

REGISTERED COMPANY NUMBER: 07903002 (England and Wales)

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 AUGUST 2015  
FOR  
THE ACTIVE LEARNING TRUST LIMITED

SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

**THE ACTIVE LEARNING TRUST LIMITED**  
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**FOR THE YEAR ENDED 31 AUGUST 2015**

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**THE ACTIVE LEARNING TRUST LIMITED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

<b>MEMBERS</b>	Ms L Adams Ms M Lloyd C Bush G P Pelle
<b>TRUSTEES</b>	G P Pelle C Bush Ms L Adams Ms M Toft D J Bateson OBE Ms M Lloyd M A Kerr J Beswick Mrs J Cutchey (appointed 14.10.14)
<b>COMPANY SECRETARY</b>	Mrs K Jarvis
<b>REGISTERED OFFICE</b>	c/o Chesterton Primary School Green End Road Cambridge CB4 1RW
<b>REGISTERED COMPANY NUMBER</b>	07903002 (England and Wales)
<b>AUDITORS</b>	SBM Associates Limited, trading as SBM & Co 24 Wandsworth Road London SW8 2JW
<b>SOLICITORS</b>	Mullis and Peake 8 - 10 Eastern Road Romford Essex RM1 3PJ

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

The trustees who are also directors of the academy trust for the purposes of the Companies Act 2006, present their report with the financial statements of the academy trust for the year ended 31 August 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 and the Academies Accounts Direction issued by the Education Funding Agency.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The academy trust was incorporated on 9 January 2012 as a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

##### Members' liability

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

##### Trustees' indemnities

Subject to the provisions of the Companies Act 2006, the Trust maintains directors' and officers' liability insurance which gives appropriate cover for any liability incurred or legal action brought against them in connection with their acting in their capacity as trustees of the Trust.

##### Principal activities

The Trust's activities are governed by the Articles of Association which specifies the role as being to advance for the public benefit education in the United Kingdom, in particular to establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum provision for pupils with Special Educational Needs ("the Special Academies").

##### Recruitment and appointment of new trustees

There are four members of the Trust, Lesley Adams, Marion Lloyd, Clive Bush and Gary Peile who have the authority to appoint up to 10 trustees. The articles of the Trust allow the trustees to appoint additional co-opted members. In determining membership of the Trust board, the members take into account the skills, knowledge and experience of potential trustees. In addition the members seek to ensure that all trustees have a passion for education and a determination to assist the Trust management in securing improvement of attainment in Trust schools. The Board similarly takes into account the skills, knowledge and experience of potential trustees who could then be co-opted to join the board.

##### Induction and training of new trustees

Trustees have been made aware of their responsibilities and new trustees are provided with an induction pack prior to joining the board. New trustees are invited to attend one board meeting prior to accepting office and have the opportunity to meet our Chair, Chief Executive and Company Secretary prior to taking up their role. We also encourage trustees to visit schools that form part of the Trust to understand their role in the wider work of the Trust.

We have sought to continue our programme to ensure our trustees are updated on their responsibilities and have, for example, used the development of our policy statements across the trust to explain the relationships between the board, its local bodies and schools. In addition we have used the scheme of delegation to further explain those positions. We have also used the growing relationship with our schools to examine in more detail the financial and school improvement responsibilities of our trustees and have used the review of governance across Multi Academy Trusts (MATs) carried out in January 2015 by the All Parliamentary Group on Education Governance and Leadership, supported by the National Governors Association to aid our examination of the effectiveness of the board.

## **THE ACTIVE LEARNING TRUST LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The Trust board has established three committees to undertake detailed examination of aspects of the Trust's operation. These three committees are:

- Audit
- Remuneration and Personnel
- Finance and General Purposes

The minutes of each committee are received by the Board and the chair of each committee reports back to the board on its work. The terms of reference for each committee are reviewed annually. The Trust board retains responsibility for oversight of the work of the Trust on school improvement activities and the key decisions around finance and personnel.

Each school operates with a local governing body, whose work is governed by a scheme of delegation. In addition, the Trust has agreed manuals with schools that set out the delegated responsibilities within each school.

The Chief Executive, Gary Pelle, is the accounting officer for the Active Learning Trust. The Board has established that day to day decision making rests with the Chief Executive and his senior team and the Chief Executive reports back to the Board at each meeting with both a record of work of the Trust since the last meeting and with potential changes in the workload of the Trust which may impact on resourcing.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the academy trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

As stated above, the Trust has an audit committee which regularly reviews the Trust's risk register. The work of the Committee is then reported back to the Board. The senior leadership team of the Trust are responsible for the regular review of the risk register for the Trust and for ensuring that contingency arrangements are put in place to reduce those risks.

#### **OBJECTIVES AND ACTIVITIES**

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

The Active Learning Trust's prime aim is to establish, maintain and develop academy schools offering a broad and balanced curriculum. The Trust exists to enable all pupils in its schools to achieve to the best of their ability in all that they do. In order to do this the Trust has gained Department for Education (DfE) approval as a multi Academy sponsor and has drawn together The key object of the Active Learning Trust is to raise standards of education in those schools approved to join the Trust by the Secretary of State. The Trust does this through developing and implementing school improvement activities designed to ensure that every pupil attending an Active Learning Trust school has the opportunity to access a broad and balanced curriculum that is based upon (but is extended beyond) the National Curriculum.

As part of its work, the Trust seeks to ensure that its schools has access to evidenced based school improvement activities that will support the achievement of pupils and also has access to resources and experience of other organisations with whom partnerships have the potential to help meet the overall aim of the Trust.

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### OBJECTIVES AND ACTIVITIES

##### Objectives, strategies and activities

Our vision is to raise standards in all the schools and settings we work with so that they can become outstanding. We will do this by maximising our impact at school level, both with schools in need of significant improvement and with those that are already good and we will work with currently outstanding schools both to maintain that judgement and use their expertise to support others. Through this approach we will build a broad professional partnership of Academies that share the same vision and values represented by the Trust.

Specifically we will:

- Support the drive to raise standards in the lowest performing schools, through sponsorship and the deployment of our own team of experienced school improvers and with the support of existing high performing schools
- Continually improve our capacity to ensure that the quality of what we deliver remains at an outstandingly high level by ensuring there are strong systems of performance management in place in all schools to support improvement, seeking out and valuing excellent performance and by ensuring good value for money
- Ensure the delivery of high quality education through our Academies to support pupils across all age ranges from the early years to post 16
- Work with Local Authorities on school organisation issues to address local communities' demand for the provision of high quality school places locally
- Develop the leadership, management and governance in all our schools so that we grow and maintain the best leaders, and act as a "Training School" network to grow the next generation of effective teachers, school leaders, support staff and governors
- Establish a strong professional partnership of Active Learning Trust Academies so that they can stimulate and support each other across all aspects of teaching and learning and leadership and management.
- Provide value for money services to our schools that minimise administration locally and maximise the potential for our managers to be leaders in their schools. The Trust will fully utilise cutting edge IT systems to provide cost effective solutions and operations within and across its schools.
- Ensure as a business, the Trust maximises the potential for income and maintains a high level of control on costs which provides long term security for the Trust and its schools.

#### Public benefit

Trustees have, as part of their overall role, ensured that the Trust has undertaken its role to support all pupils in all the schools approved to be part of the Trust. As a Trust, the Board recognises its responsibility for the sound management of public funds and to enable the focus of the Trust to be on the prime objective to support pupils to maximise their potential. All funds are used to deliver the objectives of the Trust. There are no shareholders of the Trust and, therefore, all funds are utilised to deliver the aims of the Trust.

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

##### *Charitable activities*

The Trust's approved business plan sets out the ambition up to 31 August 2015 for up to 15 schools to join the Trust over the course of the first two years of operation. The Trust is pleased that a total of fourteen schools are already members of the Trust, these are:

The Neale-Wade Academy, March, Cambridgeshire - 1 April 2013  
Burrowmoor Primary School, March, Cambridgeshire - 1 July 2013  
Gusford Primary School, Ipswich, Suffolk - 1 August 2013  
Westwood Primary School, Lowestoft, Suffolk - 1 August 2013  
Chesterton Primary School, Cambridge, Cambridgeshire - 1 September 2013  
Red Oak Primary School (formerly Fen Park Primary School), Lowestoft Suffolk - 1 March 2014  
Grove Primary School, Lowestoft, Suffolk - 1 May 2014  
Sidegate Primary School, Ipswich, Suffolk - 1 May 2014  
Hillside Primary School, Ipswich, Suffolk - 1 July 2014  
Kingsfield Primary School, Chatteris, Cambridgeshire - 1 July 2014  
Isle of Ely Primary School, Ely, Cambridgeshire - 1 September 2015  
Pakefield Primary School, Lowestoft, Suffolk - 1 January 2015  
Reydon Primary School, Lowestoft, Suffolk - 1 March 2015

Chantry Academy, Ipswich, Suffolk - joined the Trust on 1 September 2015

##### *Going concern*

The Multi-Academy funding agreement, together with the supplemental funding agreement with each school, provides certainty over funding from the Department of Education. Each separate supplemental agreement provides for at least 7 years approval for funding. At the time of writing this report, the Trust has approved the potential expansion of the Trust, through new provision, which will increase income and allow the Trust to extend its operations to support the schools in their determination to raise standards.

