

**Company Registration Number: 08595545 (England & Wales)**

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Annual report and financial statements**  
**for the year ended 31 August 2019**



**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

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**University of Chichester (Multi) Academy Trust**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Members**

Margaret Eva  
Jerry Goddard (appointed 21 June 2019)  
Charles Gregson (appointed 1 September 2019)  
Romy Jones  
Professor Jane Longmore

**Trustees**

Jill Cook  
Michael Grant  
Charles Gregson (resigned 31 August 2019)  
Paul Hemmings (appointed 10 October 2019)  
Deamonn Hewett-Dale (resigned 31 August 2019)  
Colin James  
Romy Jones (resigned 31 August 2019)  
Professor Jane Longmore, Chair  
James Martin (appointed 14 December 2018)  
David Myers  
Dr Sharon Menghini (appointed 14 December 2018)  
Graham Olway  
Sue Samson  
Alan Taylor-Bennett

**Company registered number**

08595545

**Company name**

University of Chichester (Multi) Academy Trust

**Principal and registered office**

Bishop Otter Campus  
College Lane  
Chichester  
West Sussex  
PO19 6PE

**Company secretary**

Helen Turner

**Chief executive officer**

Sue Samson

**Senior management team**

Sue Samson, Chief Executive Officer  
Helen Turner, Director of Financial and Commercial Services  
James Humphries, Director of Standards and Effectiveness

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**REFERENCE AND ADMINISTRATIVE DETAILS (continued)**  
**for the year ended 31 August 2019**

**Independent auditors**

Kreston Reeves LLP  
Statutory Auditor  
9 Donnington Park  
85 Birdham Road  
Chichester  
West Sussex  
PO20 7AJ

**University of Chichester (Multi) Academy Trust**  
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**Trustees' Report**  
**For the year ended 31 August 2019**

The Trustees of the University of Chichester (Multi) Academy Trust (referred to in this document as 'the Trust') present their annual report together with the financial statements and auditors' reports of the charitable company for the twelve months to 31 August 2019. The annual report serves the purpose of both a Trustees' report and a directors' report under company law. In this report, the directors are referred to throughout as Trustees.

During this period, the Trust managed fifteen academies in the south east of England: three infant schools, five junior schools, six primary schools and one secondary school. The total number of pupils on roll at the start of the year, from the autumn 2018 census, was 5,115.

**Structure, Governance and Management**

Constitution

The Trust is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents.

The Trustees are also the directors of the charitable company for the purposes of company law. The charitable company is known as the University of Chichester Academy Trust.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details.

We adopted new Articles of Association during the year, in line with DfE requirements. These were approved by the Members by special resolution on 20 June 2019.

Members' Liability

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

Trustees' Indemnities

The Trust buys into the ESFA Risk Protection Assurance (RPA) scheme for all its academies. The RPA includes Governors Liability cover with a Governor being defined within the RPA Membership Rules as 'any member of an Academy Trust, a director/trustee of an academy trust, or a person who sits on a local governing body. Governors liability provides cover for losses incurred following a Governor (defined as a director/trustee/governor) committing a wrongful act where a wrongful act is defined as 'any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, breach of warranty of authority, libel, slander or any other act committed by any indemnified person solely in the course of the Business. As the RPA is calculated on a contribution per pupil basis it is not possible to give a breakdown of the cost of this element of the insurance.

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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

*Method of Recruitment and Appointment or Election of Trustees*

The new Articles of Association require the following composition for the Trust Board:

|                   |  |                      |  |   |
|-------------------|--|----------------------|--|---|
| Article 50        |  | Appointed by sponsor | Up to 6 Trustees   | To include Vice Chancellor and one Trustee appointed by Members                 |
| Article 57        |  | CEO                  | 1  |   |
| Articles 53 – 56D |  | Parents              | Minimum of 2   | Unless there are Local Governing Bodies which include at least 2 parent members |
| Article 52        |  | Chair of Governors   | 1  | Appointed by Trustees   |
| Article 52        |  | Headteacher          | 1  | Appointed by Trustees   |
| Article 58        |  | Co-opted             | Any number so long as the maximum of 15 Trustees is not exceeded |   |

During the year there were thirteen appointed Trustees. Two Trustees became Members on 1<sup>st</sup> September 2019, and we are carrying out a recruitment process to replace them. Our Headteacher Trustee completed his term of office on 31.8.19 and we have appointed one of our other Headteachers to replace him. We have chosen to appoint parents to our Local Governing Bodies and not to the main Board.

Trustees are selected in order to achieve the best mix of skills, effectiveness, leadership and impact. The required mix of skills and experience identified by Trustees included the following:

- Experience of working within schools and academies.
- Experience of setting targets and monitoring and evaluating performance
- Experience of delivering school improvement.
- Experience of strategic leadership within an education environment.
- Business and commercial skills.
- Finance and audit.
- School Funding
- Governance and compliance.
- HR and equality and diversity.
- Estates.
- Admissions.
- Fundraising and strategic partnerships.
- Data protection and GDPR

Trustees have been recruited to the Board through a mixture of advertising, recruitment via the New Schools Network Academy Ambassador's programme and via social media as well as through personal approaches by our sponsor.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

*Policies and Procedures Adopted for the Induction and Training of Trustees*

During the year the Trustee Recruitment Panel appointed two new Trustees to meet vacancies that were due to Trustees retirement or expiry of term of office. The CEO and her Executive team held a successful induction session with the new Trustees, and they were also provided with a peer mentor from the Board to support their integration into the Board. The two new Trustees are well integrated and are playing a strong role in the development of the Trust. We are doing the same with the new Trustee appointed post year-end.

A review of Trustee skills and effectiveness was carried out in 2019 by the Chair of the Board using one-to-one interviews, and by the Trustees themselves, using the 21 questions from the All-Party Parliamentary Group. A review of local governance was also carried out during the year as part of the wider review of governance undertaken in each phase of growth to ensure that the models used remain fit for purpose as the Trust grows. The outcome of the review indicated a strong commitment to the current model of delivery which was working well and recommended strengthening links between the Trustees and the Local Governing Bodies which is part of the work programme for the coming year.

Local Governing Bodies act with delegated authority from the Trustees. Induction sessions for new school governing bodies take place at each school both prior to and following conversion. Each governing Body has a general induction to the Trust and an induction to their role regarding Finance and Resources and their role in respect to Curriculum and Standards. Local governors are also invited to training and networking conferences during the year and have access to a wide range of induction resources on our Governance portal on the website and to the Key which is provided on a Trust-wide subscription. Whole governing body training sessions run by the Trust include safeguarding, finance, HR and standards as well as on preparation for Ofsted Inspections. Local governors also have access to a wide range of additional training sessions provided through the service level agreements with their Local Authority. Chairs of Governors attend termly meetings with staff from the executive team with their head teachers where they receive updates on national changes to policy, developments in the Trust, and have the opportunity to influence Trust-wide priorities and actions.

We carried out an induction for all Clerks of new school governing bodies and held three Clerk Network Meetings for all clerks during the year.

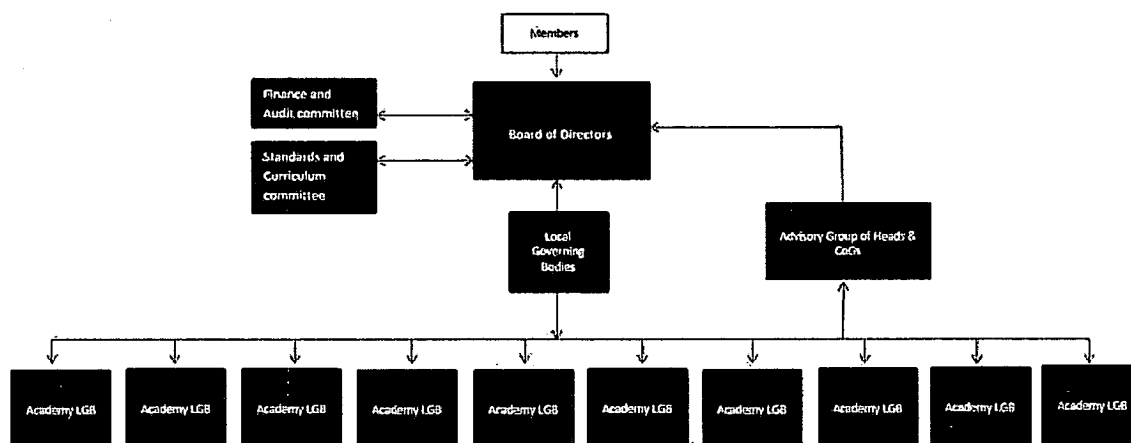
We continue to enhance the Governance Toolkit and our web portal to give guidance to Governing Bodies. Our toolkit supplements the ESFA's Governance Handbook and gives specific guidance on our own internal processes and provides guidelines and materials to support coherent high-quality governance within our academies.

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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

**Organisational Structure**

**MULTI-ACADEMY TRUST GOVERNANCE STRUCTURE**



The governance of the Trust is undertaken by Members, Trustees and governors of individual academies.

The Members are akin to the shareholders of the company. They have ultimate control of the academy trust with the ability to appoint some of the Trustees and the right to amend the Articles of Association. The Trust currently has five Members, one of whom is the Chair of Trustees which is in line with the Articles of Association of the company.

The Trustees have overall responsibility and ultimate decision-making authority for all the work of the Trust, including the establishing and running of academies. This is largely exercised through strategic planning and the setting of policy and through the setting and monitoring of budgets, performance management, the setting of standards and the implementation of quality management processes. The Trustees have formally delegated some of these powers to the CEO and some to Local Governing Bodies.

The Articles state that the business of the Trust shall be managed by the Trustees but that in the exercise of their powers and functions the Trustees may consider any advice given by the Chief Executive Officer and any other executive officer. The Chief Executive Officer is assisted in this task by the executive team who are responsible for overseeing all operational delivery within the Trust.

The Chief Executive is the Accounting Officer of the multi academy trust and is assisted in this task by the Director of Financial and Commercial Services who is the Chief Financial Officer and the Director of Standards and Effectiveness who leads on the school improvement and school effectiveness agenda.

The Trustees delegate certain responsibilities to locally based committees known as Local Governing Bodies. Each academy has a Local Governing Body and a Scheme of Delegation for each academy sets out how these delegated powers operate. This document also sets out how such delegated powers may be further delegated to the Head teacher or Principal within the school. The Trust operates through a model of 'earned autonomy' and therefore the level of delegation to each academy is different and based on performance. The Scheme of Delegation is reviewed on an annual basis following a strategic review of the improvement and effectiveness of the academy and its financial stability. This includes an analysis of performance data, internal audit reports, visit reports and other data. This review culminates in a meeting between the Trust's CEO and the senior team and the Head and Chair of each academy. The outcome of this review is agreed levels of delegated authority for the following year and a letter is then sent to the Chair and the Head teacher setting out their levels of delegated authority for the following year.



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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

Academies where the predecessor school was in special measures have less delegated authority initially than those academies whose predecessor schools were good or outstanding.

The Trustees have reserved certain matters to themselves which cannot be delegated, these are set out in the Scheme of Delegation.

The Board's Standards and Curriculum Committee receives reports on the performance of the Trust's schools from the Director of Standards and Effectiveness four times a year. The data used to compile these reports is presented to the committee alongside the reports. They consist of data from the national test results held by DfE. This is nationally quality assured and benchmarked. It is supplemented at various points in the year by analyses undertaken by the DfE such as Analyse School Performance and the Inspectors Data Summary Report as well as analyses provided by FFT Aspire and some local authorities. Internal attainment and progress tracking data are submitted on all children in Trust schools three times a year. This is managed through OTrack, a company which provides an analysis reporting service. Assessments are quality assured by Head Teachers and verified by Academy Improvement Partners. Other performance information, for example on demographics and attendance are provided to the Board through schools' MIS Capita SIMS. These are verified annually through the DfE School Census process.

The Board's Finance and Audit committee receives financial data from all academies at each of its meetings. This is in the form of monthly Management Accounts and an accompanying variance analysis. Budgets are scrutinised in the July F&A meeting prior to their approval by the Board. We use PS Financials software for recording actual income and expenditure and HCSS software for academy budgets. Reporting mechanisms in both systems are strong and we test the robustness of the data by carrying out monthly bank and other reconciliations.

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

Key Management Personnel are defined by FRS 102 as those persons having authority and responsibility for planning, directing and controlling the activities of the organisation. In the University of Chichester Academy Trust the key management personnel are the Trustees and the senior team of the central trust.

The three members of the senior team of the central trust are employed by the University of Chichester and work for the Trust under the terms of their employment contract. The arrangements for setting the pay and remuneration of University employees are as follows:

The HR department of the University uses a job evaluation toolkit to determine the salary for all University appointed posts. On determining a salary pay range for a post, an approval process to appoint to the post must be followed which includes sign-off from the CEO and a member of the University's Chief Executive's team.

One of the Trustees was also an employee of the Trust during 2018-19 and has received remuneration in respect of services provided undertaking his roles as a member of staff; he did not receive remuneration in respect of his role as a Trustee. His term of office expired at the end of August 2019 and he is no longer a Trustee although this will always be the case for the headteacher representative on the Board. The arrangements for setting the pay and remuneration for members of staff are as follows:

Where employees hold posts within the Trust's academies and were employed at the school prior to the school moving to academy status, in line with the Transfer of Undertakings (Protection of Employment) Regulations (TUPE) the employees retained their terms and conditions, including pay when they join the Trust. The Trust's Pay and Reward Policy developed by a working group including headteachers and approved by the Board, sets out arrangements for the pay and remuneration of all employees. It was informed by the School Teachers' Review Body and the National Joint Council for Local Government Services. Local Governing Bodies approve all staff annual pay awards under delegated authority unless they have not been given full delegated authority, in which case the CEO approves annual pay awards for those schools. The CEO approves all pay awards for head teachers.

One current Trustee was appointed to the Board after 31 August 2019. He was appointed to the Trust's terms and conditions to be Headteacher of a school that was in Special Measures and needed considerable intervention as follows:

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

The Trust took on the school as a sponsored Academy and advertised for a Headteacher on a salary which had been identified using the numerical methodology used within the national guidance for School Teachers Pay and Conditions. The post was advertised at that level and did not attract suitable candidates. Following two unsuccessful advertisements the Board agreed to offer this post at an increased salary to reflect the challenges of the post and market rates and provide a 'personal to holder' salary to secure the right candidate. This methodology was successful, and an exceptional candidate was secured who has turned around the school achieving a 'good' Ofsted rating in just three years. As the school grows in size this salary will be normalised against the SCTP methodology.

**Trade union activity**

The Trust adopts a collaborative approach with its academies and in addition has set up a joint consultative group with its 10 recognised trade unions to consult on matters which affect staff pay and conditions. We meet with this group on a termly basis in order to keep them informed of the Trust's plans and to seek their views.

In accordance with the definition of The Trade Union (Facility Time Publication Requirements) Regulations 2017 and the Trade Union and Labour Regulations (Consolidation) Act 1992, section 170(1)(b) the Trust has no relevant union official to report activity on in the accounting period.

