (used in) financing activities	1	42
22 Cash flows from investing activities	2021	2020
	£	£
Purchase of tangible fixed assets	(613)	(572)
Capital grants from DfE Group	66	65
Net Cash provided by / (used in) investing Activities	(547)	(507)
23 Analysis of cash and cash equivalents	2021	2020
	£000	£000
Cash in hand and at bank	8,840	9,733
Total cash and cash equivalents	8,840	9,733

24 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.

25 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 The London Borough of Hillingdon. 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 £143k were payable to the schemes at 31 August 2021 (2020: £nil) and are included within creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions 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 £1,264,200 (2020: £645,683).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £504,000 (2020: £428,000), of which employer's contributions totalled £397,000 (2020: £339,000) and employees' contributions totalled £107,000 (2020: £89,000). The agreed contribution rates for future years are 22.9% per cent for employers and between 5.5% and 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 closure, outstanding Local Government Pension Scheme Liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

25 Pension and Similar Obligations (continued)

Principal Actuarial Assumptions	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.2%	2.7%
Rate of increase for pensions in payment/inflation	2.9%	2.3%
Discount rate for scheme liabilities	1.7%	1.9%

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

	At 31 August 2021	At 31 August 2020
<i>Retiring today</i>		
Males	22.3 years	22.1 years
Females	24.7 years	24.3 years
<i>Retiring in 20 years</i>		
Males	23.3 years	22.8 years
Females	26.2 years	25.5 years

Sensitivity analysis

Approximate monetary increase to the obligation as a result of the following changes in assumptions at 31 August 2021

	At 31 August 2021 £000	At 31 August 2020 £000
0.1% increase in the salary increase rate	10	35
0.1% increase in the pension increase rate	265	145
0.1% decrease in real discount rate	279	184

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

	Fair value at 31 August 2021 £000	Fair value at 31 August 2020 £000
Equity instruments	2,071	1,573
Other bonds	1,322	1,037
Property	705	502
Cash and other liquid assets	309	234
Total market value of assets	4,407	3,346
Present value of scheme liabilities	(10,628)	(7,767)
Deficit in the scheme	(6,221)	(4,421)

The actual return on scheme assets was £609,000 (2020: £260,000)

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

25 Pension and Similar Obligations (continued)

Local Government Pension Scheme (continued)

Amounts recognised in the statement of financial activities	2021 £000	2020 £000
Current service cost	820	490
Net interest cost	79	60
Total operating charge	<u>899</u>	<u>550</u>

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

	2021 £000	2020 £000
At 1 September 2020	7,767	6,391
Current service cost	820	653
Interest cost	139	128
Employee contributions	107	89
Benefits paid	(87)	(48)
Actuarial loss	1,882	554
At 31 August 2021	<u>10,628</u>	<u>7,767</u>

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

	2021 £000	2020 £000
At 1 September 2020	3,346	3,086
Return on plan assets (excluding net interest on the net defined pension liability)	60	62
Employee contributions	107	89
Employer contributions	397	339
Benefits paid	(87)	(48)
Actuarial gain/(loss)	584	(182)
At 31 August 2021	<u>4,407</u>	<u>3,346</u>

26 Related Party Transactions

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

The academy trust has known related parties as described on page 7.

The following related party transactions took place in the period of account:

Rosedale College Community Enterprise Limited is a company incorporated in England and Wales. The company is not directly owned by the Trust but Clive Neathey (Chief Executive until August 2021 and member from September 2021), also acts as (non-salaried) director of the trading company. The company operates as a number of the Trust's facilities for the benefit of pupils and the local community. It is administered by the Trust's staff and management. The Trust includes Rosedale College Community Enterprise Limited under its insurance policies.

During the year, the academy trust incurred fees totalling £4,500 (2020: £5,110) in respect of catering consultancy services carried out by Norman Deas who has been with the Trust as a consultant overseeing the catering operation and has worked with the Trust since its inception and prior to that with Rosedale College since 2006, before becoming a director in November 2015.

The Rosedale Hewens Academy Trust
Notes to the Financial Statements for the Year Ended 31 August 2021

27 Comparative Statement of Financial Activities

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2020 £000
Income and endowments from:				
Donations and capital grants	3	-	65	68
Charitable activities:				
Funding for the academy trust's educational operations	-	17,256	-	17,256
Other trading activities	244	-	-	244
Investments	42	-	-	42
Total	289	17,256	65	17,610
Expenditure on:				
Raising funds	62	-	-	62
Charitable activities:				
Academy trust educational operations	-	17,902	2,313	20,215
Total	62	17,902	2,313	20,277
Net income / (expenditure)	227	(646)	(2,248)	(2,667)
Transfers between funds	-	(507)	507	-
Other recognised gains/(losses):				
Actuarial (losses) / gains on defined benefit pension schemes	-	(736)	-	(736)
Net movement in funds	227	(1,889)	(1,741)	(3,403)
Reconciliation of funds				
Total funds brought forward at 1 September 2019 (restated)	3,717	3,458	76,495	83,670
Total funds carried forward at 31 August 2020	3,944	1,569	74,754	80,267