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

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

##### Key performance indicators

Our KPIs are primarily related to the setting and evaluation of targets at school level for pupil performance. These targets are regularly monitored through detailed meetings between our Chief Executive and the relevant headteacher and reported to our board through regular reports from the Chief Executive.

In terms of the trust itself our key performance indicators relate to our position in terms of the number of schools we intend to support as academies. As at 31st August 2015 this was against an overall target of up to 15 schools. Alongside this is the need for our constant review of the budget position as the Trust grows.

ALT has developed a strong locally based hub network of schools that work in partnership to achieve the outcomes described below.

Within one year of transfer all ALT schools will have:

- a fully reviewed curriculum and assessment model and be on a secure footing for sustained improvement
- evidence of clear improvements in the expected progress of pupils in reading writing and mathematics
- over 70% consistently good or better teaching
- established staffing structures to meet the requirement of the new national curriculum and rapid improvement
- contracts reviewed to ensure maximum value for money
- established and effective Local Governing Bodies with training and regular updates
- systems for making highly effective use of individual pupil data to effect improvement
- attendance in line with or better than the national average

Within two full academic years no sponsored school will be below floor targets.

Within two years the KS1 and 2 outcomes in English and Maths will rise in our sponsored academies by a minimum of 10% and continue accelerated progress until they reach and exceed national expectations. This will be achieved through a strong and consistent focus on the core subjects and verified through internal and external lesson judgements against Ofsted criteria.

It is important to also define success more broadly than KS2 targets alone and ALT expects improvements in the following areas:

- Improvement in planning and innovation.
- School self-evaluation and the reviewing and monitoring of progress for continuous improvement.
- Joint working across hubs to share and seed effective practice
- The establishment of a strong professional partnership of school leaders; who share responsibility for the success of the Trust and the outcomes for all its pupils

Our financial key performance indicators across the trust are shown below, which show a change in the staff costs KPI basis for 2016:

	2016 Target	2015 Actual	2015 Target
Teaching staff costs as a % of total outgoing resources	N/A	61.3%	68%
Total staff costs as a % of total outgoing resources	75%	73.5%	N/A
	£'000	£'000	£'000
Total incoming resources from charitable activities	26,600	26,002	22,600
Net current assets	3,900	3,834	2,100



## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

##### Primary and Secondary - Hub Based

As the Hub model has developed and become more embedded across the Trust it has now been possible to identify the strengths and areas for development both within schools and across a hub. The added capacity of the Cambridgeshire Hub Lead allows for the alignment of key activities, ensuring consistency in resource, challenge and support. This allows for a report on each hub's activities alongside individual schools progress.

#### HUB LOWESTOFT

##### Priorities

- Assessment and curriculum development
- Marking and Feedback development
- Newly Qualified Teacher (NQT) Induction Programme
- Subject Leaders Development Group (SLDG)
- Pupil Premium Self Reviews in place
- Induction for new staff to Hub
- Recruitment and succession planning (detail TBC)

##### School to School Collaboration

- SLDG group
- Increased involvement with Leading Active Learning (LAL) (to include support staff)
- Joint Sports Programme in place
- Moderation programme in place for the whole year (RA lead)
- Family Support Worker network of support
- Safeguarding training in place for all staff and governors
- Well-Being: Flu jabs being provided for all staff
- Bridge Project on the Arts in place across the hub
- Hub diary/handbook to website
- Assessment for Learning (AfL) Feedback training for TA staff 03.09.15 @ Westwood

#### Westwood Primary, Lowestoft

EYFS remains a strength (outstanding) with the school being asked to speak at national conferences; colleagues are also providing support across the Hub. FI teacher is taking on additional responsibility and is included in the forthcoming LAL programme. The school are well advanced in the implementation of new assessment systems and cyclical plans in place to develop the curriculum. School Development Planning and Self Evaluation processes are strong. Strong strategic leadership and role modelling has ensured rapid school improvement but, with 2 x NQT and maternity cover (in addition to year group changes) time to embed and support this change is needed before a re-inspection is even considered.

#### Grove Primary, Lowestoft

Although nationally reported data has shown progress over time, the 2015 results declined. Attendance also remains a key focus area. There was very positive start to term, particularly with relation to T&L and the vibrant curriculum. A learning review at the end of last term raised some concerns as to pupil learning behaviours in addition to some RI teaching. Changes in staffing (and year groups) have since taken place and an early OfSTED review planned for 1 October will provide clarity. As a part of this review there needs to be a clear focus on the ability of the children to articulate their learning. SEF and SDP processes are in hand but there remains a real need to ensure that the context of the school is clearly evident, particularly given the Y6 results in 2015. A SEN review (by the acting DHT) is currently underway. A similar EYFS review is being discussed (22.09.15) and should indicate an Outstanding grading. Further support is needed to ensure that Governors are 'OfSTED ready.'

#### Red Oak, Lowestoft

Results at the end of KS2 in 2015 were significantly improved but this improvement cannot, as yet, be seen as a trend. GPS results were the lowest across the Trust and KS1 data is, in general, well below national. Mobility remains the most serious concern; a significant number of pupils have already been admitted to the school this term (including in Y6) and many have serious specific needs.

There have, however, been quite dramatic developments in the past 6 months; the school is now calm and well organised. Pupils' learning behaviours have improved, staffing is more secure and the 4 NQT staff have received a positive induction. Senior leadership has been strengthened and key staff have been placed in appropriate year groups. Recent visits to the school from Regional Officers and ALT colleagues have confirmed these positive developments.

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

###### Pakefield, Lowestoft

Whilst not expecting an inspection until the end of the academic year there is an intense focus on the quality of T&L during this term. Consequently, EYFS and Marking and Feedback are key features of the new SDP in addition to on going strategic objectives for T&L, disadvantaged pupils and curriculum/assessment.

A maths review 30.09.15 and OFSTED style review on 13/14.10.15 will provide clear indicators for next steps. Systems are in place to ensure that Governors understand their role and that of the Trust.

###### Reydon, Lowestoft

Significant staffing changes have taken place for the start of the new academic year. The appointment of an experienced teacher (from Hillside) appears to have strengthened capacity. Improved results at KS2 in 2015 reflected the focussed work identified by the EHT and HOS and the impact of the Y6 teacher who remains in this year group for the coming year. The HOS has a clear T&L brief this term and a review of progress and impact is planned by half term with the EHT and Hub Lead.

#### HUB

##### CAMBRIDGESHIRE

###### Priorities

- Assessment and curriculum development
- Staffing and recruitment
- NQT induction
- Governor network and collaborative training
- Embed the work of LAL across Hub

###### School to School Collaboration

- Increased involvement with Leading Active Learning(LAL) (to include support and office staff)
- Leadership Programme Group
- TA Development Programme NWA/KPS and BPS
- Competitive community sports programme led by NWA Team at Burrowmoor to incl Kingsfield
- Moderation programme in place for the whole year (ML lead)
- Assessment and Curriculum group supported by Trust
- Governor training programme developed across hub
- Bridge Project (ML to be involved)

###### Chesterton Primary School, Cambridge

Stable staff in place with a new Head of School starting September - adjusting the leadership model, focused work around this will be supported by the Hub Lead and Trust. Very strong NQT in Reception. Staff starting to work across Chesterton and Isle of Ely Primary (e.g. SENCO and Curriculum and Assessment). Results for Phonics are above national and GLD is above national. There are still challenges to be faced from some parents and pupils - these are being addressed in conjunction with the Trust. Wider support for pupils mental health and well being is being supported by a placentae Project across Isle of Ely and Chesterton - this starts October 2015. Staff are now engaged in a range of CPD offers both within the Trust and with Developing Leaders programme. Standards are good and progress is good - on entry is below national.

###### Burrowmoor Primary School, March

Extensive work post- OFSTED : Including - restructure of teaching roles, TA support roles and middle leadership. Curriculum review to focus on the learning, rigorous systems and non-negotiable put in place to ensure consistency and alignment across the school. Although systems are in place, the impact of them in the classroom is not yet evident. Development of new communication and co-operation strands with parents and the wider community has helped with engagement. For example - Parents forum established, new governing body and chair, refined communication with parents to ensure engagement and relationships are strengthened.

###### Kingsfield Primary, Chatteris

Results are significantly below floor and improvement has not happened as quickly due to on-going recruitment issues. Kingsfield has a full staff for Autumn 15, however it is made up of 40% NQT (5). Capacity of SLT (AHT and DHT) has grown and middle leaders have successfully engaged with Leading Active Learning(LAL) programme across all phases - this has led to new roles (Phase leadership). Data is below the floor, Pupil Premium Grant need evaluation and this will be carried out as part of the review process. Quality of teaching and consistency needs to be addressed. Governing body needs to raise challenge and secure a clear picture of the school and where it is going.