**Relevant union officials**

| Number of employees who were relevant union officials during the year | Full time equivalent employee number |
|---|--------------------------------------|
| -   | -                                    |

**Percentage of time spent on facility time**

| Percentage of time | Number of employees |
|--------------------|---------------------|
| 0%                 | -                   |
| 1%-50%             | -                   |
| 51%-99%            | -                   |
| 100%               | -                   |

**Percentage of pay bill spent on facility time**

|   |            |
|---|------------|
| Total cost of facility time                         | -          |
| Total pay bill                                      | 19,851,115 |
| Percentage of total pay bill spent on facility time | -          |

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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

**Paid trade union activities**

|   |   |
|---|---|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | - |
|---|---|

**Equality and Diversity**

The University of Chichester Academy Trust and its academies are committed to equality and values the richness diversity brings. As such we aim to embed good practice in all of our activities, creating a culture in which staff, volunteers, children and young people are treated fairly, equitably, and with dignity and respect.

The Trust's Recruitment and Selection Policy details how the academies will manage their recruitment, including a section with a focus on equality and diversity, and supporting applicants who may declare a disability. The Trust's vacancies appear on a range of sites including Disability Jobsite and Disability network. Central HR deliver recruitment and selection training to all of its academies with a focus on equality and inclusion, including resources and support available to academies and individuals.

The Trust will work with its academies and individuals who declare a disability to ensure the right support is in place for the individual which may include consideration of reasonable adjustments. This may include using Access to Work to determine best support, occupational health or MIND's return to work programme. All staff can discuss career development annually and images used in promoting the Trust and its academies reflect the diversity of our pupil and staff population. The Trust produce HR Matters, a bi-annual newsletter for its academies, which includes a section entitled 'Equality and Diversity Matters' to promote the benefits of a diverse workforce.

A Trust wide survey was conducted in January 2019 to gain employee's views on the recruitment process, job satisfaction and personal and career development and support. Employees were positive about the support provided by the Trust and many candidates for posts are now applying to the Trust as an employer of choice in their locality. This is evidenced by the fact that there were 12 good candidates for the most recent headship post advertised by the Trust and by the fact that the Trust had no teaching vacancies on September 1<sup>st</sup> 2019.

**Related Parties and other Connected Charities and Organisations**

The University of Chichester (Multi) Academy Trust was established in July 2013 by the University of Chichester acting as its sponsor. This formed part of the University's strategy of transforming life chances through education and regeneration of local communities and supported its widening participation in higher education strategy. Sponsoring academies was a way of supporting lifelong learning and making a lasting difference to local communities using the University's expertise in education more widely to support the leadership, management and school improvement agendas in schools and providing a catalyst for improving the educational outcomes for children and young people.

The University of Chichester is a modern expanding and ambitious University with a strong educational heritage. It has been training teachers since 1839 and is recognised locally as a high-quality provider of Initial Teacher Training provision.

The University supports the Trust in a wide variety of ways. It contributes to its governance in accordance with the Articles of Association: it provided start-up finance in the form of staffing costs to support the establishment of the Trust; it has provided and seconded staff to support the delivery of the Trust's business charged at cost; it has provided professional services support through expertise and back up support, it has provided training and support for staff seconded to the Trust, and has provided accommodation and made the University's facilities and expertise available to the Trust.

The University also provided financial support to the Trust during its start-up phase by seconding University employees to the Trust and charging their costs to a loan account; this loan has ESFA approval. The loan has a seven-year term, repayable in 2022, and has no interest charges and no penalties for early repayment. The ESFA has approved a loan of up to £1m, the balance on the loan account stands at £314,417 as at 31 August 2019.

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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

All central staff working for the Trust, whether full time or seconded on a part-time basis, have employment contracts with the University. The Trust is responsible for all costs of the seconded staff and for directing the work of the individuals. As a supply of services, the Trust pays VAT on these re-charged salary costs.

In addition, members of the University's Institute of Education provide school improvement services to the academies within the Trust at cost and these costs are invoiced to the Trust on a termly basis. These costs also attract VAT, most of which is recoverable.

The University has influence over the University of Chichester (Multi) Academy Trust's Board through its ability, as set out in the Articles, to appoint up to six Directors. This gives the University influence in setting the strategic direction of the Trust but not majority control. None of the Trustees receives remuneration for their work as Trustee.

The Articles also set out the University's interest in the Membership of the Trust by appointing the Vice Chancellor and a nominee of the University as two of the five Members, neither of whom receive any remuneration from the Trust. There are now five Members, one of whom is the Vice-Chancellor of the University and also a Trustee. The four other Members are independent of the Trust Board.

The relationship between the University of Chichester and the Academy Trust is set out in a Sponsor agreement that ensures that all related party interfaces are clear and compliant with ESFA requirements.

There are no other related parties or connected charities and organisations.

**Objectives and Activities**

The objectives, aims, strategies and activities of the Trust are set out below.

**Objects and Aims**

The Articles of Association set out the Trust's objects as follows:

*To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools ("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.*

**Objectives, Strategies and Activities**

**The Trust Vision** is for all young people to be inspired by an excellent education that raises their aspirations and enriches their lives.

**The Trust Mission** is to create a vibrant inclusive and aspirational family of academies, transforming life chances for pupils through excellent teaching and learning.

**The Trust Aims** are:

- Promote high aspirations and success for all.
- Ensure progressive and sustained improvement in standards of education and progress in pupils.
- Create a learning environment where staff can promote and deliver creative, dynamic, engaging and relevant learning experiences for pupils.
- Value and support outstanding teaching by encouraging and supporting the continual professional learning of all staff.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

- Support and build leadership and management capacity within and across academies.
- Develop local learning communities where parents and carers are valued and encouraged to engage in the learning community.
- Embrace opportunities presented by the new educational landscape in a way that is coherent with our vision, mission and values.
- Generate levels of surplus sufficient to secure sustainability, support investment in our academies and the deliver our vision.
- Achieve a shared sense of mission and belonging across our community of schools so that the vision is owned by the whole Trust and understood by our partners.

**The aims explained**

- 1. Promote high aspirations and success for all**  
Our learning community will inspire and empower our staff and students to exceed their own expectations. Learning and teaching will benefit from the high-quality research undertaken by the University, which is designed to inform and inspire. We will therefore work in partnership with each other and with the University to ensure that our learning and teaching contributes to and reflects excellent evidence-based practice. We will contribute to the Vision of the University to support high quality learning from Pre-school to PhD.
- 2. Ensure progressive and sustained improvement in standards of education and progress in pupils.**  
Our academies will prioritise the learning of all pupils and will aim for every child to make excellent progress. This will be done by academies undertaking rigorous self-evaluation, identifying priorities for development and producing a Journey to Excellence Plan to meet those objectives. This process will be supported by high-quality improvement advisers and specialists from the University's Institute of Education.
- 3. Create a learning environment where staff can promote and deliver creative, dynamic, engaging and relevant learning experiences for pupils.**  
We will continue to enhance the fabric of our academies. We will create a cohesive community of learning with a sense of belonging and shared endeavour. This will include capital and refurbishment projects, shared branding and a common commitment to sharing facilities, expertise and equipment. The University will also share facilities, staffing and expertise with academies to enhance learning for pupils and provide opportunities for everyone to develop.
- 4. Support and building leadership and management capacity within and across our academies.**  
The Trust believes that high quality leadership and management is key to maintaining an appropriate culture and ethos which facilitates high quality learning. Leadership at all levels will be nurtured and enhanced through shared opportunities: for research, training, mentoring, academy placements and coaching. Trustees, Governors, Headteachers, Senior Leaders and the Executive Leadership team are each on personal and collective journeys to excellence. The Trust is led through a co-leadership model encouraging engagement from all. The Trust also provides opportunities for formal leadership training leading to academic qualifications.
- 5. Value and supporting outstanding teaching by encouraging and supporting the continual professional learning of all staff.**  
The Trust is an inclusive learning community and encourages all staff to be both teachers and learners whatever their role in their academy. Every adult in our academies has an important role to play in our pupils' learning, whether it is at reception, in the dining hall, in the corridors or in the classroom.

All staff are encouraged to engage in reflective practice and plan their own personal learning journey. The Trust supports apprentices and interns as a strategy to attract new dynamic individuals; we provide Initial Teacher Training through the University and our own School Direct programme operating within and across our academies, providing opportunities for enthusiastic individuals to get into teaching. We provide an ongoing professional journey for all staff through coaching, academy placements, school to school support and training opportunities, leading to fast track leadership opportunities.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

6. **Develop local learning communities where parents and carers are valued and encouraged to engage in the learning community.**  
The University's goal is to be an inspirational agent for social, cultural and economic regeneration. We believe in the power of education to transform life chances for individuals and communities. In order to further this aim the Trust will focus our recruitment in areas that are in need of regeneration for example, Whitehill and Bordon as well as the coastal strip. Our academies will not only engage with their own pupils but with parents and community members in the academy's neighbourhood. Each academy's local governing body will play an important role in ensuring our Trust meets the needs of the local communities we serve.
7. **Embrace opportunities presented by the new educational landscape in a way that is coherent with our values and strategic direction.**  
The period to 2020 is widely anticipated as a period of significant change for education. The government is proposing a continued development of academy status, increasing links between Universities and schools, a stronger focus on disadvantaged areas and a determination to improve social mobility. We will draw upon our educational heritage, leading and participating in academy development and school-based teacher training. We will establish ourselves as a Training provider and will provide professional development and academy improvement support beyond our own academies. We will support other Trusts by providing peer mentoring and access to training and opportunities at a regional and national level.
8. **Generate levels of surplus, sufficient to secure sustainability and create funds to invest in our academies to support the delivery of our Vision.**  
The Trust has always been financially well-managed. The University worked closely with the central Trust staff during its first two years to support its establishment. We will continue to secure income from a number of sources and achieve surplus budgets in order to fund strategic development in academy facilities and exciting curriculum opportunities for pupils.
9. **Achieve a shared sense of mission and belonging across our community of academies, so that the vision is owned by the whole Trust and understood by our partners.**  
The entire Trust and its sponsor the University, will work together in order to ensure our strategy becomes the shared vision of our learning community and is coherent with the 2020 vision of the University. Our staff body, both teaching and professional services, is our most important asset in delivering an excellent education for our pupils and we commit to leading, managing and investing in them in a manner that reflects this outlook.

In order to deliver the aims there are a number of objectives which have work programmes associated with them. The objectives are grouped into work programmes in the following areas:

- Strategic Development and Governance.
- School Improvement and School Effectiveness.
- Human Resources
- Finance
- Premises.

**The key objectives for the following work programmes are:**

**Strategic Development and Governance:**

To develop outstanding governance processes and procedures through well targeted recruitment, effective training and support, and clear lines of delegation and accountability measures.

To ensure that the Board and the Local Governing Bodies are competent, well informed, delivering accountabilities efficiently, adding value to the leadership of the Trust and its academies.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

**School Improvement and School Effectiveness**

To ensure support and challenge to academies enables them to provide pupils with a broad balanced and engaging curriculum which fosters a love of learning and ensures all pupils make appropriate progress.

To develop teaching and leadership capacity through the provision of support, training, peer mentoring and coaching both within and across our academies using the expertise in our schools, from the University and from external sources.

To maximise the opportunities provided by the partnership with the University in order to raise aspirations and bring additional benefits to pupils which they might otherwise not have.

**Human Resources**

To provide a professional and cost-effective HR service with a focus on organisational development, resourcing, performance and reward, employee relations and engagement to deliver a positive impact on an academy's Journey to Excellence Plan and that supports the strategic aims of the Trust.

To provide a suite of policies and procedures which ensure that schools understand their statutory duties and support the Trust to be seen as an employer of choice in their local areas.

To provide a single efficient and effective HR and payroll system which ensures equity and access for all employees and supports schools to meet their statutory responsibilities and to deliver national requirements such as the Single Central Record and the Workforce Census.

**Finance**

To deliver the Financial Strategy and develop confident financial planning and progress monitoring to ensure that the Trust becomes financially viable and that Academy recruitment enables it to achieve its financial targets.

To develop secure financial processes and procedures within the Trust and across its academies to ensure money is well spent and improves student experience and outcomes.

To explore shared procurement and seek other sources of funding to enhance the capacity and financial viability of the Trust.

**Premises**

To ensure that all Trust academies are safe, well managed and appropriate learning environments

To seek or provide funding for all major high-risk premises issues and ensure that any construction projects are well managed and delivered with appropriate attention to the health and safety of the children in the school.

To liaise with project and construction partners of all major new build programmes of work to secure the best environment to meet the learning needs of the children in the school.

**Public Benefit**

The Trustees have complied with their duty to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties. The activities undertaken to further the Trust's purpose for delivery of Public Benefit include the following:

- Enhancing school standards and effectiveness by developing effective improvement processes and strategies with demonstrable impact in academies.
- Developing effective governance processes and procedures through training and support and clear lines of delegation and accountability.
- Promoting leadership and management by giving support and guidance to Governing Bodies and Head teachers.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

- Providing support for all staff within each academy, including finance, HR and premises.

The Trust benefits from its close relationship with the University of Chichester who share similar public benefit aims. A number of projects are being developed to draw on the University of Chichester academic staff and the student body to enhance the experience of both the academy school pupils and the University representatives.

A bespoke improvement programme is set up for each academy and a Journey to Excellence Plan sets out how this will be delivered.

## **STRATEGIC REPORT**

### Achievements and Performance (including key performance indicators)

#### **Context and characteristics**

The University of Chichester Academy Trust was established in 2013 by its sponsor the University of Chichester in response to its desire to use its expertise to support the developing school-based landscape and its strongly held belief that education can and does transform society. The Trust forms part of the University's strategy for social mobility transforming life chances through education and the regeneration of local communities.

The Trust was initiated by its sponsor in 2012 and then was incorporated as an independent charitable body in 2013 just before it took on its first school. The Trust adopted many of the values and moral purpose of the University striving to work with schools where it could make a difference to the lives of children and young people.

The Trust is recognised locally for its work and has had many requests from schools interested in joining the group. Following an analysis of its capacity and resourcing the Trust set a growth target of a maximum of three schools for the year. Trustees agreed clear criteria for growth which included targeting identified geographical areas with a focus on Portsmouth and Bordon. A school joined the Trust from Bordon at the start of the year and two schools have joined the Trust from Portsmouth during the year. Targeted and managed growth within our identified geographical target areas to ensure balance and sustainability has been the focus of this year's growth. The Trust has met its targets for growth.

#### **Strategic Development and Governance**

The Governance of the Trust is strong. The Trust Board contains highly skilled and committed individuals who provide robust challenge to the executive leadership. The Trust Board set and reviewed the Strategic Vision ethos and strategic direction of the MAT during the year and produced a new set of priorities which included transfers to and from other Multi-Academy Trusts in order to provide the very best opportunities for pupils and staff. All Trustees have contributed to the development of the Trust through attendance at Board and committee meetings and forensic analysis of papers and presentation materials. Detailed analysis of budgets and school results on a school by school basis have been done in the committees who have reported to the Board on a termly basis. New Trustees have added considerable strength to the analysis of data, the level of challenge and have also supported the review of the Boards effectiveness through personal responses to questionnaires and interviews with the Chair of the Board of Trustees. Individual Trustees have shared their expertise with the Executive team and provided advice, support and challenge on; financial strategy; individual school budgets; strategic planning; and capital developments. Trustees have also had a greater involvement with individual schools visiting them to discuss particular issues and to hold meetings and hear about their successes and challenges. Trustees also used discussions with head teachers and Chairs of Governors held at the annual leadership conference to inform their strategic planning workshop in preparation for the launch of Phase 4 of their Strategic Plan.