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

###### Neale Wade Academy

Extensive work has taken place on the development of capacity at both middle and senior leadership. There is now a Head of School in place (previous VP). The school has seen a positive impact of the Leading Active Learning programme across all departments. However, results dropped significantly in maths. The school predicted 62% for 5 A\*-C including E/M they actually achieved 53% but lost 7% off maths results due to a raising of the C/D boundary. English results were 75% and the levels of progress were very high. Progress across subjects - there were some other departments that let the school down e.g. MFL and Art - these have been addressed quickly by the SLT (training, visiting settings with good practice, adoption of new systems). The internal view of the school and its progress will be monitored and evaluated by Hub Lead with external support.

###### Isle of Ely Primary

Although split across two temporary buildings on a host site, the school has established itself well within the community. External and internal reviews of the curriculum, teaching and learning and pupil progress clearly demonstrate very good progress. Recruitment of high quality staff has enabled a more flexible staffing structure - adding significant capacity to small team. New governing body formed and Head of School in place alongside Exec Head teacher. The team are engaged in Leading Active Learning programme (LAL) this year which should benefit both in terms of capacity building and also engagement with the wider Trust network. The whole school will move to the new build in Dec 15/Jan 16 - opening the Spring Term in a new setting - focused transitional planning is needed to ensure the school opens in January. Developing the Head of School role and Exec Head teacher role to ensure greatest impact - this is a basis of the work by Hub Lead for Autumn.

#### HUB IPSWICH

##### Priorities

- Assessment and curriculum development
- Marking and Feedback development
- Leadership Solution Sessions Scheduled for: EYFS, KS1, LKS2, UKS2, Deputy headteachers
- Challenge meetings - Scheduled for middle leaders in all schools
- Hub Development Conferences - assessment, curriculum and teaching and learning

##### School to School Collaboration

- Leading Active Learning Groups
- Moderation and assessment development
- Subject and Phase collaboration
- Leadership support and challenge
- Bridge Arts Project
- Governor development

The hub reviewed how it increased capacity and had impact last year. The formal, scheduled collaboration was seen as very useful. It was also noted, however, that a good deal of valuable inter-school cooperation was on an 'as useful' basis. We have therefore introduced a standing item for hub meetings; Headteachers will share the current priorities or emerging challenges for the school and request liaison or support from other schools. This could be providing an opportunity to observe effective practice, inviting a colleague to be part of a planning meeting, or even a request for an 'outside' set of eyes to give an objective perspective. To support this, it has been agreed that a directory of effective practice within the hub will be created.

###### Hillside, Ipswich

- Mobility is an issue that has impacted on results
- Ensuring the nine new teaching staff are inducted effectively and perform well
- Support the three new phase leaders (EYFS, LKS2, UKS2)
- Improve T&L (particularly through the new role of Lead practitioner)
- Establish and increasingly effective Local Governing Body
- will support the SLT with regard to self-evaluation and strategic planning - regular strategic meetings with Headteacher and pertinent leaders
- emphases during middle leader challenge meetings will reflect these priorities
- Middle leadership will be strengthened through a programme of solution-focused coaching sessions
- will conduct Quality of Teaching reviews with PLs
- liaising with Chair of governors to support the development of the LGB - two immediate actions for the CoG is to draw up an improvement plan and develop a LGB monitoring and evaluation process
- LAL programme - three colleagues from Hillside are participating

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Achievement and performance

###### Gusford, Ipswich

Good improvement in results, DHT in place who has good background and knowledge of assessment and progress measure. The Hub lead has coached the HT well and developed really strong leadership qualities. The school is more strategic in its view of school improvement. Key focus areas

- The standard of work in books and the quality of marking and feedback
- Although writing improved by 19% in KS2 - maintain momentum on improvement
- Promoting children's responsibility for learning and improving learning behaviours
- Developing leadership at all levels
- LAL will be supported with three colleagues

###### Sidegate, Ipswich

Consistent improvement needs to be secured, the level of Pupil Premium pupils is low and the actual results could be improved. Stable staff, good use of Leading Active Learning Programme to develop colleagues. Key focus areas

- Increase opportunities for children to develop and demonstrate writing skills
- Developing T&L within a mastery curriculum
- Increasing creativity in the classroom

Further development of the Bridge Arts Project will enhance curriculum.

#### Financial review

##### *Principal funding sources*

The great majority of the Trust's income is derived from recurrent grants from the EFA (Education Funding Agency) to each of the individual Academies within the Trust. The use of these funds is restricted to the particular purpose of the grant. The grants received from the EFA in the period 1st September 2014 to 31st August 2015 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Voluntary income of £6,743,000 (2014: £28,089,000) is included within the Statement of Financial Activities in respect of fixed assets and cash balances transferred on the conversion of each school transferred into the Trust, in accordance with EFA requirements. Fixed Assets transferred at conversion are included in the Restricted Fixed Asset Fund. All other assets and liabilities introduced, excluding the opening LGPS (Local Government Pension Scheme) deficit position are included within unrestricted funds. The LGPS deficit introduced in respect of new schools is shown as "Transfers of FRS 17 deficits from Local Authorities" and amounted to £610,000 (2014: £1,818,000). The total deficit carried forward on the restricted fund pension reserve, calculated in accordance with the requirements of Financial Reporting Standard (FRS) 17 amounted to £7,280,000 (2014: £6,050,000).

During the year ended 31st August 2015 the Trust received total income, including capital income, of £34,705,000 (2014: £51,815,000), of which £1,784,000 (2014: £1,915,000) was unrestricted income. Total resources expended for the year ended 31st August 2015 amounted to £28,032,000 (2014: £18,500,000). Total funds carried forward as at 31 August 2015 amounted to £86,112,000 (2014: £80,119,000).

##### *Investment policy*

The Trust works with its bankers (Barclays PLC) to place surplus funds held in individual Academy accounts on deposit. This process does provide limited additional income and will be kept under review to establish if arrangements can be made that improve this position without placing funds at risk.

## THE ACTIVE LEARNING TRUST LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2015

#### STRATEGIC REPORT

##### Financial review

##### Reserves policy

The trustees review the level of reserves held on an annual basis. This review encompasses the level and sustainability of current and future income streams, the need to match income with commitments, and the adequacy of reserves. The Trust's current level of reserves, both restricted and unrestricted, is as shown with the financial statements, see note 18.

The trustees have not so far set a minimum level for the free reserves that should be maintained by the Trust or its individual Academies. There is, however, a clear expectation that reserves will be maintained at a level sufficient to cover delays between spending and receipt of grants and to provide a contingency to deal with unexpected emergencies.

The Trust also maintains one further fund, the LGPS fund. This represents the charitable company's share of the surplus or deficit of the Cambridgeshire CC and Suffolk CC pension funds, calculated in accordance with FRS17. Further details of the calculations and assumptions underlying the balance on this fund are set out in the financial statements.

##### Principal risks and uncertainties

The Trust operates a risk register which is reviewed and updated regularly and reported to the Trust's Audit Committee and then onto the Trust Board. In terms of risks, we have sought to implement the range of policies to act as countermeasures to those risks as well as maintaining effective communication across the Trust and its schools to ensure that risks are minimised.

Our uncertainties relate primarily to the timing of schools joining the Trust, which is outside of the Trust's decision making and the potential impact on budgets both by fluctuations in pupil numbers at school level (the main driver of budgets) and changes in the funding scheme for schools. To reduce the impact of these uncertainties we require longer term planning at school level, which provides prudent estimates of pupil numbers and keeping in contact with national proposals around funding. This enables us to make early decisions to protect the financial position of the Trust.

##### Financial and risk management objectives and policies

Our objectives are to ensure that all schools across the Trust and the Trust itself, has policies and procedures in place that are clear and easily understood and implemented. We have continued to work with our partner, Handsam Ltd, to provide model health and safety policies both for the Trust and for each individual schools to implement locally. In addition to those policies, we have provided a range of policies across human resources, finance and procurement that are designed to ensure that all schools work in ways commensurate with their legal responsibilities and in ways which secure the financial position of the Trust.

##### Future developments

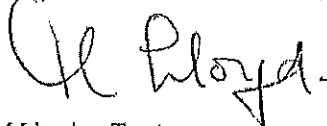
The Department for Education has confirmed that the Active Learning Trust is an approved sponsor for schools in Cambridgeshire and Suffolk. At the time of writing, the Trust is aware that other schools wish to join the Trust, but such approvals are in the hands of the Secretary of State.

In terms of the Trust's work for other schools and trusts, we continue to seek potential work that is in line with our approved memorandum and articles of association, but the amount of work is likely to be lower than in previous years due to the increased number of schools likely to join the Trust.