**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

The Trustees delegate specific responsibilities to the Local Governing Bodies. The scope of this delegation is contained in the Scheme of Delegation and the specifics of delegation to each Governing Body are contained in the annual delegation profile for each individual school. There is a programme of support for each Local Governing Body which includes : an induction programme for new governing Bodies; networking and training events on key delegated functions; a differentiated delegation programme provided for each governing body depending on their skills and experience; an annual review of the delegations and a new delegation profile issued for the next academic year reflecting revised levels of delegation and agreeing the revised levels of support provided. For all schools who have not yet achieved a 'Good' Ofsted judgement for leadership and governance the CEO and executive team have continued to attend their LGB meeting. For all schools setting an in-year budget deficit the Director of Financial and Commercial Services has continued to attend their Finance Committee meetings and for all schools not yet judged as providing good education the Director of Standards and Effectiveness has continued to attend the Curriculum Committee meetings. This has provided direct intervention for governance where it is needed. At the end of the year a Strategic Review of delegations to each local governing body is carried out by the executive from their observations at meetings, the evidence from internal audits, and analysis of governing body minutes and feedback is given to each governing body regarding their effectiveness and areas for further development. The analysis of governing body performance indicates a strengthening of performance in key areas and that all governing bodies are fully compliant in the delivery of their delegated responsibilities.

Our Key Performance Indicators are:

- Growth of three Academies a year
- Board meetings provide effective challenge and support on both standards and financial matters and are well managed
- Trustees' attendance and engagement is at least 80%
- Strategic Review of delegation profiles issued to each academy demonstrates improved performance across the Trust
- All academies operate within statutory guidelines and are compliant

**School Improvement and Effectiveness**

There is a strong school improvement model in the Trust which is supported by both the Institute of Education in the University and external consultants (Academy Improvement Partners) who are current Ofsted Inspectors and/or headteachers and are selected because their experience fits the needs of the school. The School Improvement and Effectiveness work of the Trust is overseen by the Director of Standards and Effectiveness.

The programme of work has included the development of an annual plan of activities which covers all of the areas of school effectiveness including safeguarding procedures in the context of the Trust's strategic aims. The Trust wide school improvement processes has included robust analysis of data and outcomes for all pupil groups, clear evaluation of priorities and focus areas, target setting and creating a plan to deliver the targets recorded on the Journey to Excellence Plan. The plans in all of our schools have been delivered and supported by the Academy Improvement Partner (AIP), our centrally employed School Improvement Specialists and expert practitioners from other schools. The main developments this year have been increasingly using the capacity within our improved schools to provide and lead school improvement activities across the Trust and the development of more Trust-wide school improvement projects, for example to improve outcomes in writing. Alongside this has been a move to use our school improvement capacity to facilitate collaboration between professionals in our schools in order to increase the reach of our specialists. This has enabled us to scale up as the Trust has grown without additional cost. As a result we have provided centrally facilitated and peer-led network events focusing on reading, writing, mathematics, Early Years, assessment, Special Educational Needs and Disabilities, librarians and Year 6 Teachers.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

Building on the success of our Trust Conference in January 2018, we held a common In-service Training Day across all of our schools in February 2019. This enabled groups of teachers and professional services staff to come together in workshops run by University staff and our own leaders. In total 173 members of staff attended 19 cross-Trust workshops in 8 schools and both University campuses. Feedback was overwhelmingly positive, with an average 3.9 rating out of 5. In June we repeated our Leadership Conference which was launched in 2017. This enabled all of our Headteachers, Chairs of Governors, Trustees, Central Staff and AIPs to work together over two days, evaluating performance and making detailed improvement plans for 2019-20.

The reporting of standards to the Trust Board continues to develop and Trustees are better placed than ever to provide challenge to officers. During the year the Director of Standards and Effectiveness worked with school leaders and governors to develop our reporting process so that governors are presented with lines of enquiry to work through with leaders. This has improved the level of challenge at school level and will feed up to the Board in reporting during 2019-20. As a result our strong accountability systems are further strengthened and our teachers' assessments of pupils are used throughout the system to improve teaching and learning, performance management, accountability and enable us to sharply focus resources where they are needed most.

Our Key Performance Indicators are:

- Progress is judged at least good in self-evaluation endorsed by the Academy Improvement Partner and in inspection.
- Standards of achievement improve overall and in individual academies so that all academies are at least above the median for their benchmark group in FFT Aspire and moving closer towards the 20<sup>th</sup> percentile. (Long term objective is the 5<sup>th</sup> percentile) Attendance is above national average and rising
- Persistent absence is below national average and falling
- All academies comply with all safeguarding requirements and Ofsted confirms safeguarding is effective in all academies inspected.

**What Ofsted says about School Improvement and Effectiveness:**

Three schools were inspected during the period. Two had their good judgements up-held from previous inspection and one of our RI schools was judged as good. Inspectors noted:

- *Governors and the University of Chichester (Multi) Academy Trust have an in-depth knowledge of the school's work. They keep their skills up to date and attend regular training to do so.*
- *Governors ensure that leaders provide them with high-quality information on the school's effectiveness.*
- *Governors and trustees use this information, as well as their own skills and knowledge, to hold leaders to account effectively*

(Court Lane Infant School, Section 8 Inspection Report, November 2018)

- *Leaders work with steadfast determination. They have improved the school quickly since its conversion to an academy in 2016.*
- *Governors work closely with leaders and trustees. They support and challenge leaders wisely. They effectively fulfil their responsibilities to the multi-academy trust board of trustees.*
- *Leaders have developed strong links with other trust schools, particularly the infant school on the adjacent site. These links effectively support the training of leaders and staff at all levels. As a result, the school has rapidly improved.*

Trustees' Report (continued)  
For the year ended 31 August 2019

- *Governors are skilled and knowledgeable. They are highly ambitious. They confidently challenge and support leaders. They work effectively with the University of Chichester multi-academy trust. As a result, the school has improved swiftly and is continuing to do so.*
- *The trustees hold leaders and governors to account very effectively. They have regular meetings that inform them of the progress of the school.*
- *They use the added benefits of trust membership to great effect. For example, leaders from other trust schools are seconded to the school when appropriate.*

(Court Lane Junior School, Section 5 Inspection Report, January 2019)

*Governance is effective. Leaders, governors and the academy trust have a strong shared vision for the pupils to succeed. Their strategic overview has ensured rapid improvement since the last inspection. Together with leaders, governors and the academy trust enjoy the respect and confidence of the community to lead the school forward successfully.*

(Frogmore Junior School, Section 5 Inspection Report, October 2018).

## Performance of Academies

Over the four-year life of the current **KS2** national primary testing arrangements our academies have improved significantly. This year's results indicate that in most of them the standards are much higher than in the past.

Following three years of improvement, nationally results in reading slipped back this year. This was mirrored in most of our academies. In 2016 only three of the schools currently in the Trust were above national. This year five are.

Writing has been a focus for Trust academies this year and, despite remaining stable nationally improved or remained strong in our schools, making writing now our strongest performing subject compared to national. In 2016 three were above national. In 2017 only one as we sought to ensure the assessments were accurate. This year seven are above national, four significantly so.

Mathematics improved slightly nationally as it did in our academies overall. In 2016 only one school was above national. This year three are above.

For the combined reading, writing and mathematics outcomes, in 2016 one school was above national average. In 2017 four were above national. This year four are above. Improvements at **KS2** are consistently strong across the subjects at the Flying Bull Academy and Frogmore which are the two schools which have been with the Trust for the longest.

At **KS1** there are strongly consistent improvements at Arundel Court, Langstone Infant and Stamshaw Infant. There is some evidence that the prior attainment of some cohorts accounts at least in part, for the some slip back in performance in some schools. This is being investigated and we are focusing on interventions in early years in an attempt to ensure that more children are ready for key Stage 1 learning.

At **KS4** our secondary school improved outcomes for pupils against the Progress 8 measure for the third year in a row, such that it is now very closer to national than ever before. At the Basics measure of passes in English and Maths, the L4+ indicator has improved on last year and is around the national. Standards in Science, an area which the school has been working hard on have begun to show the expected improvements and performance of mathematics remains extremely strong, and close to the top 5% of benchmark schools nationally.

However, much remains to be done as our academies continue on our journey of improvement. Our priorities for 2019-20 are to:

- Continue supporting all our academies to deliver their Journey to Excellence priorities
- Develop Trust-wide strategies to improve reading, maths and consistent performance across a broader curriculum

Trustees' Report (continued)  
For the year ended 31 August 2019

- Develop effective Trust-wide school improvement projects within the School Improvement Strategy.

Current and historic Ofsted ratings.

| NAME                  | JOINED   | LAST INSEPTION       | LAST INSPECTION GRADES |          |                         |  |                           |      |                       |
|-----------------------|----------|----------------------|------------------------|----------|-------------------------|--|---------------------------|------|-----------------------|
|                       |          |                      | GRADE ON JOINING       | OUTCOMES | TEACHING AND ASSESSMENT | BEHAVIOUR, WELFARE, PERSONAL DEVELOPMENT | LEADERSHIP AND MANAGEMENT | EYFS | OVERALL EFFECTIVENESS |
| Arundel Court Primary | May 2017 | Jun 2015             | 2                      | 2        | 2                       | 1  | 2                         | 1    | 2                     |
| Berewood Primary      | Sep 2014 | Jul 2017             | New                    | 2        | 2                       | 2  | 1                         | 2    | 2                     |
| Bordon Junior         | Sep 2018 | Oct 2016             | 3                      | 3        | 3                       | 2  | 3                         |      | 3                     |
| Court Lane Infant     | Sep 2016 | Nov 2019 (Section 8) | 2                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Court Lane Junior     | Sep 2016 | Dec 2018             | 3                      | 2        | 2                       | 2  | 2                         |      | 2                     |
| Fernhurst Primary     | Sep 2014 | Jul 2017             | 3                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Flying Bull Primary   | Apr 2014 | Feb 2017 (Section 8) | 2                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Frogmore Junior       | Sep 2013 | Oct 2018             | 4                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Highbury Primary      | Jul 2017 | Nov 2012             | 2                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Kingsham Primary      | Sep 2014 | Jul 2017             | 4                      | 3        | 3                       | 3  | 2                         | 2    | 3                     |
| Langstone Infant      | Oct 2017 | Dec 2013             | 2                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Langstone Junior      | Oct 2017 | Mar 2013             | 2                      | 2        | 2                       | 2  | 2                         |      | 2                     |
| Stamshaw Infant       | Apr 2019 | Nov 2018 (Section 8) | 2                      | 2        | 2                       | 2  | 2                         | 2    | 2                     |
| Stamshaw Junior       | Apr 2019 | New School           | 3                      |          |                         |  |                           |      |                       |
| Mill Chase Secondary  | Sep 2013 | Oct 2016             | 4                      | 2        | 2                       | 2  | 2                         |      | 2                     |

At academy level, the Trust has demonstrated impact of its support in the following ways:

| <b>ARUNDEL COURT PRIMARY SCHOOL</b>  |   |
|--|---|
| Situating in a very deprived part of Portsmouth (66% pupils have free school meals), the academy is formed of two schools, an infant and junior, which merged in 2013 after 5 years of federation. The Headteacher of the infant school became Headteacher of the new school. It is a vibrant, exciting and inspirational academy and is beginning to play a significant role in our school improvement and teacher-education programmes. The school is preparing to move into brand new school buildings during 2019-20 |   |
| <b>Strengths</b>   | <ul style="list-style-type: none"> <li>Leadership and management</li> <li>EYFS 'enables children to get off to a flying start with their learning' (Ofsted)</li> <li>Over three years standards in reading, writing and maths have improved significantly</li> <li>KS1 trends in every subject are upwards</li> </ul>   |
| <b>Trust support and impact</b>  | <ul style="list-style-type: none"> <li>The Trust has provided support for leadership, English and maths which is contributing to the improved outcomes for children at the school</li> <li>The school has played a key role in developing the leadership programme across the Trust and beyond</li> <li>The school has provided support for other schools in the Trust through school-to-school support.</li> </ul> |

Trustees' Report (continued)  
For the year ended 31 August 2019

| <b>BEREWOOD PRIMARY SCHOOL</b>  |   |
|---|---|
| This Academy was a brand new school set up by the Trust in purpose built premises in order to serve a housing development which is growing up around it. Due to the nature of its growth, many cohorts are very small and contain significant numbers of pupils who have transferred into the academy from other schools. The school has met these challenges well and pupils make very good progress from their various starting points. |   |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• Leadership and management remain amongst the strongest in the Trust, recognised as outstanding in its Ofsted inspection in July 2017.</li> <li>• Inclusion is a key strength as there are significantly higher proportions of pupils with special educational needs and/or disabilities at the academy.</li> <li>• Community leadership is exceptional, with the academy playing a pivotal role in the building of a strong and healthy new neighbourhood.</li> <li>• Standards in KS1 are improving over time and are now above national</li> </ul> |
| <b>Trust support and impact</b>   | The Trust has provided support for leadership, English and maths which has contributed to the improvements in outcomes this year. School leaders have provided support across the Trust by contributing to the leadership programme and setting up a network for Trust senior leaders.  |

| <b>BORDON JUNIOR SCHOOL</b>  |  |
|--|--|
| Bordon Junior joined the Trust in September 2018. It is located on the site set aside for the building of the new Mill Chase Academy and the school has worked very closely with its neighbour-to-be over the year to secure a very strong transition for its pupils. The school has served its local community well through a very difficult period as it transitions from a garrison town to a new community providing new homes for hundreds of families. |  |
| <b>Strengths</b>   | <ul style="list-style-type: none"> <li>• Curriculum design provides a distinct experience for pupils</li> <li>• Parental engagement and community leadership</li> <li>• Strong improvements in reading and writing</li> <li>• Leadership including SEND</li> </ul> |
| <b>Trust support and impact</b>  | The Trust has provided support for leadership, English and maths. School leaders have contributed to our leadership programme and networks across the curriculum.  |

| <b>COURT LANE INFANT SCHOOL AND COURT LANE JUNIOR SCHOOL</b>  |  |
|---|--|
| These two schools serving one community joined the Trust in September 2016. They are both large, thriving and oversubscribed schools serving an area in the north of Portsmouth which is generally less deprived than the rest of the city. On transfer, The Trust introduced a new leadership structure into these two schools in order to address historic weakness in progress in the high attaining Junior school. A shared Headteacher has developed leadership across the two academies enabling the sharing of good practice more widely. Transition between Y2 and Y3 has continued as a key focus this year. |  |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• Leadership at senior and middle levels.</li> <li>• Engaging enquiry curriculum</li> <li>• Transition between Infant and Juniors</li> </ul>  |
| <b>Trust support and impact</b>   | The Trust has supported the embedding of a new leadership structure designed to build coherence across the schools. Curriculum support for English and maths has strengthened the curriculum and leadership. Leaders have supported the development of networks and contributed to the Trust's leadership programme. |