#### AUDITORS

The auditors, SBM Associates Limited, trading as SBM & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10 December 2015 and signed on the board's behalf by:



Ms M Lloyd - Trustee

# THE ACTIVE LEARNING TRUST LIMITED

## GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2015

### Scope of Responsibility

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

The board of the trustees has delegated the 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 and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Active Learning Trust Limited and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

### Governance

The information on governance included here supplements that described in the Report of the Trustees and in the Statement of Trustees Responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Ms L Adams	5	5
D J Bateson OBE	2	5
J Beswick	4	5
C Bush	4	5
M A Kerr	4	5
Ms M Lloyd	5	5
G P Peile	5	5
Ms M Toft	5	5
Mrs J Cutchey	-	-

The finance and general purposes committee is a sub-committee of the main board of trustees. Its purpose is to undertake detailed scrutiny of the Trust's finances and to ensure the Trust's assets are properly secured and maintained. The Committee has been involved in the discussion around processes and procedures, recognising that it has been important for the whole Trust board to be involved in finance decision making to ensure all Trustees have clarity in how the Trust is set up to meet its responsibilities as set out in the Trust's funding statement. The Committee has also overseen the Trust's work to ensure the new school serving Ely in Cambridgeshire opens on time and has also provided the lead on approval of budgets for new schools, where a local governing body is in the process of being established.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
J Beswick (Chair)	3	4
C Bush	1	2
C Bush (as Officer of the Trust)	2	2
G Peile	2	2
G Peile (as Officer of the Trust)	2	2
M Toft	4	4
L Adams (Seconded Chair)	1	1

The audit committee is also a sub-committee of the main board of trustees. Its purpose is as follows:

- Review the risks to internal financial control across the Trust
- Agree and manage a programme of work that will address these risks, inform the statement of internal control and, so far as is possible, provide assurance to the external auditors.

The Committee has delegated responsibility for the overall detailed scrutiny of the Trust's finances and its work informs this annual statement.

Attendance at meetings in the year was as follows:

## THE ACTIVE LEARNING TRUST LIMITED

### GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2015

Trustee	Meetings attended	Out of a possible
L Adams	2	2
C Bush (as Officer of the Trust)	1	2
M Kerr	2	2
G Peile (as Officer of the Trust)	2	2

The Remuneration and Personnel committee is also a sub-committee of the Trust Board. Its purpose is to recommend to the Board the framework or broad policy for the remuneration of the Company's Chief Executive, Chair, the Executive Directors, and the Company Secretary.

Attendance at meetings in the year was as follows:

Trustee	Meetings attended	Out of a possible
D Bateson OBE	1	1
M Lloyd	1	1
M Kerr	1	1

#### Review of Value for Money

As accounting officer of The Active Learning Trust Ltd, the Chief Executive is responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer is aware of the guide to academy value for money statements published by the Education Funding Agency and understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received. The accounting officer sets out below how he has ensured that the academy trust's use of its resources has provided good value for money during the academic year.

The key elements to the work to secure value for money in the Trust are:

- The appointment of a Trust Procurement Manager to focus on the delivery of value for money procurement with the creation of a Trust Procurement Strategy that will be shared with all key stakeholders and deliver a shared understanding of the opportunities and priority areas
- The central management of Formulaic Capital spending programme across the Trust that delivers best value by minimising the overall costs of consultancy and directs funding at the most pressing projects.
  - Specifically the adoption of catering tenders at a number of schools which has reduced the overall costs (subsidy by the school) of meals provision which, in turn, drives more money into front line services.
- Ensured salary levels for the small central team are at or below the median for staff working in similar sized organisations, following an external review of our salary levels which showed in all areas salary levels are below the levels of similar sized organisations.
- Continued to balance the need for central support with external provision so that our costs are, and remain, low compared to other multi academy trusts.

#### The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Active Learning Trust for the period 1 September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements.

## THE ACTIVE LEARNING TRUST LIMITED

### GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2015

#### Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2014 to 31 August 2015 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

#### The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has decided:

- to appoint Caton Fry and Co Ltd as internal auditor

- The Internal Auditors role includes giving advice on financial matters and performing a range of checks on the individual school and academy trust's financial systems. The Internal auditors report their findings to the Audit Committee and the chair of that Committee then reports on that work as part of the report back to the Trust Board.

- During the course of this year of operation, the internal audit workload included completing reports on five academies which had satisfactory outcomes, together with reviews of central trust operations, and trust-wide payroll and month-end procedures.

#### Review of Effectiveness

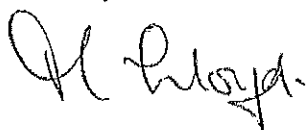
As accounting officer, the Chief Executive has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditors;
- the work of the external auditor;
- the financial management and governance self-assessment process, including the schemes of delegation operating across the Trust and in schools and
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit committee and by the senior executive team and a process of continued assessment ensures that the workplan for the Trust ensures continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 10 December 2015 and signed on its behalf by:

Ms M Lloyd - Trustee



Mr Gary Peile - Accounting Officer





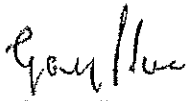
**THE ACTIVE LEARNING TRUST LIMITED**

**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE  
FOR THE YEAR ENDED 31 AUGUST 2015**

As accounting officer of The Active Learning Trust Limited I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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 EFA.



Mr Gary Peile - Accounting Officer

10 December 2015

THE ACTIVE LEARNING TRUST LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2015

The trustees (who act as governors of The Active Learning Trust Limited and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Annual Accounts Direction issued by the Education 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 academy trust and of the incoming resources and application of resources, including the income and expenditure, of the academy trust for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2005;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the academy trust will continue in business.

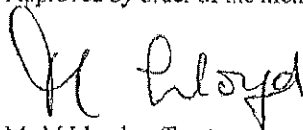
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the academy trust's transactions and disclose with reasonable accuracy at any time the financial position of the academy trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the academy trust 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 academy trust 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 EFA/DfE have been applied for the purposes intended.

In so far as the trustees are aware:

- there is no relevant audit information of which the academy trust's auditors are 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 auditors are aware of that information.

Approved by order of the members of the board of trustees on 10 December 2015 and signed on its behalf by:



Ms M Lloyd - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ACTIVE LEARNING TRUST LIMITED**

We have audited the financial statements of The Active Learning Trust Limited for the year ended 31 August 2015 on pages twenty to forty four. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2014 to 2015 issued by the Education Funding Agency (EFA).

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

### **Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page sixteen, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the academy trust's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA.

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

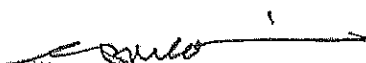
In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE ACTIVE LEARNING TRUST LIMITED**

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

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.



Stephen McAlpine FCA (Senior Statutory Auditor)  
for and on behalf of SBM Associates Limited, trading as SBM & Co  
Statutory Auditor  
24 Wandsworth Road  
London  
SW8 2JW

10 December 2015

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
THE ACTIVE LEARNING TRUST LIMITED AND THE EDUCATION FUNDING AGENCY**

In accordance with the terms of our engagement and further to the requirements of the Education Funding Agency (EFA), as included in the Academies Accounts Direction 2014 to 2015, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Active Learning Trust Limited during the period 1 September 2014 to 31 August 2015 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Active Learning Trust Limited and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Active Learning Trust Limited and the EFA 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 Active Learning Trust Limited and the EFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Active Learning Trust Limited's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Active Learning Trust Limited's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1 September 2014, 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 2014 to 2015. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2014 to 2015 issued by the EFA. 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.

We conducted our work in accordance with Technical Release TECH08/12AAF issued by the Institute of Chartered Accountants in England and Wales. In accordance with that Technical Release we have carried out the procedures we consider necessary to be able to report on whether anything has come to our attention which suggests that in all material respects expenditure disbursed and income received have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them. Other than those procedures undertaken for the purposes of our audit of the financial statements of The Active Learning Trust Limited for the year ended 31 August 2015 which provide evidence on Regularity our work is limited to only those additional procedures necessary to provide limited assurance.