Trustees' Report (continued)  
For the year ended 31 August 2019

| <b>FERNHURST PRIMARY SCHOOL</b>   |  |
|---|--|
| Fernhurst serves a small village in the heart of the South Downs National Park. It provides a strong community hub and is a vital part of village life. When it joined the Trust it was judged Requires Improvement. Leaders have worked alongside the Trust to make significant improvements in the academy leading to its 'good' judgement in its inspection in July 2017. The curriculum is now vibrant and engaging, making the most of its environment it also enables pupils to enjoy a strong Forest School provision. |  |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• Leadership including Early Years</li> <li>• Outdoor education</li> <li>• Attainment of disadvantaged pupils</li> <li>• Outcomes for EYFS</li> </ul>   |
| <b>Trust support and impact</b>   | The Trust has provided support for leadership, English, maths and early years. This has contributed to the improvements in outcomes at the school. The quality of provision in reception is now significantly better than it was at its inspection. A commissioned review of provision noted impressive improvements, good and outstanding features. |

| <b>FLYING BULL ACADEMY</b>  |   |
|---|---|
| The Flying Bull Academy serves a deprived area in the heart of Portsmouth. Its Headteacher is a Trust Leader of Education and has a strong system leadership role as well as leading the academy. As the only Good school joining the Trust from its inception, provided valuable leadership and has contributed significantly to the ethos the Trust has developed. It is highly inclusive, with a tailored, vibrant curriculum which seeks to address the very significant needs of its community and engage its families well. |   |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• Leadership and management at all levels</li> <li>• Dynamic learning culture and hands-on curriculum supporting good learning behaviour</li> <li>• Extremely strong outcomes in attainment and progress this year</li> <li>• Progress at KS2 is well above national, particularly in reading for disadvantaged pupils.</li> </ul> |
| <b>Trust support and impact</b>   | Trust support this year has focused on continuing to improve provision in EYFS, KS1 and to support self-evaluation of the academy. The leadership of the academy has contributed to improvements across the Trust through school-to-school support and the Trust's leadership programme.  |

Trustees' Report (continued)  
For the year ended 31 August 2019

| <b>FROGMORE JUNIOR SCHOOL</b>   |   |
|---|---|
| Frogmore joined the Trust in Special Measures, coming out in the spring of 2016 into Requires Improvement. The leadership of the school has continued to build on those firm foundations and the turnaround has been remarkable. The school is now good with many outstanding feature (confirmed by inspection in October 2019) and outcomes for pupils are transformed. The school is now being provided with the opportunity to become a system-leader in its local community which is a testament to its strength and to the transformation made |   |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• Very strong leadership at every level</li> <li>• Innovative knowledge-rich curriculum leads to good outcomes for children</li> <li>• Progress in writing is well above national average, including for disadvantaged pupils</li> <li>• Attainment in maths is very strong</li> </ul>   |
| <b>Trust support and impact</b>   | The Trust has transformed this school The school is now not only a strong school with many outstanding features but is also ready to become a a system leader sharing its journey and its expertise with others. The school is an outlier in the Trust situated more than 60 miles away from our main group of schools and thus system-leadership opportunities are limited. For the school to flourish and grow as a system-leader and take the next step on its journey to excellence, Trustees have sought an opportunity for it to join another Trust with a similar ethos and a local group of schools where it can take on a direct role to lead and support other schools in its immediate locality. The school transferred to GLF Schools on October 1 <sup>st</sup> and the Headteacher now has an Executive Headteacher role leading three local schools. We are immensely proud of Frogmore school and our role in its transformation and will retain our links with it in the future... |

| <b>HIGHBURY PRIMARY SCHOOL</b>   |  |
|--|--|
| Highbury Primary School sits at the heart of a close-knit community in the north of Portsmouth. The school has been improving for several years and joined the Trust in June 2017. The school has a very strong sense of mission and this is embedded through the curriculum and the wider life of the school. The community supports the school strongly and there is very strong parental engagement with the school's work. |  |
| <b>Strengths</b>   | <p>Leadership at all levels<br/>Writing across the curriculum<br/>Attainment of disadvantaged pupils<br/>EYFS outcomes, particularly for boys</p>  |
| <b>Trust support and impact</b>  | The Trust has provided support for English and maths. The school's leadership has provided support to other schools in the Trust through school-to-school support and plays a leading role in several Trust-wide developments. |

| <b>KINGSHAM PRIMARY SCHOOL</b>  |  |
|---|--|
| The academy serves a deprived neighbourhood in Chichester and struggled for many years before joining the Trust in Special Measures. In the Autumn term of 2016 new leadership took over from the interim arrangements the Trust had put in place and began to capitalise on the improvements which were emerging. Their sense of urgency has resulted in significant improvements in the academy which is increasingly popular with parents and now has significant strength in early years and KS1. |  |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>• EYFS and KS1 provision</li> <li>• Leadership at all levels</li> <li>• Progress in writing for disadvantaged pupils</li> <li>• Support for SEND</li> </ul> |
| <b>Trust support and impact</b>   | The Trust has provided ongoing support for leadership, English and maths. Leaders have played a strong role in supporting and developing networks across the Trust.                                |

Trustees' Report (continued)  
For the year ended 31 August 2019

| <b>LANGSTONE INFANT SCHOOL</b>   |   |
|--|---|
| Langstone Infant School serves a community on the eastern side of Portsmouth. It is highly supported by its local community and provides children with a strong start to their education. It joined the Trust in October 2017. Leaders have established a very warm and harmonious school where children behave well, relationships are very positive and staff provide a very high quality of care. As a result outcomes are well above national averages and the school is very popular. |   |
| <b>Strengths</b>   | <ul style="list-style-type: none"> <li>Standards in every subject at the end of KS1</li> <li>Progress of pupils from their starting points</li> <li>Strength in senior leadership</li> <li>Behaviour and attitudes to learning</li> </ul> |
| <b>Trust support and impact</b>  | The Trust provided support in leadership, English and maths and school leaders have taken a lead in several Trust-wide developments, particularly EYFS, wellbeing, SEND and KS1 assessment.   |

| <b>LANGSTONE JUNIOR ACADEMY</b>  |  |
|--|--|
| Langstone Junior joined the Trust alongside the Infant School in October 2017. Sharing the same site, the Junior school ensures pupils continue to receive a high-quality education in a school which prides itself on its research-led school improvement work. This culture of inquiry extends to pupils as well, who are highly articulate about themselves as learners and keen to embrace challenge. As a result standards are high and children are making increasingly better progress from strong starting points. |  |
| <b>Strengths</b>   | <ul style="list-style-type: none"> <li>Leadership at every level</li> <li>Integration of philosophy for children into the curriculum</li> <li>Outcomes in every subject, particularly for disadvantaged children in writing</li> <li>Outcomes for low prior attainers</li> </ul> |
| <b>Trust support and impact</b>  | The Trust provided support for leadership, English and maths. Leaders at every level in the school are supporting Trust-wide developments and play a leading role in the leadership programme.   |

| <b>MILLCHASE ACADEMY</b>  |  |
|---|--|
| The Trust's only secondary academy serves a deprived area of Hampshire – a garrison town in which the population dropped dramatically following the closure of army bases over the last few years. As a result the academy has faced challenges over the years, joining the Trust in special measures. The strong leadership in the academy has brought about sustainable improvements and the academy is now increasingly popular with families in the area. |  |
| <b>Strengths</b>  | <ul style="list-style-type: none"> <li>Senior leadership</li> <li>Pupils' behaviour</li> <li>Attainment and progress in mathematics</li> <li>Outcomes in music, sport, photography, DT, construction and Spanish.</li> </ul>   |
| <b>Trust support and impact</b>   | The Trust's support this year has focused on securing improvements in English and sustaining those in maths, alongside support for other curriculum areas, especially science where recruitment and retention has been a challenge. Leaders have contributed to the Trust leadership programme and the headteacher has contributed to Trust-wide developments as a Trust Leader in Education |



Trustees' Report (continued)  
For the year ended 31 August 2019

| <b>STAMSHAW INFANT SCHOOL</b>  |  |
|--|--|
| Stamshaw Infant School joined the Trust in April 2018. It serves a deprived area in Portsmouth and has developed a very strong leadership role in its community. The school has been very successful in supporting families to ensure the best possible outcomes for their children. The reputation of the school is strong. |  |
| <b>Strengths</b>   | <ul style="list-style-type: none"> <li>• Leadership at every level</li> <li>• Community engagement</li> <li>• Attainment and progress in every subject at KS1</li> <li>• Outcomes in EYFS</li> </ul> |
| <b>Trust support and impact</b>  | The Trust provided support for induction over the summer term.   |

| <b>STAMSHAW JUNIOR SCHOOL</b>   |   |
|---|---|
| Stamshaw Junior School joined the Trust in April 2018 as a re-brokerage from another Trust. The school has struggled for some time and its last inspection identified weaknesses leading to the change of sponsor. The Trust was keen to take the school on alongside the infant school to enable leaders to build on the strengths in the infant school and transform standards and the reputation of the school in the neighbourhood. |   |
| <b>Strengths</b>  | There were no strengths in the school on transfer. Standards are well below national and progress is extremely low. Quality of teaching and learning was poor and learning behaviour was correspondingly poor.  |
| <b>Trust support and impact</b>   | <ul style="list-style-type: none"> <li>• The Trust has recruited a strong new headteacher in the summer term</li> <li>• Together with the Trust he has appointed strong phase leaders and very talented teachers</li> <li>• Much work has been done to improve the learning environment</li> <li>• The University has provided support for the development of a brand new curriculum</li> </ul> |

## Human Resources

Human Resource (HR) provision is robust across the Trust with the small central HR team having built a strong working relationship with the Headteacher and staff within the academies to ensure HR practices are not merely compliant, but effectively support the vision and values of the organisation. Support is given to ensure the organisational structure and staffing model contribute to the school's Journey to Excellence plans and supports an environment which optimises opportunities for pupils and students learning and development.

The Trust has a comprehensive suite of policies and procedures which are available electronically for schools and are used by all of the schools.

The Trust has developed a five-year people strategy with its primary objective to develop the Trust as an employer of choice in the communities we serve. This has been a significant piece of work and has been particularly successful with a set of twelve exceptional applicants for the recent headteacher vacancy and no vacancies in our schools on September 1<sup>st</sup> 2019. The development of a 'grow your own' strategy has been successful and is supported by our engagement with the University ITT programme and with our own School Direct programme. There is increasing use of the facilities within the policy for secondments, staff transfers and for the appointment of senior leaders and Trust Leaders in Education which have all been used to the benefit of both individuals and of schools.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

We have also enhanced our leadership development programme this year with the introduction of the NPQ suite of training. Our expert practitioners act as facilitators on these programmes which provides them with professional development opportunities and our staff also have the opportunity to attend the courses alongside staff from the other schools in the locality. Last year there were 25 on NPQH, 23 on NPQSL and 13 on NPQML. As well as the NPQ training programme we also continue to provide our annual leadership conference and our leadership network as well as a programme of secondments and support for our leaders.

The development of the knowledge and understanding of HR within our academies, has been a key programme of work across the Trust and in individual schools. The central team provide an induction and training package for new academies, hold regular HR network meetings, workshops and offer a helpline service for advice and guidance. A Board member is an HR professional to ensure robust scrutiny of HR matters.

Two of our Headteachers retired last year and we took on one school without a headteacher in post which required us to appoint three new headteachers. We had an excellent field for these posts and have appointed three high quality leaders who have settled quickly into their posts.

Our Key Performance Indicators are:

- Staffing costs are below 80% in each school
- Absenteeism is below national average in each school
- The proportion of teaching that is routinely good or better is improving and there is no inadequate teaching
- Leadership and management is at least good in every academy with an increasing proportion of outstanding practice

**Finance**

Strategic financial management within the Trust is strong. A small and highly qualified and experienced central Finance team is supported by experienced Business Managers in each school.

The central Finance team work highly effectively with schools to ensure that the requirements of the Academies Financial Handbook, the Charity SORP and the Trust's own financial procedures and expectations are met. Each school has its own Finance and Resources committee, part of the LGB, which manages and monitors the budget and scrutinises the finances of each individual school. The Board's Finance and Audit Committee gives strategic direction on budget priorities, scrutinises and approves individual school budgets, and scrutinises the Management Accounts of each school. The central team offer intensive induction and training for each new school in the first term combined with ongoing training, support and a Helpdesk for all schools thereafter. There has been a significant increase in the capacity and skills of Business Managers who now support each other, as well as meeting up to share expertise and network at the termly Finance and HR Network Meetings. A new model of high-level accounting support was introduced in several schools towards the end of the year. This was provided by members of the central team and experienced Business Managers from other schools and ensures that the newer schools have access to very high levels of skills and knowledge from colleagues.

The Trust has a Financial Strategy, which identifies strategic aims for the central Trust and its schools in order to deliver the best allocation of resources to facilitate the best outcomes for children. The financial strategy is driven and monitored by the Finance and Audit committee at each of their meetings. The scrutiny and challenge by the Finance and Audit Committee and their attention to detail has been a strength of the Trust Board's interventions.

The most significant development this year has been a cultural change in our schools that has meant that Heads and Governors take pride in 'owning' their budgets and delivering within them.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

Our Key Performance Indicators are:

- There are no high-level compliance issues identified by the internal audit
- Academies have three-year financial plans which break even each year
- Academies operate within their in-year budgets
- Academies submit management accounts to an agreed timetable
- Total pupil numbers or PAN are increasing

**Financial Review**

We have strengthened the financial position of the Trust further during the year with continued successful delivery of the financial strategy. We took on three new schools during the year, one within our target area of Bordon and one in Portsmouth which was at the request of the RSC. This school's Infant school also decided to join us, giving two additional schools in Portsmouth and one more in Hampshire. Two of the schools have brought skilled staff and capacity to our Trust and the third one will do so in time as it starts to work collaboratively with our other Portsmouth schools. Pupil numbers have continued to grow, and we have been especially pleased with the growth in our secondary school in Bordon. We have continued to keep our costs at the centre as low as possible and this year has seen an increase in shared delivery across the Trust as we try to give more school-to school support. We have been successful in being granted significant capital grant income and this has enabled us to carry out substantial refurbishments to three of our schools. This is in addition to the two new school buildings for our secondary school in Bordon and Arundel Court in Portsmouth. Both schools will be completed by early 2020. We were pleased that the ESFA supported our request this year for a different funding model for our secondary school in Bordon and this has now been confirmed through to 2020-21. This will mean that the school can support its community and play a full part in the regeneration of the former garrison town of Bordon. Our schools have, once again, been willing to support one another when a financial need has arisen, either by lending cash or by lending members of staff. This is evidence of our strong ethos and willingness to act together as one Trust. Overall, our schools delivered in line with budget but the additional funding for our secondary school meant that the planned Trust deficit of £200k became a surplus of just over £100k, excluding balance transfers from converting schools. The Trustees were pleased with this outcome which is a credit to the schools in this challenging funding environment.

The Trust made an overall surplus, before pension scheme actuarial losses, of £3,975,000 for the year made up of the following surpluses/ (deficits) on individual funds:

|                              | £                |
|------------------------------|------------------|
| Unrestricted funds           | 1,027,000        |
| Restricted General funds     | (2,492,000)      |
| Restricted Fixed Asset Funds | 5,440,000        |
| Total surplus                | <u>3,975,000</u> |

The surplus on restricted fixed asset funds is largely the value of the fixed assets from the three new schools that joined the Trust during the year less a depreciation charge for these.

**University of Chichester (Multi) Academy Trust**  
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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

The overall deficit on Restricted General funds represents the total results for the year in each of our academies and the central trust together with movements on the pension funds as follows:

|  | £           |
|--|-------------|
| Academy and central trust results for the year | (218,000)   |
| Pension fund movements                         | (4,947,000) |
| Transfers between funds                        | 263,000     |
| Movement in Restricted Funds                   | (4,902,000) |

The financial results for the year should be interpreted alongside the achievements in delivering the Financial Strategy, the principal objective of which is to deliver financial sustainability in order that we can continue to deliver a high quality education to our children.