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2014 to 31 August 2015 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

10 December 2015

**THE ACTIVE LEARNING TRUST LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

				2015	2014
		Unrestricted	Restricted	Restricted	
	Note	fund	funds	Fixed Asset	Total
		£'000	£'000	Fund	funds
		£'000	£'000	£'000	£'000
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	28	-	-	28
Voluntary income - Transfer from Local Authority on conversion	22	-	-	6,743	6,743
Activities for generating funds	3	1,637	-	-	1,637
Investment income	4	14	-	-	14
<b>Incoming resources from charitable activities</b>					
Academy's educational operations	5	105	25,168	729	26,002
Other incoming resources		-	281	-	281
<b>Total incoming resources</b>		<b>1,784</b>	<b>25,449</b>	<b>7,472</b>	<b>34,705</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising trading: cost of goods sold and other costs	7	35	-	-	35
<b>Charitable activities</b>					
Academy's educational operations	8	1,597	24,397	1,478	27,472
Governance costs	9	525	-	-	525
<b>Total resources expended</b>	<b>6</b>	<b>2,157</b>	<b>24,397</b>	<b>1,478</b>	<b>28,032</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>					
		(373)	1,052	5,994	6,673
Gross transfers between funds 18		(243)	-	243	-
Net incoming/(outgoing) resources before other recognised gains and losses		(616)	1,052	6,237	6,673
Transfers of FRS 17 deficits from Local Authorities		-	(610)	-	(610)
Net income/(expenditure)		(616)	442	6,237	6,063
Actuarial gains/losses on defined benefit schemes		-	(70)	-	(70)
Net movement in funds		(616)	372	6,237	5,993

The notes form part of these financial statements

THE ACTIVE LEARNING TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2015

				2015	2014
	Note	Unrestricted fund £'000	Restricted funds £'000	Restricted Fixed Asset Fund £'000	Total funds Total funds
RECONCILIATION OF FUNDS		£'000	£'000	£'000	£'000
Total funds brought forward		1,418	(5,141)	83,842	80,119
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS CARRIED FORWARD		<u>802</u>	<u>(4,769)</u>	<u>90,079</u>	<u>86,112</u>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>80,119</u>

Incoming resources and resources expended arise from continuing activities and include the post-acquisition results of schools detailed in Note 22 to the financial statements.

The notes form part of these financial statements

THE ACTIVE LEARNING TRUST LIMITED (REGISTERED NUMBER: 07903002)

BALANCE SHEET  
AT 31 AUGUST 2015

					2015	2014
		Unrestricted	Restricted	Restricted	Total	Total
	Note	fund	funds	Fixed Asset	funds	funds
		£'000	£'000	Fund	£'000	£'000
<b>FIXED ASSETS</b>						
Tangible assets	13	-	-	89,558	89,558	83,706
<b>CURRENT ASSETS</b>						
Stocks	14	11	-	-	11	5
Debtors	15	571	32	-	603	680
Cash at bank and in hand		<u>1,792</u>	<u>2,482</u>	<u>521</u>	<u>4,795</u>	<u>2,956</u>
		2,374	2,514	521	5,409	3,641
<b>CREDITORS</b>						
Amounts falling due within one year	16	(1,573)	(2)	-	(1,575)	(1,178)
<b>NET CURRENT ASSETS</b>		<u>801</u>	<u>2,512</u>	<u>521</u>	<u>3,834</u>	<u>2,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		801	2,512	90,079	93,392	86,169
<b>PENSION LIABILITY</b>	19	-	(7,280)	-	(7,280)	(6,050)
<b>NET ASSETS</b>		<u>801</u>	<u>(4,768)</u>	<u>90,079</u>	<u>86,112</u>	<u>80,119</u>
<b>FUNDS</b>	18					
Unrestricted funds:						
General fund					801	1,418
Restricted funds:						
Restricted Fixed Asset Fund					89,558	83,700
Pension reserve					(7,280)	(6,050)
General Annual Grant (GAG)					2,222	511
Other DFE/EFA grants					-	8
Other government grants					93	53
DFE/EFA capital grants					521	142
Start Up Grant					<u>197</u>	<u>337</u>
					<u>85,311</u>	<u>78,701</u>
<b>TOTAL FUNDS</b>					<u>86,112</u>	<u>80,119</u>

The notes form part of these financial statements



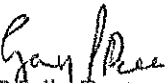
THE ACTIVE LEARNING TRUST LIMITED (REGISTERED NUMBER: 07903002)

BALANCE SHEET - CONTINUED  
AT 31 AUGUST 2015

The financial statements were approved by the Board of Trustees on 10 December 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C Bush', with a horizontal line underneath.

C Bush -Trustee

A handwritten signature in black ink, appearing to read 'G P Peile', with a horizontal line underneath.

G P Peile -Trustee

The notes form part of these financial statements

THE ACTIVE LEARNING TRUST LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	2015 £'000	2014 £'000
Net cash inflow from operating activities	1	1,340	6,721
Cash transferred on conversion to an academy	22	166	689
Returns on investments and servicing of finance	2	14	-
Capital expenditure and financial investment	2	319	(5,881)
		<u>1,832</u>	<u>1,529</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		<u>1,839</u>	<u>1,529</u>
Change in net debt resulting from cash flows		<u>1,839</u>	<u>1,529</u>
Movement in net debt in the period		1,839	1,529
Net debt at 1 September		<u>2,956</u>	<u>1,427</u>
Net debt at 31 August		<u>4,795</u>	<u>2,956</u>

Cash flows arise from continuing activities and include the post-acquisition results of schools detailed in Note 22 to the financial statements.

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2015

1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£'000	£'000
Net incoming resources	6,673	33,315
Depreciation charges	1,128	865
Capital grants from DfE/EFA	(708)	(135)
Transfer from Local Authority on conversion	(6,743)	(28,089)
Interest received	(14)	-
Increase in stocks	(6)	(5)
Decrease in debtors	61	61
Increase in creditors	402	464
Difference between pension charge and cash contributions	<u>536</u>	<u>245</u>
Net cash inflow from operating activities	<u>1,340</u>	<u>6,721</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£'000	£'000
Returns on investments and servicing of finance		
Interest received	<u>14</u>	<u>-</u>
Net cash inflow for returns on investments and servicing of finance	<u>14</u>	<u>-</u>
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(389)	(6,016)
Capital grants from DfE/EFA	<u>708</u>	<u>135</u>
Net cash inflow/(outflow) for capital expenditure and financial investment	<u>319</u>	<u>(5,881)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/9/14	Cash flow	At 31/8/15
	£'000	£'000	£'000
Net cash:			
Cash at bank and in hand	2,956	1,839	4,795
	<u>2,956</u>	<u>1,832</u>	<u>4,788</u>
Total	<u>2,956</u>	<u>1,832</u>	<u>4,788</u>

## THE ACTIVE LEARNING TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards the Companies Act 2006, the requirements of the Statement of Recommended Practice 2005, Accounting and Reporting by Charities and the Academies Accounts Direction 2014 to 2015 issued by the EFA.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the academy trust is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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 entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The value of donated services and gifts in kind provided to the 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 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 the academy's policies.

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### **Donations**

Donations are recognised on a receivable basis where there is entitlement and certainty of receipt and the amount can be reliably measured. 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 in 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 category and depreciated over the useful economic life in accordance with Academy Trust's policies.

##### **Resources expended**

All expenditures is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred in the trust's educational operations.

All resources expended are inclusive of irrecoverable VAT.

##### **Charitable activities**

These are costs incurred on the charity's educational operations.

##### **Governance costs**

Governance costs include the costs attributable to the trust's compliance with constitutional and statutory requirements, including audit, strategic management and trusts' meetings and reimbursed expenses.

## THE ACTIVE LEARNING TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

#### 1. ACCOUNTING POLICIES - continued

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the lease period
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

All assets costing more than £1,000 are capitalised.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of financial activities and are carried forward in the Balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy's depreciation policy.

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 in the Statement of Financial Activities.

On conversion to academy status the trust's academies have been granted the use of the site each academy occupies. The lease term is for 125 years from the date of conversion or until such time as the sites are not used for running each academy, at which point the land and buildings revert back to the lessor. As the risks and rewards of ownership of the land and buildings of each academy have been transferred to the trust, they have been included within voluntary income as part of the transfer from the local authority on conversion at their gross value at conversion of £89,910,000. The land and buildings were valued by Lambert Smith Hampton (members of the Royal Institute of Chartered Surveyors) at fair value.

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Taxation

The Active Learning Trust Limited 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 is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### Fund accounting

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Department for Education.

Investment income, gains and losses are allocated to the appropriate fund.

##### 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 one year from the date of approval of the financial statements.

# THE ACTIVE LEARNING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

### 1. ACCOUNTING POLICIES - continued

#### Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 29, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

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 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 gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

#### Conversion to an academy

The conversion from state maintained schools into the trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration and has been accounted for under the acquisition accounting method.

The assets and liabilities transferred on conversion from Pakefield Primary School and Reydon Primary School into the trust have been valued at their fair value, being a reasonable estimate of the current market value that the trustees would expect to pay in an open market for an equivalent item. The fair value is in accordance with the accounting policies set out for academy. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

The land and buildings are held on a 125 year lease as detailed in the fixed asset note to the financial statements.