**Reserves Policy**

The Trustees have considered the purposes for which the Trust needs to hold reserves. They believe that sufficient funds need to be held to enable the Trust and its academies to manage their day-to-day operations and to meet their liabilities as they fall due.

The Trustees believe that the level of free reserves should be sufficient to:

- Enable the academies to manage their central day-to-day operations and balance their in-year budgets over a three-year period.
- Provide sufficient working capital to enable the Trust to manage its central day-to-day operations and repay its loan obligations.
- Enable reserves to be utilised for investment purposes across the Trust

The Trustees recognise that there have been real cuts in pupil funding as cost increases have not been matched by increases in funding. They recognise that schools need to use their reserves, if they have them, to finance the shortfall in funding. However, Trustees also recognise that the Trust needs to build its reserves in order to invest in high-quality education across all our schools. In recognition of these competing challenges, Trustee relaxed their reserves policy at the lower end last year, to recognise the fact that reserves are very low and will only be built up when the level of per pupil funding stabilises or increases. Nothing has changed this view in the intervening year. Trustees have maintained a target of increasing reserves in the longer term by continuing to allow reserves of up to 3 month's expenditure to continue to be held.

The level of reserves to meet total academy requirements has been set by the Trustees as being between 2 weeks and 12 weeks' worth of academy expenditure.

The level of free reserves, represented by Restricted and Unrestricted General Fund reserves was £1,118k at 31 August 2019. However, the Trustees believe that the University is in effect providing a capital reserve through their long term loan of £314k and therefore the effective free reserves total is £1,432k which is less than one month's worth of expenditure. The Trustees consider this to be acceptable but will continue to implement the financial strategy to deliver a sustainable financial position and increase reserves back up to two months' expenditure or more. This reserves policy is reviewed by the Trustees at least annually.

**University of Chichester (Multi) Academy Trust**  
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**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

At 31 August 2019 the total funds comprised:

|                              | £'000s  |
|------------------------------|---------|
| Unrestricted                 | 1,931   |
| Restricted fixed asset funds | 70,147  |
| Restricted general funds:    |         |
| GAG                          | (812)   |
| Pension reserve              | (8,948) |
|                              | <hr/>   |
| Total reserves               | 62,318  |

The deficit on the pension reserve relates to the non-teaching staff LGPS pension scheme where, unlike the teachers' scheme, separate assets are held to fund future liabilities as discussed in note 28. The deficit can be met in the longer term from any combination of increased employer or employee contributions, increased government funding or changes to scheme benefits. The restricted funds will be spent in accordance with the terms of the particular funds. Unrestricted funds are for use on the general purposes of the academy, at the discretion of the Trustees.

**Investment Policy**

The Trust does not hold any investments, but it does hold cash balances inherited from the Local Authority from its schools. These are held in current accounts with NatWest bank in the name of the Trust. Trustees have considered during the year the small financial risk of holding cash balances in excess of £85,000 in these accounts and have concluded that the risk is small. At the end of the year, eighteen of our bank accounts held balances in excess of £85,000.

**Going Concern**

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date that these financial statements are authorised for issue. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Principal Risks and Uncertainties**

The Trustees have considered the principal risks to which the Trust is exposed and have implemented measures to try to mitigate those risks. A risk policy is in place and procedures exist to identify and manage risks. The principal risks now facing the Trust are:

- Additional cost pressures force schools to make cuts to education provision which have a negative impact on pupils in order to balance their budgets.
- Reductions in SEN funding and other cost pressures impact on SEN provision for our most vulnerable children and on the wellbeing of staff and the education of other pupils.
- Insufficient impact on the main risks in our schools such as admissions, improving phonics outcomes, improving KS2 results and ensuring financial viability.
- Lack of capacity to manage the very significant new-build capital programmes taking place in our schools which results in the buildings not being delivered in a timely manner and/or not being suitable to deliver an appropriate curriculum.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

- Senior leadership changes in schools and central Trust and/or prolonged sickness absence add risk to the ongoing Journey to Excellence.
- Breaches of data protection through sharing of unauthorised personal data result in large fines

We continue to work closely with all our schools to help them to make efficiency savings and to reduce their costs in order to manage within their budgets and achieve financial viability. We were pleased that for 2018-19 some of our schools were able to balance their budgets without using their reserves and we are monitoring the impact of this closely.

We have set up a sub-committee of the Finance and Audit committee to manage the School Condition Allocation for capital works within our schools and we are working closely with Hampshire County Council and the ESFA for the two major school-building programmes.

We are developing succession planning to minimise the disruption and maximise the opportunities arising from senior leadership changes.

The risk register is reviewed regularly by the senior team and individual risk 'owners' are charged with monitoring existing risks and identifying new ones. The risk register is reviewed at each Board meeting. Most of our schools also have risk registers in place that are monitored regularly by the Local Governing Body.

The Trustees accept that managed risk is an inevitable part of the Trust's operations, especially as a new organisation but they maintain an objective not to run unacceptable levels of risk in any area.

**Fundraising**

We do not fundraise at the central Trust level, but we bid for grants from the ESFA and the DfE where we are eligible and the grant supports our strategic objectives.

At the school level, a small amount of fundraising activity takes place, and this is largely run through the Parent Teacher Associations or the Friends of the School. Activities that take place include summer and Christmas fairs, cake and book sales.

Schools have also received funds from the Heather Trust, the Siobhan Dowd Trust and Hampshire County Council for new artwork hoardings at Oakmoor School.

Funds have been raised from school clubs such as sports, gardening, sewing and arts and crafts clubs and the proceeds from these are re-invested back into the clubs.

We do not use professional fundraisers and we have had no complaints about our fundraising activities.

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

**Plans for Future Periods**

Our priorities for 2019/20 are:

- To continue with strategically targeted growth with a focus on Bordon and secondary engagement
- To continue with improvements in all academies with a trust-wide focus on disadvantaged and more able pupils and on schools who are not yet good
- To develop enhanced links between Trustees and LGBs
- To provide induction and support for new headteachers
  
- To increase shared delivery of projects and programmes to develop the culture of the Trust and utilise wider expertise and enhance efficiency and effectiveness of service delivery
  
- To secure financial sustainability and the potential to invest in new areas for innovation
- Improve quality of learning environments in the schools who need it the most
- To continue to ensure data protection
  
- **Strategically Targeted Growth**

The Trust will continue to recruit schools in defined geographical areas no more than 30 minutes' drive from our existing academies. We expect all schools to share the ethos and values of the Trust and to work as part of a collaborative endeavour. The current geographical areas are Portsmouth/ South East Hampshire; West Sussex Coastal Strip with a focus on Chichester and Arun Districts; Whitehill and Bordon and surrounding areas. During this period our focus will be to increase engagement in Bordon and surrounding areas and to increase engagement with secondary schools.

We have been developing the Trust in three strands:

|   | 2016/17 | 2017/18 | 2019/19 | 2019/20 | 2020/21 | 2021/22 |
|---|---------|---------|---------|---------|---------|---------|
| <b>Strand 1<br/>Portsmouth/SE<br/>Hants</b>                   |         |         |         |         |         |         |
| <b>Strand 2<br/>Bordon<br/>and<br/>surround<br/>ing areas</b> |         |         |         |         |         |         |
| <b>Strand 3<br/>Chichester<br/>and<br/>Arun</b>               |         |         |         |         |         |         |

**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

- **To continue with improvements in all Academies.**

This year the Trust launched its Academy Improvement Strategy for the next three years. This seeks to continue improvements in all our schools through:

- ensuring that outcomes across the Trust improve further, especially for disadvantaged pupils and the most able including the most able disadvantaged;
- continuing to develop our effective improvement processes and strategies with demonstrable impact in Academies in both core subjects and in the wider curriculum;
- developing the reputation of the Trust for innovation and excellence in teaching and learning;
- ensuring support and challenge to academies enables them to provide pupils with a broad balanced and engaging curriculum which fosters a love of learning and ensures all pupils make appropriate progress and
- maximising the opportunities provided by the partnership with the University in order to raise aspirations and bring additional benefits to pupils which they might not otherwise have

- **To enhance links between the Trustees and Local Governing Bodies**

Following the review of governance the Trustees and Chairs of Local Governing Bodies both welcomed the time together at the Leadership Conference and the opportunity to hold meetings of the Trust Board in our schools and have asked the Company Secretary and CEO to explore opportunities for the Trustees to gain a greater understanding of the work of individual schools. A programme of work is being developed to enhance these links over the coming year.

- **To provide induction and support for new headteachers**

The Trust have three new headteachers in their schools this year and one headteacher who is new to the Trust but not new to her school. Once appointed but before being in post these headteachers were engaged in the Trust Advisory Group and were visited by a peer headteacher to welcome them to the Trust and answer any questions they may have. The new headteachers were also paired with the departing headteachers and took part in budget setting and appointment activities. They were also invited to the leadership conference in June to work with their new senior leaders and retiring head to set targets for the new term. For all of these headteachers an induction programme was run on Finance and HR processes and procedures, and the Director of Standards and Effectiveness and the nominated Academy Improvement Partner engaged with them to agree the development plan and the support plan for the school. The headteachers were also provided with a peer headteacher to provide support during the first year in post.

- **Shared delivery and innovation**

2019/20 is the first year of phase 4 of the Trust Delivery Plan. In this phase the Trust is no longer focusing on growth but is focusing on how we can make best use of our expertise and our collective will to not only drive improvements in individual schools but also to drive system improvements. The objective is to be greater than the sum of our parts and to use the expertise from our expert practitioners and excellent practice and from the expertise and research-rich community of the University to make a difference to education provision. The projects being developed currently include: Peer Review; Teacher Research Groups; Initial Teacher Training; Early Career Framework development; Sustainability programme. There is also growing school to school support in both Finance and School Improvement with practitioner led networks developing a rich learning culture across the Trust

- **Securing Financial sustainability**

The continued focus this year in the drive for financial sustainability is to ensure that all schools work within their budget and aim for a surplus at the end of the year. The new School Condition Allocation fund expected by the Trust will be used to target building needs.



**Trustees' Report (continued)**  
**For the year ended 31 August 2019**

- **Improving quality of learning environments**

The Trust will continue to work with its academies and their Local Authorities to improve the learning environment for pupils. A programme of works will be prepared using the academy five-year premises plans and prioritising work across our academies. Two new build academies will be developed and the Trust will look to open new schools in areas of basic need in its target areas.

- **Data Protection**

The Trust worked particularly hard to meet the new exacting data protection requirements that came into force in last year. We have continued to train and support schools to ensure best practice in handling personal data.

**Auditor**

In so far as the Trustees are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on 12 December 2019 and signed on the board's behalf by



**Professor Jane Longmore**

**Chair of Board**

**12 December 2019**

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Governance Statement**  
**For the year ended 31 August 2019**

**Scope of Responsibility**

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

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

**Governance**

The information on governance included here supplements that described in the Trustees' Annual Report 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:

|                         | Meetings attended | Out of possible |
|-------------------------|-------------------|-----------------|
| Professor Jane Longmore | 5                 | 5               |
| Sue Samson              | 5                 | 5               |
| Romy Jones              | 4                 | 5               |
| Michael Grant           | 3                 | 5               |
| Graham Olway            | 4                 | 5               |
| Charles Gregson         | 4                 | 5               |
| David Myers             | 4                 | 5               |
| Jill Cook               | 4                 | 5               |
| Deamonn Hewett-Dale     | 4                 | 5               |
| Colin James             | 5                 | 5               |
| Alan Taylor-Bennett     | 5                 | 5               |
| James Martin            | 2                 | 3               |
| Sharon Menghini         | 3                 | 3               |

Helen Turner attends Board meetings in her capacity as Company Secretary.

Good Governance and effective oversight of funds has been maintained through five Board Meetings, eight committee meetings and a number of working groups on specific issues such as Capital allocations and Trustee recruitment. There is also a strong scheme of delegation and delegation process to the fourteen Local Governing Bodies which has been subject to rigorous review and confirms Ofsted's views of governance in this Trust that 'strong and effective relationships exist between Trustees, trust officers, governors and head teachers. All of these groups work together well to lead the development and growth of the Trust'. 'Governing bodies are clear about their role and accountabilities due to the effective management of delegation'. Ofsted inspections of our schools last year also identified strengths in governance.

Membership of the Finance and Audit Committee is as follows:

David Myers (Chair)  
Sue Samson (Chief Executive and Accounting Officer)  
Charles Gregson  
Colin James  
Sharon Menghini

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**Governance Statement (continued)**  
**For the year ended 31 August 2019**

Graham Olway also attends at the invitation of the Chair when the committee is considering premises and capital matters.

|                 | Meetings attended | Out of possible |
|-----------------|-------------------|-----------------|
| David Myers     | 4                 | 4               |
| Sue Samson      | 4                 | 4               |
| Charles Gregson | 4                 | 4               |
| Colin James     | 2                 | 4               |
| Sharon Menghini | 2                 | 2               |

Helen Turner attends the Finance and Audit Committee in her capacity as Director of Financial and Commercial Services and Principal Finance Officer.

The remit of the Finance and Audit Committee is to assist the Board in fulfilling its statutory responsibilities as laid out in the Master Funding Agreement and the Academies Financial Handbook. Issues considered during the year were:

- Setting and monitoring the Financial strategy
- Monitoring key performance indicators
- Reviewing policies
- Monitoring the HR and payroll project
- Setting an internal audit programme and approving its results and recommendations
- Approving budgets for academies and the central Trust
- Reviewing management accounts for academies and central Trust
- Setting the reserves policy
- Ensuring no instances of fraud
- Reviewing statutory returns to ESFA
- Receiving HR reports
- Reviewing compliance with GDPR
- Receiving H&S reports
- Monitoring capital projects, including the two new schools

**Review of Value for Money**

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

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

1. Procurement from previous local authorities using their accredited framework providers.
2. Procurement using the University of Chichester framework of preferred providers.
3. Procurement using the Trust's Procurement Policy.
4. Quality assurance of service providers by the Director of Financial and Commercial Services and colleagues in the central Trust team.
5. Time limited contracts with built-in review arrangements.
6. Termination clauses in contracts if quality is not at an acceptable level, as defined by set parameters.
7. Monitoring of all school payments over £10,000 to ensure that school resources are being spent appropriately.
8. Sharing resources, including staffing, across schools in order to share expertise and deliver value.

**Governance Statement (continued)**  
**For the year ended 31 August 2019**

**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 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 Trust inherited policies, systems and controls from the schools that it took over and it has been working with them to ensure that the controls are replaced or enhanced in order to meet the requirements of the Trust.

The system of internal control has been in place in the University of Chichester Academy Trust for the year to 31 August 2019 and up to the date of approval of the annual report and financial statements.

The internal controls and procedures are set out in the Financial Procedures Manual.

During the year, we continued to carry out the internal audit on our academies internally in order to give us more insight into our academies; three members of the Finance team, two of whom are professionally experienced auditors, carried out the audits.

During the year the Director of Financial and Commercial Services carried out a comprehensive audit of payroll systems, working closely with the HR Manager and School Business Managers.

**Capacity to Handle Risk**

The board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees and is an ongoing process.

**The Risk and Control Framework**

The 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 against budgets and forecasts and agreed by the board of Trustees.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- identification and management of risks.

The Board considered the need for a specific internal audit function and decided to utilise the professional experience of Helen Turner, Director of Financial and Commercial Services, Aksana Trifonos, Financial Accountant and Karen Race, Management Accountant to carry out a programme of internal checks in the following areas:

- Bank & Cash
- Processes for recording and payment of invoices (Proper use of Funds)

The outcomes of the internal audits were reported to the Finance and Audit Committee in July 2019. There were no material control issues.