#### Leased assets

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

### 2. VOLUNTARY INCOME

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
Donations	28	-	28	52
Gifts in kind	-	-	-	5,972
	<u>28</u>	<u>-</u>	<u>28</u>	<u>6,024</u>

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted	Restricted	2015	2014
	funds	funds	Total	Total
	£'000	£'000	funds	funds
	£'000	£'000	£'000	£'000
Fundraising events	145	-	145	136
Shop income	10	-	10	6
Hire of facilities	99	-	99	79
Catering income	465	-	465	408
Music services income	29	-	29	29
Other incoming resources	873	-	873	206
Photocopying income	1	-	1	25
Other incoming resources	15	-	15	-
	<u>1,637</u>	<u>-</u>	<u>1,637</u>	<u>889</u>

4. INVESTMENT INCOME

	Unrestricted	Restricted	2015	2014
	funds	funds	Total	Total
	£'000	£'000	funds	funds
	£'000	£'000	£'000	£'000
Deposit account interest	14	-	14	-

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted	Restricted	2015	2014
	funds	funds	Total	Total
	£'000	£'000	funds	funds
	£'000	£'000	£'000	£'000
Sixth form partnership income	1	-	1	21
Exams income	1	-	1	1
Educational consultancy	24	-	24	30
Grants	-	25,897	25,897	16,376
Nursery operations	79	-	79	228
	<u>105</u>	<u>25,897</u>	<u>26,002</u>	<u>16,656</u>

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS - continued

An analysis of grants received is given below:

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
DfE/EFA revenue grant				
General Annual Grant(GAG)	-	23,329	23,329	14,816
Other DfE/EFA grants	-	27	27	83
Start up grants	-	148	148	387
	-	23,504	23,504	15,286
DfE/EFA capital grant				
DfE Capital Grant	-	708	708	135
Other government grant				
Local Authority grants	-	1,685	1,685	955
	-	25,897	25,897	16,376

6. RESOURCES EXPENDED

	Staff costs £'000	Non-pay expenditure Premises £'000	Other costs £'000	2015 Total £'000	2014 Total £'000
Costs of generating funds					
Fundraising trading; cost of goods sold and other costs	-	-	35	35	43
Charitable activities					
Academies educational operations					
Direct costs	17,188	-	2,377	19,565	12,981
Allocated support costs	3,399	2,593	1,915	7,907	5,136
	20,587	2,593	4,327	27,507	18,160
Governance costs including allocated support costs	-	-	525	525	340
	20,587	2,593	4,852	28,032	18,500

Net resources are stated after charging/(crediting):

	2015 £'000	2014 £'000
Auditors' remuneration	37	22
Operating leases:		
- Plant and machinery	44	33
- Other leases	13	13
Depreciation - owned assets	1,128	866



THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
Sports centre costs	35	-	35	42
Lettings expenditure	-	-	-	1
	<u>35</u>	<u>-</u>	<u>35</u>	<u>43</u>

8. RESOURCES EXPENDED FROM CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
<b>Direct costs</b>				
Teaching and educational support staff	-	17,188	17,188	11,244
Technology costs	265	280	545	599
Educational supplies	6	514	520	359
Examination fees	-	150	150	142
Staff development	154	-	154	79
Educational consultancy	304	-	304	164
Other direct costs	98	159	257	108
Interest on pension scheme liabilities	-	447	447	286
	<u>827</u>	<u>18,738</u>	<u>19,565</u>	<u>12,981</u>
<b>Allocated support costs</b>				
Support staff costs	-	3,399	3,399	2,126
Depreciation	-	1,128	1,128	865
Technology costs	49	-	49	54
Recruitment and support	49	-	49	15
Maintenance of premises and equipment	31	842	873	361
Cleaning	-	152	152	93
Rent and rates	6	117	123	138
Energy costs	-	294	294	208
Insurance	-	23	23	165
Security and transport	93	11	104	78
Catering	-	1,046	1,046	466
Office & administration costs	320	125	445	386
Voluntary fund expenditure	114	-	114	135
Other support costs	<u>108</u>	<u>-</u>	<u>108</u>	<u>46</u>
	<u>770</u>	<u>7,137</u>	<u>7,907</u>	<u>5,136</u>
	<u>1,597</u>	<u>25,875</u>	<u>27,472</u>	<u>18,117</u>

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

9. GOVERNANCE COSTS

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
Accountancy	63	-	63	27
Auditors' remuneration	37	-	37	22
Legal & professional fees	366	-	366	274
HR & payroll services	59	-	59	17
	<u>525</u>	<u>-</u>	<u>525</u>	<u>340</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Staff trustees only receive remuneration in respect of services they provide undertaking their roles as staff, and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the academy trust in respect of their role as trustees. The value of trustees' remuneration was as follows:

Mr G Peile - (staff trustee)

Remuneration: £95,000 - £100,000 (2014: £85,000 - £90,000)

Employer's pension contributions: £10,000 - £15,000 (2014: £0 to £5,000)

Mr C Bush - (staff trustee)

Remuneration: £50,000 - £55,000 (2014: £80,000 - £85,000)

Employer's pension contributions: £nil (2014: £nil)

Mrs M Toft - (staff trustee)

Remuneration: £45,000 - £50,000 (2014: £nil - Mrs M Toft became a staff trustee on 1 September 2014)

Employer's pension contributions: £15,000 - £20,000 (2014: £0 to £5,000)

Trustees' expenses

During the year ended 31 August 2015, expenses totalling £1,665 (2014: £1,967) were reimbursed to 6 trustees (2013: 7 trustees), consisting of travel and subsistence expenses of £1,665 (2014: £1,508), and office costs of £nil (2014: £460).

Other related party transactions involving the trustees are set out in note 20.

**THE ACTIVE LEARNING TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015**

**11. STAFF COSTS**

	2015	2014
	£'000	£'000
Wages and salaries	16,771	10,777
Social security costs	973	719
Other pension costs	<u>2,785</u>	<u>1,843</u>
	20,529	13,339
Compensation payments	<u>58</u>	<u>31</u>
	<u>20,587</u>	<u>13,370</u>

The average number of persons (including senior management team) employed by the academy trust during the year expressed as full time equivalents was as follows:

	2015	2014
Teaching	242	246
Administration & support	369	326
Management	<u>45</u>	<u>17</u>
	<u>656</u>	<u>589</u>

The number of employees whose emoluments fell within the following bands was:

	2015	2014
£60,001 - £70,000	8	8
£70,001 - £80,000	3	3
£80,001 - £90,000	-	1
£90,001 - £100,000	2	2
£100,000 +	<u>-</u>	<u>1</u>
	<u>13</u>	<u>15</u>

Nine of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2015 employer's pension contributions for staff earning over £60,000 amounted to £87,545 (2014: £96,594). Three employees participated in the Local Government Pension Scheme; employer's pension contributions amounted to £42,775 (2014: £10,518).

**Staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £58,002 (2014: £31,379). Individually the payments were: £907, £2,000, £2,140, £2,500, £4,864, £5,720, £6,503, £7,368 and £26,000.

**12. TRUSTEES' AND OFFICERS' INSURANCE**

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

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

13. TANGIBLE FIXED ASSETS

	Long leasehold £'000	Fixtures and fittings £'000	Motor vehicles £'000	Computer equipment £'000	Totals £'000
<b>COST</b>					
At 1 September 2014	83,319	834	-	702	84,855
Additions	<u>6,591</u>	<u>143</u>	<u>25</u>	<u>221</u>	<u>6,980</u>
At 31 August 2015	<u>89,910</u>	<u>977</u>	<u>25</u>	<u>923</u>	<u>91,835</u>
<b>DEPRECIATION</b>					
At 1 September 2014	643	162	-	344	1,149
Charge for year	<u>698</u>	<u>146</u>	<u>3</u>	<u>281</u>	<u>1,128</u>
At 31 August 2015	<u>1,341</u>	<u>308</u>	<u>3</u>	<u>625</u>	<u>2,277</u>
<b>NET BOOK VALUE</b>					
At 31 August 2015	<u>88,569</u>	<u>669</u>	<u>22</u>	<u>298</u>	<u>89,558</u>
At 31 August 2014	<u>82,676</u>	<u>672</u>	<u>-</u>	<u>358</u>	<u>83,706</u>

14. STOCKS

	2015 £'000	2014 £'000
Stocks	<u>11</u>	<u>5</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £'000	2014 £'000
Trade debtors	26	6
Other debtors	-	384
VAT	159	221
Prepayments and accrued income	<u>418</u>	<u>69</u>
	<u>603</u>	<u>680</u>

**THE ACTIVE LEARNING TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£'000	£'000
Trade creditors	201	193
Social security and other taxes	292	261
Other creditors	320	343
Accruals and deferred income	<u>762</u>	<u>381</u>
	<u>1,575</u>	<u>1,178</u>

**17. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

	2015	2014
	£'000	£'000
Other operating leases		
Expiring:		
Within one year	27	2
Between one and five years	<u>33</u>	<u>8</u>
	<u>60</u>	<u>10</u>

**18. MOVEMENT IN FUNDS**

	At 1/9/14	Net movement in funds	Transfers between funds	At 31/8/15
	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>				
General fund	1,418	(374)	(243)	801
<b>Restricted funds</b>				
Restricted Fixed Asset Fund	83,700	5,615	243	89,558
Pension reserve	(6,050)	(1,230)	-	(7,280)
General Annual Grant (GAG)	511	1,711	-	2,222
Other DfE/EFA grants	8	(8)	-	-
Other government grants	53	40	-	93
DfE/EFA capital grants	142	379	-	521
Start Up Grant	<u>337</u>	<u>(140)</u>	<u>-</u>	<u>197</u>
	78,701	6,367	243	85,311
<b>TOTAL FUNDS</b>	<u>80,119</u>	<u>5,993</u>	<u>-</u>	<u>86,112</u>

Transfers between funds during the year represent the use of unrestricted funds for expenditure on assets capitalised within the balance sheet.

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Movement in funds £'000
<b>Unrestricted funds</b>				
General fund	1,784	(2,158)	-	(374)
<b>Restricted funds</b>				
Restricted Fixed Asset Fund	6,743	(1,128)	-	5,615
Pension reserve	280	(830)	(680)	(1,230)
General Annual Grant (GAG)	23,335	(21,624)	-	1,711
Other DfE/EFA grants	-	(8)	-	(8)
Other government grants	1,686	(1,646)	-	40
DfE/EFA capital grants	729	(350)	-	379
Start Up Grant	<u>148</u>	<u>(288)</u>	<u>-</u>	<u>(140)</u>
	32,921	(25,874)	(680)	6,367
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>34,705</u>	<u>(28,032)</u>	<u>(680)</u>	<u>5,993</u>

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

18. MOVEMENT IN FUNDS - continued

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2015.

Analysis of academies by fund balance

Fund balances at 31 August 2015 were allocated as follows:

	Total £'000
The Neale-Wade Academy	1,597
Burrowmoor Academy	268
Westwood Academy	147
Gusford Primary School	149
Chesterton Primary School	26
Red Oak Primary School	236
Grove Primary School	131
Sidegate Primary School	227
Hillside Primary School	83
Kingsfield Primary School	253
Pakefield Primary School	94
Reydon Primary School	81
Isle of Ely Primary School	5
Central services	537
	3,834
Restricted fixed asset fund	89,558
Pension reserve	(7,280)
Total	86,112

Analysis of academies by cost

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

	Teaching and Educational Support Staff £'000	Other Support Staff Costs £'000	Educational Supplies £'000	Other costs (excluding Depreciation) £'000	Total £'000
The Neale-Wade Academy	5,218	970	187	1,514	7,889
Burrowmoor Academy	1,518	292	22	276	2,108
Westwood Academy	642	112	33	180	967
Gusford Primary School	1,774	302	40	367	2,483
Chesterton Primary School	226	29	12	136	403
Red Oak Primary School	1,030	155	11	336	1,532
Grove Primary School	952	123	25	238	1,338
Sidegate Primary School	1,843	218	55	473	2,589
Hillside Primary School	1,540	248	40	467	2,295
Kingsfield Primary School	1,197	143	52	339	1,731
Pakefield Primary School	872	136	16	174	1,198
Reydon Primary School	192	22	13	84	311
Isle of Ely Primary School	184	5	14	71	274
Central Services	-	644	-	582	1,226
	17,188	3,399	520	5,237	26,344

**THE ACTIVE LEARNING TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015**

**18. MOVEMENT IN FUNDS - continued**

**19. PENSION AND SIMILAR OBLIGATIONS**

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

The LGPS is managed by Cambridgeshire Pension Fund and Suffolk Pension Fund. The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2012 and the LGPS 31 March 2013.

Contributions payable as at 31 August 2015 to the TPS scheme amounted to £180,000 (2014: £167,000) and to the LGPS scheme amounted to £131,000 (2014: £110,000) and are included within creditors.



## THE ACTIVE LEARNING TRUST LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

#### 19. PENSION AND SIMILAR OBLIGATIONS - continued

##### Teachers' pension scheme

###### Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

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

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge (currently 14.1%))
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%

During the year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4% from September 2013, which will be payable during the implementation period until the next valuation as at March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer pension costs paid to TPS in the period amounted to £1,293,000 (2014: £952,000).

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

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

###### Local government pension scheme

The LGPS is a defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2015 was £1,513,000 (2014: £853,000), of which employer's contributions totalled £1,186,000 (2014: £667,000). The agreed contribution rate for future years are between 11.4% and 22.6% for employer and between 5.5% and 12.5% for employees being variable based on pay. The projected employer pension expense for the year ending 31 August 2015 amounts to £1,284,000 (2014: £963,000).

The funds that the charitable company is part of are the Cambridgeshire Pension Fund and the Suffolk County Council Pension Fund.

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

19. PENSION AND SIMILAR OBLIGATIONS  
- continued

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of 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 amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	2015	2014
	£'000	£'000
Present value of funded obligations	(14,383)	(10,493)
Fair value of plan assets	<u>7,103</u>	<u>4,443</u>
	<u>(7,280)</u>	<u>(6,050)</u>
Deficit	<u>(7,280)</u>	<u>(6,050)</u>
Liability	<u>(7,280)</u>	<u>(6,050)</u>

The amounts recognised in the statement of financial activities are as follows:

	Defined benefit pension plans	
	2015	2014
	£'000	£'000
Current service cost	1,570	797
Interest cost	447	286
Expected return	<u>(281)</u>	<u>(157)</u>
	<u>1,736</u>	<u>926</u>
Actual return on plan assets	<u>149</u>	<u>325</u>

The actuarial gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adopted of FRS 17 is a £992,000 loss (2014: £922,000 loss).

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2015	2014
	£'000	£'000
Defined benefit obligation	(10,493)	(4,969)
Current service cost	(1,570)	(797)
Contributions by scheme participants	(327)	(186)
Interest cost	(447)	(286)
Actuarial losses/(gains)	37	(1,090)
Business combinations	<u>(1,583)</u>	<u>(3,165)</u>
	<u>(14,383)</u>	<u>(10,493)</u>

**THE ACTIVE LEARNING TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015**

**19. PENSION AND SIMILAR OBLIGATIONS**  
- continued

Changes in the fair value of scheme assets are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2015</b>	<b>2014</b>
	<b>£'000</b>	<b>£'000</b>
Fair value of scheme assets	4,443	1,918
Contributions by employer	1,186	667
Contributions by scheme participants	327	186
Expected return	281	157
Actuarial gains/(losses)	(132)	168
Business combinations	<u>998</u>	<u>1,347</u>
	<u><b>7,103</b></u>	<u><b>4,443</b></u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	<b>Defined benefit pension plans</b>	
	<b>2015</b>	<b>2014</b>
Equities	70%	70.4%
Bonds	18.4%	19%
Property	9.7%	8.8%
Cash	1.9%	1.8%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages)

	<b>2015</b>	<b>2014</b>
Discount rate	3.8%	3.8%
Expected return on scheme assets	3.8%	5.6%
Future salary increases	4.6%	4.5%
Future pension increases	2.7%	2.7%

Breakdown of the average expected return on assets by category is as follows:

Period Ended	<b>31 August 2015</b>	<b>31 August 2014</b>
	<b>% p.a.</b>	<b>% p.a.</b>
Equities	3.8%	6.0%
Bonds	3.8%	3.4%
Property	3.8%	4.6%
Cash	3.8%	3.3%

**Mortality**

The current mortality assumptions are based on the Fund's Vita Curves with improvements in line with the CMI 2010 model assuming the current rate of improvements has peaked and will converge to a long term rate of 1.25% p.a.. The assumed life expectations on retirement age 65 are:

	<b>Males</b>	<b>Females</b>
Current pensioners	<b>22.4 years</b>	<b>24.4 years</b>
Future pensioners*	<b>24.3 years</b>	<b>26.9 years</b>

\* Figures assume members aged 45 as the last formal valuation date

**Historic mortality**

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future life expectancies are shown below, and are the same for both the Cambridgeshire Pension Fund and the Suffolk Pension Fund

**THE ACTIVE LEARNING TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015**

**19. PENSION AND SIMILAR OBLIGATIONS**  
- continued

Period Ended	Prospective pensioners and pensioners
31 August 2014	CMI 2010 model assuming that the current rate of improvement has reached a peak and will converge to a long term rate of 1.25%

Please note that the mortality assumptions used at the date the trust joined the Fund and the accounting period end are identical.

**Commutation**

An allowance is included for future retirements to elect to take 25% of the maximum additional tax-free cash up to HMRC limits for pre-April 2008 service and 63% of the maximum tax-free cash for post-April 2008 service.

Amounts for the current and previous two periods are as follows:

	2015 £'000	2014 £'000	2013 £'000
<b>Defined benefit pension plans</b>			
Defined benefit obligation	(14,383)	(10,493)	(4,969)
Fair value of scheme assets	7,103	4,443	1,918
Deficit	(7,280)	(6,050)	(3,051)
Experience adjustments on scheme assets	(132)	168	(24)

**20. RELATED PARTY DISCLOSURES**

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

No related party transactions took place in the period of account.