**University of Chichester (Multi) Academy Trust**  
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**Governance Statement (continued)**  
**For the year ended 31 August 2019**

**Review of Effectiveness**

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

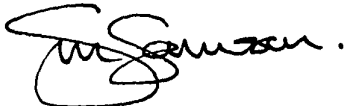
- the work of Kreston Reeves as external auditor.
- the financial management and governance self-assessment process.
- the work of the Director of Financial and Commercial Services who has responsibility for the development and maintenance of the internal control framework.
- The work of the Finance and Audit Committee.
- The internal audit programme carried out by the Finance team.
- The financial strategy and actions associated with it.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the internal and external auditors and a plan to address weaknesses and further development of policies and procedures to ensure continuous improvement of the system is in place.

Approved by order of the members of the board of Trustees on 12 December 2019 and signed on its behalf by:



**Professor Jane Longmore**  
Chair of Board



**Sue Samson**  
Accounting Officer

**University of Chichester (Multi) Academy Trust**  
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**Statement on Regularity, Propriety and Compliance**

As accounting officer of University of Chichester (Multi) Academy Trust I have considered my responsibility to notify the Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the funding agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook 2018.

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



Sue Samson  
Accounting Officer  
Date: 12.12.19.

**University of Chichester (Multi) Academy Trust**  
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**Statement of Trustees' responsibilities**  
**for the year ended 31 August 2019**

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

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

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

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

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

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

Approved by order of the members of the board of Trustees and signed on its behalf by:



Professor Jane Longmore  
Chair of Trustees

Date: 12/12/19

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of University of Chichester (Multi) Academy Trust**

**Opinion**

We have audited the financial statements of University of Chichester (Multi) Academy Trust (the 'trust') for the year ended 31 August 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of University of Chichester (Multi) Academy Trust (continued)**

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Other information includes the Reference and administrative details, the Trustees' report including the Strategic report, and the Governance statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

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

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

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

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of University of Chichester (Multi) Academy Trust (continued)**

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent auditors' Report on the financial statements to the Members of University of Chichester (Multi) Academy Trust (continued)**

**Use of our report**

This report is made solely to the charitable 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 charitable 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 charitable Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Webber BA (Hons), DChA, FCA (Senior statutory auditor)  
for and on behalf of  
**Kreston Reeves LLP**  
Statutory Auditor  
Chartered Accountants  
Chichester

Date: 13<sup>th</sup> December 2019

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to University of Chichester (Multi) Academy Trust and the Education & Skills Funding Agency**

In accordance with the terms of our engagement letter dated 18 October 2018 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by University of Chichester (Multi) Academy Trust during the year 1 September 2018 to 31 August 2019 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 University of Chichester (Multi) Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to University of Chichester (Multi) Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than University of Chichester (Multi) Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of University of Chichester (Multi) Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of University of Chichester (Multi) Academy Trust's funding agreement with the Secretary of State for Education dated [enter date here] and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to University of Chichester (Multi) Academy Trust and the Education & Skills Funding Agency (continued)**

**Approach**

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes:

- Reviewed expenditure against specific terms of grant funding within the funding agreement
- Ensured that grants have been applied for the purposes intended
- Confirmed internal control procedures exist relating to expenditure incurred of cash
- Confirmed items claimed on cash are not for personal benefit
- Reviewed expenditure and considered whether any supply from related parties
- Reviewed minutes for declarations of interest
- Considered whether other income activities are permitted within the Academy Trust's charitable objectives
- Considered if borrowing agreements, including leases, have been made in accordance with the Academies Financial handbook
- Confirmed that procurement and tendering procedures exist relating to expenditure and have been complied with.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Kreston Reeves LLP**

Date:

<sup>14</sup>  
13 December 2019

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 August 2019**

|   |             | <b>Unrestricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>As restated<br/>Total<br/>funds<br/>2018<br/>£000</b> |
|---|-------------|---|---|---|--|--|
|   | <b>Note</b> |   |   |   |  |  |
| <b>Income from:</b>   |             |   |   |   |  |  |
| Donations and capital grants:                                       | 3           |   |   |   |  |  |
| Transfer on conversion  |             | 146   | (412)   | 5,385   | 5,119                                    | 6,328  |
| Transfer in from another trust                                      |             | 205   | (466)   | 970   | 709                                      | -  |
| Other donations and capital grants                                  |             | 286   | 52  | 1,315   | 1,653                                    | 1,551  |
| Charitable activities   | 4           | -   | 24,196  | -   | 24,196                                   | 20,099   |
| Teaching schools  |             | -   | 173   | -   | 173                                      | -  |
| Other income  | 5           | 411   | 359   | -   | 771                                      | 812  |
| <b>Total income</b>   |             | <b>1,048</b>                                    | <b>23,902</b>                                 | <b>7,670</b>  | <b>32,620</b>                            | <b>28,790</b>  |
| <b>Expenditure on:</b>  |             |   |   |   |  |  |
| Charitable activities   |             | 21  | 26,166  | 2,230   | 28,417                                   | 23,991   |
| Teaching schools  |             | -   | 228   | -   | 228                                      | -  |
| <b>Total expenditure</b>  |             | <b>21</b>                                       | <b>26,394</b>                                 | <b>2,230</b>  | <b>28,645</b>                            | <b>23,991</b>  |
| <b>Net income/<br/>(expenditure)</b>                                |             | <b>1,027</b>                                    | <b>(2,492)</b>                                | <b>5,440</b>  | <b>3,975</b>                             | <b>4,799</b>   |
| Transfers between funds   | 18          | (256)   | 263   | (7)   | -  | -  |
| <b>Net movement in funds before other recognised gains/(losses)</b> |             | <b>771</b>                                      | <b>(2,229)</b>                                | <b>5,433</b>  | <b>3,975</b>                             | <b>4,799</b>   |
| <b>Other recognised gains/(losses):</b>                             |             |   |   |   |  |  |
| Actuarial (losses)/gains on defined benefit pension schemes         | 27          | -   | (2,673)                                       | -   | (2,673)                                  | 1,175  |
| <b>Net movement in funds</b>  |             | <b>771</b>                                      | <b>(4,902)</b>                                | <b>5,433</b>  | <b>1,302</b>                             | <b>5,974</b>   |

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account) (continued)**  
**for the year ended 31 August 2019**

|  |             | <b>Unrestricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>As restated<br/>Total<br/>funds<br/>2018<br/>£000</b> |
|--|-------------|---|---|---|--|--|
|  | <b>Note</b> |   |   |   |  |  |
| <b>Reconciliation of funds:</b>                  |             |   |   |   |  |  |
| Total funds brought forward as previously stated |             | <b>1,160</b>                                    | <b>(4,858)</b>                                | <b>62,764</b>   | <b>59,066</b>                            | <b>55,042</b>  |
| Prior year adjustment                            | 17          | <b>-</b>  | <b>-</b>                                      | <b>1,950</b>  | <b>1,950</b>                             | <b>-</b>   |
| Total funds brought forward as restated          |             | <b>1,160</b>                                    | <b>(4,858)</b>                                | <b>64,714</b>   | <b>61,016</b>                            | <b>55,042</b>  |
| Net movement in funds                            |             | <b>771</b>                                      | <b>(4,902)</b>                                | <b>5,433</b>  | <b>1,302</b>                             | <b>5,974</b>   |
| <b>Total funds carried forward</b>               |             | <b>1,931</b>                                    | <b>(9,760)</b>                                | <b>70,147</b>   | <b>62,318</b>                            | <b>61,016</b>  |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 48 to 85 form part of these financial statements.


**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**  
**Registered number: 08595545**

**Balance sheet**  
**as at 31 August 2019**

|   | Note | 2019<br>£000         | 2018<br>£000         |
|---|------|----------------------|----------------------|
| <b>Fixed assets</b>                                     |      |                      |                      |
| Tangible assets   | 13   | 69,335               | 64,138               |
| <b>Current assets</b>                                   |      |                      |                      |
| Debtors   | 14   | 1,881                | 1,213                |
| Cash at bank and in hand                                | 23   | 3,340                | 1,904                |
|   |      | <u>5,221</u>         | <u>3,117</u>         |
| Creditors: amounts falling due within one year          | 15   | (3,048)              | (1,918)              |
| <b>Net current assets</b>                               |      | <u>2,173</u>         | <u>1,199</u>         |
| <b>Total assets less current liabilities</b>            |      | <u>71,508</u>        | <u>65,337</u>        |
| Creditors: amounts falling due after more than one year | 16   | (242)                | (320)                |
| <b>Net assets excluding pension liability</b>           |      | <u>71,266</u>        | <u>65,017</u>        |
| Defined benefit pension scheme liability                | 27   | (8,948)              | (4,001)              |
| <b>Total net assets</b>                                 |      | <u><u>62,318</u></u> | <u><u>61,016</u></u> |
| <b>Funds of the Trust</b>                               |      |                      |                      |
| <b>Restricted funds:</b>                                |      |                      |                      |
| Fixed asset funds                                       | 18   | 70,147               | 64,714               |
| Restricted income funds                                 | 18   | (812)                | (857)                |
|   |      | <u>69,335</u>        | <u>63,857</u>        |
| Restricted funds excluding pension asset                | 18   | 69,335               | 63,857               |
| Pension reserve   | 18   | (8,948)              | (4,001)              |
| <b>Total restricted funds</b>                           | 18   | <u>60,387</u>        | <u>59,856</u>        |
| <b>Unrestricted income funds</b>                        | 18   | <u>1,931</u>         | <u>1,160</u>         |
| <b>Total funds</b>                                      |      | <u><u>62,318</u></u> | <u><u>61,016</u></u> |

The financial statements on pages 44 to 85 were approved by the Trustees, and authorised for issue on and are signed on their behalf, by:

Professor Jane Longmore  
 (Chair of Trustees)

 12/12/19

The notes on pages 48 to 85 form part of these financial statements.



**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**for the year ended 31 August 2019**

|   | <b>Note</b> | <b>2019<br/>£000</b> | <b>2018<br/>£000</b> |
|---|-------------|----------------------|----------------------|
| <b>Cash flows from operating activities</b>             |             |                      |                      |
| Net cash provided by/(used in) operating activities     | 20          | <b>1,466</b>         | (661)                |
| <b>Cash flows from investing activities</b>             | 22          | <b>(263)</b>         | 445                  |
| <b>Cash flows from financing activities</b>             | 21          | <b>233</b>           | 528                  |
| <b>Change in cash and cash equivalents in the year</b>  |             | <b>1,436</b>         | 312                  |
| Cash and cash equivalents at the beginning of the year  |             | <b>1,904</b>         | 1,592                |
| <b>Cash and cash equivalents at the end of the year</b> | 23          | <b><u>3,340</u></b>  | <b><u>1,904</u></b>  |

The notes on pages 48 to 85 form part of these financial statements

**University of Chichester (Multi) Academy Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies**

The University of Chichester (Multi) Academy Trust is a company limited by guarantee incorporated in England and Wales. The registered office is Bishop Otter Campus, College Lane, Chichester, West Sussex, PO19 6PE.

The principle activity of the academy trust is to operate as a multi-academy trust incorporating Arundel Court Primary School, Berewood Primary School, Bordon Junior School, Court Lane Infant School, Court Lane Junior School, Fernhurst Primary School, The Flying Bull Academy, Frogmore Junior School, Highbury Primary School, Kingsham Primary School, Langstone Infant School, Langstone Junior School, Mill Chase Academy, Portsmouth Primary SCITT, Stamshaw Infant School and Stamshaw Junior School.

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

University of Chichester (Multi) Academy Trust meets the definition of a public benefit entity under FRS 102.

The academy trust's functional and presentational currency is Pounds Sterling. The academy trust's financial statements are presented to the nearest thousand.

**1.2 Going concern**

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

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies (continued)**

**1.3 Income**

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

• **Grants**

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the Balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

• **Donations**

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

• **Other income**

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

• **Transfer on conversion**

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

• **Transfer of existing academies into the Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Trust, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised for the transfer of an existing academy into the Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

**1.4 Expenditure**

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

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

**1.7 Tangible fixed assets**

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

|                                 |   |
|---------------------------------|---|
| Long-term leasehold property    | - Over the life of the lease or estimated useful life if less |
| Building additions              | - Over the life of the lease or estimated useful life if less |
| Equipment                       | - 5 years or estimated useful life if less                    |
| Computer equipment and licences | - 5 years   |
| Furniture                       | - 4 years   |

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

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities**

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

**1.11 Provisions**

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

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

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies (continued)**

**1.12 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Trust's wholly owned subsidiary are held at face value less any impairment.

**1.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**1.14 Pensions**

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**1. Accounting policies (continued)**

**1.15 Conversion to an academy trust**

The conversion from a state maintained school to a Trust involved the transfer of identifiable assets and liabilities and the operation of the school for £NIL consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from Bordon Junior School and Stamshaw Infant School to the Trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate Balance sheet categories, with a corresponding amount recognised in Income from Donations and Capital Grants in the Statement of financial activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Further details of the transaction are set out in note 24.

**1.16 Transfer of existing academies into the academy trust**

Where assets and liabilities are received on the transfer of an existing academy into the academy trust, the transferred net assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

Further details of the transaction are set out in note 25.

**1.17 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable 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 funders where the asset acquired or created is held for a specific purpose.

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

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

**1.18 Redundancy and termination benefits**

It is the Trust's policy to recognise termination benefits when they become committed, by legislation, by contractual or other agreements with employees or their representatives or by a constructive obligation or a desire to act equitably, to make payments (or provide other benefits) to employees when it terminates their employment. Termination payments do not provide the Trust with future economic benefits therefore it is the Trust's policy to recognise them as an expense in the Statement of Financial Activities immediately.

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**2. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

*Tangible fixed assets*

The Trust had two schools join them on conversion in the year, as described in 1.14 and one transferred into the trust, as described in 1.15. Assets inherited on conversion are recognised at fair value.

For the land and buildings the three joining schools do not yet have professional valuations. In accordance with ESFA recent guidance, the valuation has been estimated with reference to the latest available valuation from the transferring local authority. The fair value for the land and buildings assessed by the local authority is £6,227,000.

For the other tangible assets inherited, fair value was assessed using the depreciated replacement cost of the items inherited totalling £129,000 for all schools.

Critical areas of judgment:

*Lease commitments*

The Academy Trust has entered into a range of lease commitments in respect of property, plant and equipment. The classification of these leases as either financial or operating leases requires the governors to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

*Multi-employer defined benefit pension scheme*

Certain employees participate in a multi-employer defined benefit pension scheme with other schools in the region. In the judgement of the directors, the academy trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme.



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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**3. Income from donations and capital grants**

|                                | <b>Unrestricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>and<br/>restricted<br/>fixed asset<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|--------------------------------|---|--|--|--|
| <b>Donations</b>               |   |  |  |  |
| Transfer on conversion         | 146   | 4,973  | <b>5,119</b>                             | 6,328                                    |
| Transfer in from another trust | 205   | 504  | <b>709</b>                               | -  |
| Donations                      | 286   | 55   | <b>341</b>                               | 136                                      |
| Grants                         | -   | 1,312  | <b>1,312</b>                             | 1,415                                    |
|                                | <u>637</u>                                      | <u>6,844</u>   | <u><b>7,481</b></u>                      | <u>7,879</u>                             |
| <b>Total 2018</b>              | <u>698</u>                                      | <u>7,181</u>   | <u><b>7,879</b></u>                      |  |

Donations from transfers on conversion comprise £146,000 of unrestricted funds, £5,385,000 of restricted fixed asset funds and (£412,000) of restricted funds. Transfers in from another trust comprise £205,000 of unrestricted funds, £970,000 of restricted fixed asset funds and (£466,000) of restricted funds.

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**for the year ended 31 August 2019**

**4. Funding for the Academy Trust's educational operations**

|   | <b>Restricted<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|---|---|--|--|
| <b>DfE/ESFA grants</b>  |   |  |  |
| General annual grant  | 19,318  | <b>19,318</b>                            | 16,609                                   |
| Pupil premium   | 1,914   | <b>1,914</b>                             | 1,451                                    |
| Start-up grants   | 50  | <b>50</b>                                | 15                                       |
| Other EFA grants excluding capital                              | 1,113   | <b>1,113</b>                             | 728                                      |
|   | <b>22,395</b>                                 | <b>22,395</b>                            | 18,803                                   |
| <b>Other government grants</b>                                  |   |  |  |
| Special educational needs funding                               | 636   | <b>636</b>                               | 402                                      |
| Local authority nursery funding                                 | 636   | <b>636</b>                               | 590                                      |
| Student placements  | 44  | <b>44</b>                                | 18                                       |
| Local authority funding   | 169   | <b>169</b>                               | 83                                       |
|   | <b>1,485</b>                                  | <b>1,485</b>                             | 1,093                                    |
| <b>Other income from academy trust's educational operations</b> |   |  |  |
| Catering income   | 214   | <b>214</b>                               | 158                                      |
| Provision of education services to other schools                | 102   | <b>102</b>                               | 45                                       |
|   | <b>316</b>                                    | <b>316</b>                               | 203                                      |
|   | <b>24,196</b>                                 | <b>24,196</b>                            | 20,099                                   |

Funding for the Academy Trust's educational operations comprises £24,196,000 (2018: £20,099,000) of restricted funds.

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**5. Other trading activities**

|                             | <b>Unrestricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|-----------------------------|---|---|--|--|
| Lettings income             | 281   | -   | <b>281</b>                               | 231                                      |
| Uniform sales               | 20  | -   | <b>20</b>                                | 17                                       |
| Sales of goods and services | 110   | -   | <b>110</b>                               | 194                                      |
| Sundry                      | -   | 109   | <b>109</b>                               | 123                                      |
| Trip income                 | -   | 250   | <b>250</b>                               | 247                                      |
|                             | <u>411</u>                                      | <u>359</u>                                    | <u><b>770</b></u>                        | <u>812</u>                               |
|                             | <u>411</u>                                      | <u>359</u>                                    | <u><b>770</b></u>                        | <u>812</u>                               |
| Total 2018                  | <u>442</u>                                      | <u>370</u>                                    | <u><b>812</b></u>                        |  |

**6. Expenditure**

|                         | <b>Staff Costs<br/>2019<br/>£000</b> | <b>Premises<br/>2019<br/>£000</b> | <b>Other<br/>2019<br/>£000</b> | <b>Total<br/>2019<br/>£000</b> | <b>Total<br/>2018<br/>£000</b> |
|-------------------------|--------------------------------------|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Educational operations: |                                      |                                   |                                |                                |                                |
| Direct costs            | 16,471                               | -                                 | 1,177                          | <b>17,648</b>                  | 15,723                         |
| Allocated support costs | 4,911                                | 3,492                             | 2,366                          | <b>10,769</b>                  | 8,268                          |
| Teaching school         | 157                                  | -                                 | 71                             | <b>228</b>                     | -                              |
|                         | <u>21,539</u>                        | <u>3,492</u>                      | <u>3,614</u>                   | <u><b>28,645</b></u>           | <u>23,991</u>                  |
|                         | <u>21,539</u>                        | <u>3,492</u>                      | <u>3,614</u>                   | <u><b>28,645</b></u>           | <u>23,991</u>                  |
| Total 2018              | <u>17,955</u>                        | <u>2,571</u>                      | <u>3,465</u>                   | <u>23,991</u>                  |                                |

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**7. Analysis of expenditure by activities**

|                        | <b>Activities<br/>undertaken<br/>directly<br/>2019<br/>£000</b> | <b>Support<br/>costs<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|------------------------|---|--|--|--|
| Educational operations | 17,648  | 10,769                                     | <b>28,417</b>                            | 23,991                                   |
|                        | <u>17,648</u>   | <u>10,769</u>                              | <u>28,417</u>                            |  |
| Total 2018             | 15,723  | 8,268                                      | 23,991                                   |  |
|                        | <u>15,723</u>   | <u>8,268</u>                               | <u>23,991</u>                            |  |

**Analysis of direct costs**

|                      | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|----------------------|--|--|
| Staff costs          | 16,471                                   | 14,630                                   |
| Educational supplies | 1,176                                    | 1,093                                    |
|                      | <u>17,648</u>                            | <u>15,723</u>                            |

**Analysis of support costs**

|                              | <b>Total<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2018<br/>£000</b> |
|------------------------------|--|--|
| Defined benefit pension cost | 111                                      | 103                                      |
| Staff costs                  | 4,912                                    | 3,323                                    |
| Depreciation                 | 2,230                                    | 1,530                                    |
| Premises costs               | 1,235                                    | 1,038                                    |
| Other support costs          | 2,174                                    | 2,154                                    |
| Governance costs             | 108                                      | 120                                      |
|                              | <u>10,769</u>                            | <u>8,268</u>                             |

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**8. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

|                                       | <b>2019</b>  | <b>2018</b>  |
|---------------------------------------|--------------|--------------|
|                                       | <b>£000</b>  | <b>£000</b>  |
| Operating lease rentals               | <b>54</b>    | <b>50</b>    |
| Depreciation of tangible fixed assets | <b>2,232</b> | <b>1,530</b> |
| Fees paid to auditors for:            |              |              |
| - audit                               | <b>41</b>    | <b>46</b>    |
| - other services                      | <b>6</b>     | <b>14</b>    |
|                                       | <b>=====</b> | <b>=====</b> |

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**9. Staff costs**

**a. Staff costs**

Staff costs during the year were as follows:

|                       | <b>2019</b>   | <b>2018</b> |
|-----------------------|---------------|-------------|
|                       | <b>£000</b>   | <b>£000</b> |
| Wages and salaries    | <b>15,810</b> | 13,630      |
| Social security costs | <b>1,385</b>  | 1,189       |
| Pension costs         | <b>4,038</b>  | 2,848       |
|                       | <b>21,233</b> | 17,667      |
| Agency staff costs    | <b>306</b>    | 288         |
|                       | <b>21,539</b> | 17,955      |

Staff restructuring costs comprise:

|                    | <b>2019</b> | <b>2018</b> |
|--------------------|-------------|-------------|
|                    | <b>£000</b> | <b>£000</b> |
| Severance payments | -           | 5           |
|                    | -           | 5           |

**b. Staff numbers**

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

|                        | <b>2019</b> | <b>2018</b> |
|------------------------|-------------|-------------|
|                        | <b>No.</b>  | <b>No.</b>  |
| Teachers               | <b>234</b>  | 202         |
| Administrative support | <b>545</b>  | 476         |
| Management             | <b>36</b>   | 33          |
|                        | <b>815</b>  | 711         |

**University of Chichester (Multi) Academy Trust**  
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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**9. Staff costs (continued)**

**c. Higher paid staff**

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

|                                | <b>2019</b> | <b>2018</b> |
|--------------------------------|-------------|-------------|
|                                | <b>No.</b>  | <b>No.</b>  |
| In the band £60,001 - £70,000  | <b>9</b>    | <b>9</b>    |
| In the band £70,001 - £80,000  | <b>3</b>    | <b>3</b>    |
| In the band £80,001 - £90,000  | <b>3</b>    | <b>3</b>    |
| In the band £90,001 - £100,000 | <b>1</b>    | <b>1</b>    |
|                                | <hr/>       | <hr/>       |

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the members of the senior team listed on page 1.

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £427,693 (2018 - £451,528).

**University of Chichester (Multi) Academy Trust**  
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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**10. Central services**

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

- School improvement: leadership and management support
- School improvement: pupil progress and achievement support
- Continuing professional development and training; building staff capacity
- Professional support services as follows:
  - > Finance
  - > Human resources
  - > Estates
  - > IT admin
  - > Marketing, communications and media support
  - > Health and safety.

The Trust charges for these services on the following basis:

The Trust charges a central contribution based on the school's previous OFSTED category together an assessment by the CEO, which is a percentage of the General Annual Grant as follows but with the discretion to vary this by +/-1%:

- Outstanding - 4% (5% in year 1)
- Good - 4% (5% in year 1)
- Requirement improvement - 6%
- Serious weaknesses - 8.50%
- Special measures - 8.50%

The actual amounts charged during the year were as follows:

|                              | <b>2019</b> | 2018 |
|------------------------------|-------------|------|
|                              | <b>£000</b> | £000 |
| Arundel Court Primary School | <b>101</b>  | 127  |
| Berewood Primary School      | <b>43</b>   | 38   |
| Bordon Junior School         | <b>49</b>   | -    |
| Court Lane Infant School     | <b>50</b>   | 50   |
| Court Lane Junior School     | <b>81</b>   | 79   |
| Fernhurst Primary School     | <b>28</b>   | 28   |
| Flying Bull Academy          | <b>67</b>   | 67   |
| Frogmore Junior School       | <b>26</b>   | 37   |
| Highbury Primary School      | <b>58</b>   | 69   |
| Kingsham Primary School      | <b>51</b>   | 52   |
| Langstone Infant School      | <b>37</b>   | 44   |
| Langstone Junior School      | <b>55</b>   | 59   |
| Mill Chase Academy           | <b>100</b>  | 98   |
| Stamshaw Infant School       | <b>21</b>   | -    |
| Stamshaw Junior School       | <b>28</b>   | -    |
| <b>Total</b>                 | <b>795</b>  | 748  |



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**Notes to the financial statements**  
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**11. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

|  |                            | <b>2019</b>    | <b>2018</b> |
|--|----------------------------|----------------|-------------|
|  |                            | <b>£000</b>    | <b>£000</b> |
| Sue Samson (CEO and Trustee) (1)                                 | Remuneration               | <b>90 - 95</b> | 90 - 95     |
|  | Pension contributions paid | <b>Nil</b>     | Nil         |
| Deamonn Hewett-Dale (Staff Trustee)<br>(resigned 31 August 2019) | Remuneration               | <b>85 - 90</b> | 85 - 90     |
|  | Pension contributions paid | <b>10 - 15</b> | 10 - 15     |

(1) 2018 remuneration in respect of Sue Samson includes pay awards from earlier periods that had been forgone until the current period.

During the year ended 31 August 2019, no Trustee expenses have been incurred (2018 - £nil).

**12. Trustees' and Officers' insurance**

The 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 membership.

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**Notes to the financial statements**  
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**13. Tangible fixed assets**

|                                 | Long-term<br>leasehold<br>property<br>£000 | Furniture<br>and<br>equipment<br>£000 | Plant and<br>equipment<br>£000 | Total<br>£000 |
|---------------------------------|--|---------------------------------------|--------------------------------|---------------|
| <b>Cost or valuation</b>        |  |                                       |                                |               |
| At 1 September 2018             | 69,726                                     | 296                                   | 758                            | 70,780        |
| Additions                       | 913  | 43                                    | 117                            | 1,073         |
| Transfers in from another trust | 923  | 24                                    | 24                             | 971           |
| Transfer on conversion          | 5,304                                      | 41                                    | 40                             | 5,385         |
| At 31 August 2019               | <u>76,866</u>                              | <u>404</u>                            | <u>939</u>                     | <u>78,209</u> |
| <b>Depreciation</b>             |  |                                       |                                |               |
| At 1 September 2018             | 6,133                                      | 144                                   | 365                            | 6,642         |
| Charge for the year             | 1,984                                      | 80                                    | 168                            | 2,232         |
| At 31 August 2019               | <u>8,117</u>                               | <u>224</u>                            | <u>533</u>                     | <u>8,874</u>  |
| <b>Net book value</b>           |  |                                       |                                |               |
| At 31 August 2019               | <u>68,749</u>                              | <u>180</u>                            | <u>406</u>                     | <u>69,335</u> |
| At 31 August 2018               | <u>63,593</u>                              | <u>152</u>                            | <u>393</u>                     | <u>64,138</u> |

**14. Debtors**

|                                | 2019<br>£000 | 2018<br>£000 |
|--------------------------------|--------------|--------------|
| <b>Due within one year</b>     |              |              |
| Trade debtors                  | 40           | 81           |
| Other debtors                  | 2            | 2            |
| Prepayments and accrued income | 1,589        | 884          |
| Tax recoverable                | 250          | 246          |
|                                | <u>1,881</u> | <u>1,213</u> |

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**15. Creditors: Amounts falling due within one year**

|  | <b>2019</b>  | 2018  |
|--|--------------|-------|
|  | <b>£000</b>  | £000  |
| Other loans                            | <b>103</b>   | 93    |
| Trade creditors                        | <b>1,268</b> | 614   |
| Other taxation and social security     | <b>306</b>   | 249   |
| Other creditors                        | <b>311</b>   | 253   |
| Accruals and deferred income           | <b>1,060</b> | 709   |
|  | <b>3,048</b> | 1,918 |
|  | <b>2019</b>  | 2018  |
|  | <b>£000</b>  | £000  |
| Deferred income at 1 September 2018    | <b>432</b>   | 860   |
| Resources deferred during the year     | <b>430</b>   | 432   |
| Amounts released from previous periods | <b>(432)</b> | (860) |
| <b>Deferred income at 31 August</b>    | <b>430</b>   | 432   |

At the balance sheet date the multi academy trust held funds received in advance for rates relief income of £25,210 (2018 - £3,699); Universal Infant Free School Meals grant income of £305,396 (2018 - £256,714); school trips monies received in advance of £46,402 (2018 - £11,522); SEN/HCP funding of £39,103 (2018 - £114,698); Growth contingency funding of £10,362 (2018 - £32,430); other funding of £3,803 (2018 - £12,937).

**16. Creditors: Amounts falling due after more than one year**

|             | <b>2019</b> | 2018 |
|-------------|-------------|------|
|             | <b>£000</b> | £000 |
| Other loans | <b>242</b>  | 320  |

Other loans includes the loan from the University of Chichester which represents re-charges of staff and other costs from the date of incorporation until the end of January 2015. The re-charges have been made at cost and at the balance sheet date stand at £314,000 (2018 - £404,000). The ESFA has granted permission for this loan agreement. Further details regarding the loan are disclosed in note 30.

Included in the other loans category above are interest free Salix loans, repayable over 8 years. £10,000 (2018: £3,000) of this amount is repayable within one year, the remainder, £21,000 (2018: £5,000) is due after more than one year.

**17. Prior year adjustments**

Since the approval of the previous year's financial statements the Academy Trust has received a DfE valuation for two schools that have previously converted into the trust. The effect of the change in valuation resulted in an increase in tangible fixed assets and income from transfers on conversion of £1,950,000.