# THE ACTIVE LEARNING TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2015

### 21. CENTRAL SERVICES

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

- human resources
- financial services
- legal services
- school improvement services

The trust charges for these services on the following basis:

- a flat percentage of income at 4% of all GAG-related income
- Isle of Ely Primary School was opened on 1 September 2014 and was charged an additional amount for central services due to the higher level of services and support being provided, including a centrally-managed budget, together with planning and support in respect of a new school building project.

The actual amounts charged during the year were as follows:

	£'000
Burrowmoor Primary School	54
Chesterton Primary School	13
Fen Park Primary School	50
Gusford Academy	80
Grove Primary School	43
Hillside Primary School	69
Isle of Ely Primary School	80
Kingsfield Primary School	56
Neale-Wade Academy	270
Pakefield Primary School	39
Reydon Primary School	14
Sidegate Primary School	81
Westwood Academy	32
	<u>881</u>

### 22. CONVERSION TO AN ACADEMY

On 1 January 2015, Pakefield Primary School converted to academy trust status under the Academics Act 2010 and all the operations and assets and liabilities were transferred to The Active Learning Trust Ltd from Suffolk County Council for £nil consideration. The school has been renamed as Red Oak Primary School.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total £'000
Tangible fixed assets				
Freehold/leasehold land & buildings			3,555	3,555
Other tangible fixed assets			111	111
Budget surplus on LA funds	154			154
LGPS pension deficit		(548)		(548)
Net assets	<u>154</u>	<u>(548)</u>	<u>3,666</u>	<u>3,272</u>

THE ACTIVE LEARNING TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2015

The above net assets include £153,600 as cash transferred.

On 1 March 2015, Reydon Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to The Active Learning Trust Ltd from the Suffolk County Council for £nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total £'000
Tangible fixed assets				
Freehold/leasehold land & buildings			3,036	3,036
Other tangible fixed assets			41	41
Budget surplus on LA funds	12			12
LGPS pension deficit		(62)		(62)
Net assets	12	(62)	3,077	3,027

The above net assets include £12,031 as cash transferred.

**THE ACTIVE LEARNING TRUST LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
<b>INCOMING RESOURCES</b>				
<b>Voluntary income</b>				
Donations	28	-	28	52
Gifts in kind	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,972</u>
	28	-	28	6,024
<b>Voluntary income - Transfer from Local Authority on conversion</b>	-	6,743	6,743	28,089
<b>Activities for generating funds</b>				
Fundraising events	145	-	145	136
Shop income	10	-	10	6
Hire of facilities	99	-	99	79
Catering income	465	-	465	408
Music services income	29	-	29	29
Other incoming resources	873	-	873	206
Photocopying income	1	-	1	25
Other incoming resources	<u>15</u>	<u>-</u>	<u>15</u>	<u>-</u>
	1,637	-	1,637	889
<b>Investment income</b>				
Deposit account interest	14	-	14	-
<b>Incoming resources from charitable activities</b>				
Sixth form partnership income	1	-	1	21
Exams income	1	-	1	1
Educational consultancy	24	-	24	30
Grants	-	25,897	25,897	16,376
Nursery operations	<u>79</u>	<u>-</u>	<u>79</u>	<u>228</u>
	105	25,897	26,002	16,656
<b>Other incoming resources</b>				
Expected return on pension scheme assets	<u>-</u>	<u>281</u>	<u>281</u>	<u>157</u>
<b>Total incoming resources</b>	1,784	32,921	34,705	51,815
<b>RESOURCES EXPENDED</b>				
<b>Fundraising trading: cost of goods sold and other costs</b>				
Sports centre costs	35	-	35	42
Lettings expenditure	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
	35	-	35	43

This page does not form part of the statutory financial statements

**THE ACTIVE LEARNING TRUST LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
<b>Charitable activities</b>				
Wages	-	13,998	13,998	9,044
Social security	-	855	855	616
Pensions	-	2,277	2,277	1,553
Staff severance costs	-	58	58	31
Technology costs	265	280	545	599
Educational supplies	6	514	520	359
Examination fees	-	150	150	142
Staff development	154	-	154	79
Educational consultancy	304	-	304	164
Other direct costs	99	158	257	108
Interest on pension scheme liabilities	-	447	447	286
	<u>828</u>	<u>18,737</u>	<u>19,565</u>	<u>12,981</u>
<b>Governance costs</b>				
Accountancy	63	-	63	27
Auditors' remuneration	37	-	37	22
Legal & professional fees	366	-	366	274
HR & payroll services	59	-	59	17
	<u>525</u>	<u>-</u>	<u>525</u>	<u>340</u>
<b>Support costs</b>				
<b>Management</b>				
Wages	-	519	519	163
Social security	-	3	3	2
Pensions	-	40	40	19
	<u>-</u>	<u>562</u>	<u>562</u>	<u>184</u>
<b>Finance</b>				
Wages	-	1,503	1,503	1,040
Social security	-	95	95	86
Pensions	-	285	285	185
Bank interest & charges	6	-	6	3
Other finance costs	7	-	7	2
	<u>13</u>	<u>1,883</u>	<u>1,896</u>	<u>1,316</u>
<b>Information technology</b>				
Technology costs	49	-	49	54
<b>Human resources</b>				
Recruitment and support	49	-	49	15
Security and transport	93	11	104	78
	<u>142</u>	<u>11</u>	<u>153</u>	<u>93</u>
<b>Premises</b>				
Premises staff wages	-	590	590	384
Social security	-	17	17	12
Pensions	-	145	145	62
Maintenance of premises and equipment	31	842	873	362
Carried forward	31	1,594	1,625	820

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**THE ACTIVE LEARNING TRUST LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	Unrestricted funds £'000	Restricted funds £'000	2015 Total funds £'000	2014 Total funds £'000
<b>Premises</b>				
Brought forward	31	1,594	1,625	820
Cleaning	-	152	152	93
Rent and rates	6	117	123	138
Energy costs	-	294	294	208
Insurance	-	23	23	165
Depn of long leasehold	-	698	698	509
Depn of fixtures & fittings	-	146	146	118
Motor vehicles	-	3	3	-
Depn of computer equipment	-	281	281	238
Other costs	<u>95</u>	<u>-</u>	<u>95</u>	<u>36</u>
	132	3,308	3,440	2,325
<b>Catering</b>				
Catering staff wages	-	161	161	146
Social security	-	3	3	3
Pensions	-	38	38	24
Catering food/drink	-	942	942	441
Catering equipment/repairs	<u>-</u>	<u>104</u>	<u>104</u>	<u>25</u>
	-	1,248	1,248	639
<b>Other support costs</b>				
Office & administration costs	296	125	421	384
Other support costs	24	-	24	6
Voluntary fund expenditure	<u>114</u>	<u>-</u>	<u>114</u>	<u>135</u>
	<u>434</u>	<u>125</u>	<u>559</u>	<u>525</u>
<b>Total resources expended</b>	<u>2,158</u>	<u>25,874</u>	<u>28,032</u>	<u>18,500</u>
<b>Net income before gains and losses</b>	<u>(374)</u>	<u>7,047</u>	<u>6,673</u>	<u>33,315</u>
<b>Realised recognised gains and losses</b>				
Transfers of FRS 17 deficits from Local Authorities	<u>-</u>	<u>(610)</u>	<u>(610)</u>	<u>(1,818)</u>
<b>Net income</b>	<u><u>(374)</u></u>	<u><u>6,437</u></u>	<u><u>6,063</u></u>	<u><u>31,497</u></u>

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**THE ACTIVE LEARNING TRUST LIMITED**

**GLOSSARY OF TERMS USED WITHIN THE REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2015**

Acronym	Meaning
NQT	Newly qualified teacher
LAL	Leading Active Learning – Trust wide professional development
SLDG	Subject Leader Development Group
PP/PPG	Pupil Premium Grant
SLT	Senior Leadership Team
RWM	Reading Writing Maths combined score
GPS	Grammar Punctuation and Spelling
EYFS	Early Years Foundation Stage (Nursery and Reception)
SEF/SDP	Self evaluation form / School Development Plan
T&L	Teaching and Learning
SEN	Special Education Needs
KS1 KS2 KS3 KS4	Infants, Juniors, Year 7-9, Year 10-11
LKS2 UKS2	Lower KS2 (Year 3 and 4) Upper KS2 (Year 5 and Year 6)
HOS	Head of School
TA	Teaching Assistant
NWA	Neale Wade Academy
KPS	Kingsfield Primary
BPS	Burrowmoor Primary
GLD	Good Level of Development as they leave the Reception phase.
AHT / DHT	Assistant Headteacher / Deputy Headteacher
MFL	Modern Foreign Language
5 A-C incl E / M	5 Grade A-C GCSEs including Maths and English
CoG	Chair of Governors
PLs	Phase Leaders (Leading a Key stage e.g. Year 1 and 2 Phase Leader)
LGB	Local Governing Body
VP	Vice Principal
Bridge Project	Cross Trust Arts Project working towards Arts Mark with an outside agency.