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds**

|   | As restated<br>Balance at 1<br>September<br>2018<br>£000 | Income<br>£000 | Expenditure<br>£000 | Transfers<br>in/out<br>£000 | Gains/<br>(Losses)<br>£000 | Balance at<br>31 August<br>2019<br>£000 |
|---|--|----------------|---------------------|-----------------------------|----------------------------|---|
| <b>Unrestricted funds</b>                         |  |                |                     |                             |                            |   |
| Unrestricted funds                                | 1,160  | 1,048          | (21)                | (256)                       | -                          | 1,931                                   |
| <b>Restricted general funds</b>                   |  |                |                     |                             |                            |   |
| General Annual Grant (GAG)                        | (883)  | 21,282         | (21,441)            | 208                         | -                          | (834)                                   |
| Other DfE/ESFA grants                             | 26   | 1,113          | (1,117)             | -                           | -                          | 22                                      |
| SEN funding                                       | -  | 636            | (636)               | -                           | -                          | -                                       |
| Provision of curriculum services to other schools | -  | 31             | (31)                | -                           | -                          | -                                       |
| Student placements                                | -  | 70             | (70)                | -                           | -                          | -                                       |
| Other income                                      | -  | 1,339          | (1,339)             | -                           | -                          | -                                       |
| SCITT   | -  | 173            | (228)               | 55                          | -                          | -                                       |
| Sundry  | -  | 110            | (110)               | -                           | -                          | -                                       |
| Pension reserve                                   | (4,001)  | (853)          | (1,421)             | -                           | (2,673)                    | (8,948)                                 |
|   | <u>(4,858)</u>   | <u>23,901</u>  | <u>(26,393)</u>     | <u>263</u>                  | <u>(2,673)</u>             | <u>(9,760)</u>                          |
| <b>Restricted fixed asset funds</b>               |  |                |                     |                             |                            |   |
| Net book value of tangible fixed assets           | 63,244   | 6,357          | (2,007)             | (7)                         | -                          | 67,587                                  |
| DfE/ESFA capital grants                           | 1,470  | 1,313          | (223)               | -                           | -                          | 2,560                                   |
|   | <u>64,714</u>  | <u>7,670</u>   | <u>(2,230)</u>      | <u>(7)</u>                  | <u>-</u>                   | <u>70,147</u>                           |
| <b>Total Restricted funds</b>                     | <u>59,856</u>  | <u>31,571</u>  | <u>(28,623)</u>     | <u>256</u>                  | <u>(2,673)</u>             | <u>60,387</u>                           |
| <b>Total funds</b>                                | <u>61,016</u>  | <u>32,619</u>  | <u>(28,644)</u>     | <u>-</u>                    | <u>(2,673)</u>             | <u>62,318</u>                           |

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

Restricted general funds include all grant income received from the ESFA/DfE or Local Authority during the period. This fund is restricted to providing education at the academies within the multi academy trust. Under the funding agreement with the Secretary of State the multi academy trust is subject to a limit on the amount of General Annual Grant that it can carry forward at 31 August 2019 for Berewood Primary School.

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds (continued)**

Restricted General Funds show a deficit balance at the end of the year. This deficit has arisen partly as a result of the Trust's central start-up costs not being fully funded during the first four years until it reached a break-even position and partly through our ex-special measures schools requiring substantial investment to help them to improve and reach a financially viable size.

The Trustees are taking the following steps to address this and return the fund to a surplus:

- Working closely with all academies, especially those that were previously in special measures, to help them to set sustainable budgets.
- Making a request to the Regional Schools Commissioner for an indicative funding model for Mill Chase Academy to reflect the expected growth in pupil numbers as the town of Bordon is developed and new houses are built.
- Making a request to Hampshire County Council for growth funding for Mill Chase Academy.
- Continuing to take on new academies to bring in additional funds.
- Controlling central costs, including staffing costs to reduce the central MAT deficit
- Bidding for MAT Development fund and other grants to generate funds

Other DfE/ESFA grants include Pupil Premium, Start up grants, Universal Infant Free School Meals income, Education Services Grant, rates reimbursement and PE and Sports grant. All grants are restricted to the purpose for which they are given.

Special Education Needs (SEN) Funding is provided by the Local Authority to give additional support to pupils with Education Health Care Plans; the funds are restricted to this purpose.

Income received for the provision of curriculum services is for vocational courses offered by Mill Chase Academy to Year 10 pupils in other schools. The income comes from the schools at which the pupils attending the courses are permanently based and is used for the purpose of delivering these courses.

Other income mainly comprises Local Authority funding for Nursery provision and speech and language provision.

The defined benefit pension scheme fund is the Local Government Pension Scheme (LGPS) for support staff.

Restricted fixed asset funds comprise the leasehold land and buildings transferred to the multi academy trust on conversion and held on 125 year leases together with Devolved Formula Capital Grant for the period. Depreciation for these fixed assets is charged to this fund. Transfers from Restricted General Funds to the Restricted Fixed Asset Fund relate to fixed asset purchases from these funds.

Unrestricted funds include income from donations and other voluntary contributions towards the provision of extra-curricular activities. Expenditure from unrestricted funds includes the costs of providing extra curricular activities.

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2019 were allocated as follows:

|  | <b>2019</b>   | <b>2018</b>   |
|--|---------------|---------------|
|  | <b>£000</b>   | <b>£000</b>   |
| Arundel Court Primary School                       | 118           | 88            |
| Berewood Primary School                            | 209           | 137           |
| Bordon Junior School                               | 93            | -             |
| Court Lane Infant School                           | 169           | 197           |
| Court Lane Junior School                           | 36            | 16            |
| Fernhurst Primary School                           | 105           | 91            |
| Flying Bull Academy                                | 200           | 159           |
| Frogmore Junior School                             | (129)         | (270)         |
| Highbury Primary School                            | (222)         | (71)          |
| Kingsham Primary School                            | (32)          | (40)          |
| Langstone Infant School                            | 219           | 222           |
| Langstone Junior School                            | 247           | 144           |
| Mill Chase Academy                                 | 588           | 453           |
| SCITT  | 154           | -             |
| Stamshaw Infant School                             | 42            | -             |
| Stamshaw Junior School                             | 286           | -             |
| UniCAT   | (964)         | (823)         |
| Total before fixed asset funds and pension reserve | 1,119         | 303           |
| Restricted fixed asset fund                        | 70,147        | 64,714        |
| Pension reserve                                    | (8,948)       | (4,001)       |
| <b>Total</b>                                       | <b>62,318</b> | <b>61,016</b> |

The following academies are carrying a net deficit on their portion of the funds as follows:

|                         | <b>Deficit</b> |
|-------------------------|----------------|
|                         | <b>£000</b>    |
| Frogmore Junior School  | 129            |
| Highbury Primary School | 222            |
| Kingsham Primary School | 32             |
| UniCAT                  | 965            |

**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds (continued)**

Frogmore and Kingsham were previously in special measures and experienced a fall in pupil numbers which affected their grant income. We are working with both schools to help them to increase their pupil numbers and keep their costs under control. Both schools are now moving towards a surplus as their pupil numbers start to pick up again.

It was unclear at the time of conversion that the surplus balance received from the Local Authority for Highbury Primary School included advance payments of Pupil Premium and Universal Infant Free School Meals grant. The school budgeted to receive these grants in line with the usual payment dates which resulted in the budget being overstated. This was recognised during the year but spending commitments had been made, principally on recruiting Teaching Assistants. This resulted in an overspend on budget. The three other Portsmouth schools that converted in 2016-17 and 2017-18 were in the same position but had higher levels of surplus to absorb the additional costs.

The Trust is taking the following action to return the academies to surplus:

- Working closely with all academies to ensure that they work within the break-even budgets for the next three years unless there are exceptional reasons for them spending reserves.
- Ensuring that all ex-special measures schools adhere strictly to their budgets so as not to increase their deficits further.
- Continuing to bid for additional funds where opportunities exist.
- Sharing resources across academies to try and make saving and share best practice.

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds (continued)**

**Total cost analysis by academy**

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

|                                 | Teaching<br>and<br>educational<br>support<br>staff costs<br>£000 | Other<br>support<br>staff costs<br>£000 | Educational<br>supplies<br>£000 | Other costs<br>excluding<br>depreciation<br>£000 | Total<br>2019<br>£000 | Total<br>2018<br>£000 |
|---------------------------------|--|---|---------------------------------|--|-----------------------|-----------------------|
| Arundel Court<br>Primary School | 2,259  | 542                                     | 181                             | 407  | <b>3,389</b>          | 3,331                 |
| Berewood<br>Primary School      | 957  | 226                                     | 45                              | 224  | <b>1,452</b>          | 1,178                 |
| Bordon Junior<br>School         | 768  | 193                                     | 61                              | 205  | <b>1,227</b>          | -                     |
| Court Lane<br>Infant School     | 1,031  | 333                                     | 48                              | 218  | <b>1,630</b>          | 1,524                 |
| Court Lane<br>Junior School     | 1,212  | 404                                     | 153                             | 190  | <b>1,959</b>          | 1,867                 |
| Fernhurst<br>Primary School     | 582  | 118                                     | 51                              | 138  | <b>889</b>            | 876                   |
| Flying Bull<br>Academy          | 1,913  | 518                                     | 118                             | 344  | <b>2,893</b>          | 2,845                 |
| Frogmore Junior<br>School       | 575  | 115                                     | 48                              | 150  | <b>888</b>            | 878                   |
| Highbury<br>Primary School      | 1,585  | 507                                     | 89                              | 279  | <b>2,460</b>          | 2,257                 |
| Kingsham<br>Primary School      | 894  | 197                                     | 64                              | 164  | <b>1,319</b>          | 1,183                 |
| Langstone Infant<br>School      | 798  | 220                                     | 25                              | 152  | <b>1,195</b>          | 1,105                 |
| Langstone<br>Junior School      | 1,015  | 293                                     | 102                             | 231  | <b>1,641</b>          | 1,462                 |
| Mill Chase<br>Academy           | 2,167  | 397                                     | 129                             | 525  | <b>3,218</b>          | 3,001                 |
| SCITT                           | 156  | -                                       | 25                              | 47   | <b>228</b>            | -                     |
| Stamshaw Infant<br>School       | 384  | 102                                     | 20                              | 64   | <b>570</b>            | -                     |
| Stamshaw<br>Junior School       | 269  | 129                                     | 19                              | 67   | <b>484</b>            | -                     |
| UniCAT                          | 64   | 618                                     | 22                              | 269  | <b>973</b>            | 954                   |
| <b>Trust</b>                    | <b>16,629</b>  | <b>4,912</b>                            | <b>1,200</b>                    | <b>3,674</b>                                     | <b>26,415</b>         | <b>22,461</b>         |



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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**18. Statement of funds (continued)**

|   | Balance at<br>1 September<br>2017<br>£000 | As restated<br>Income<br>£000 | Expenditure<br>£000    | Transfers<br>in/out<br>£000 | Gains/<br>(Losses)<br>£000 | As restated<br>31 August<br>2018<br>£000 |
|---|---|-------------------------------|------------------------|-----------------------------|----------------------------|--|
| <b>Unrestricted funds</b>                         |   |                               |                        |                             |                            |  |
| Unrestricted funds                                | 1,085                                     | 1,140                         | (160)                  | (905)                       | -                          | 1,160                                    |
| <b>Restricted general funds</b>                   |   |                               |                        |                             |                            |  |
| General Annual Grant (GAG)                        | (522)                                     | 16,553                        | (17,739)               | 825                         | -                          | (883)                                    |
| Other DfE/ESFA grants                             | 11  | 2,219                         | (2,204)                | -                           | -                          | 26                                       |
| SEN funding                                       | -   | 442                           | (442)                  | -                           | -                          | -  |
| Provision of curriculum services to other schools | -   | 45                            | (45)                   | -                           | -                          | -  |
| Student placements                                | -   | 18                            | (18)                   | -                           | -                          | -  |
| Other income                                      | -   | 1,093                         | (1,093)                | -                           | -                          | -  |
| Sundry  | -   | 123                           | (123)                  | -                           | -                          | -  |
| Pension reserve                                   | (3,874)                                   | (665)                         | (637)                  | -                           | 1,175                      | (4,001)                                  |
|   | <u>(4,385)</u>                            | <u>19,828</u>                 | <u>(22,301)</u>        | <u>825</u>                  | <u>1,175</u>               | <u>(4,858)</u>                           |
| <b>Restricted fixed asset funds</b>               |   |                               |                        |                             |                            |  |
| Net book value of tangible fixed assets           | 58,287                                    | 6,407                         | (1,530)                | 80                          | -                          | 63,244                                   |
| DfE/ESFA capital grants                           | 55  | 1,415                         | -                      | -                           | -                          | 1,470                                    |
|   | <u>58,342</u>                             | <u>7,822</u>                  | <u>(1,530)</u>         | <u>80</u>                   | <u>-</u>                   | <u>64,714</u>                            |
| <b>Total Restricted funds</b>                     | <u>53,957</u>                             | <u>27,650</u>                 | <u>(23,831)</u>        | <u>905</u>                  | <u>1,175</u>               | <u>59,856</u>                            |
| <b>Total funds</b>                                | <u><u>55,042</u></u>                      | <u><u>28,790</u></u>          | <u><u>(23,991)</u></u> | <u><u>-</u></u>             | <u><u>1,175</u></u>        | <u><u>61,016</u></u>                     |

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|  | <b>Unrestricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>funds<br/>2019<br/>£000</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>2019<br/>£000</b> | <b>Total<br/>funds<br/>2019<br/>£000</b> |
|--|---|---|---|--|
| Tangible fixed assets                  | -   | -   | 69,335  | <b>69,335</b>                            |
| Current assets                         | 1,931   | 2,478   | 812   | <b>5,221</b>                             |
| Creditors due within one year          | -   | (3,048)                                       | -   | <b>(3,048)</b>                           |
| Creditors due in more than one year    | -   | (242)   | -   | <b>(242)</b>                             |
| Provisions for liabilities and charges | -   | (8,948)                                       | -   | <b>(8,948)</b>                           |
| <b>Total</b>                           | <b>1,931</b>                                    | <b>(9,760)</b>                                | <b>70,147</b>   | <b>62,318</b>                            |

**Analysis of net assets between funds - prior year**

|  | <b>Unrestricted<br/>funds<br/>2018<br/>£000</b> | <b>Restricted<br/>funds<br/>2018<br/>£000</b> | <b>As restated<br/>Restricted<br/>fixed asset<br/>funds<br/>2018<br/>£000</b> | <b>As restated<br/>Total<br/>funds<br/>2018<br/>£000</b> |
|--|---|---|---|--|
| Tangible fixed assets                  | 4   | -   | 64,134  | 64,138   |
| Current assets                         | 2,063   | 470   | 584   | 3,117  |
| Creditors due within one year          | (46)  | (1,873)                                       | -   | (1,919)  |
| Creditors due in more than one year    | -   | (320)   | -   | (320)  |
| Provisions for liabilities and charges | -   | (4,001)                                       | -   | (4,001)  |
| <b>Total As restated</b>               | <b>2,021</b>                                    | <b>(5,724)</b>                                | <b>64,718</b>   | <b>61,015</b>  |

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**Notes to the financial statements**  
**for the year ended 31 August 2019**

**20. Reconciliation of net income to net cash flow from operating activities**

|  | <b>2019</b>    | As restated |
|--|----------------|-------------|
|  | <b>£000</b>    | 2018        |
|  |                | £000        |
| Net income for the year (as per Statement of financial activities) | <b>3,975</b>   | 4,799       |
| <b>Adjustments for:</b>  |                |             |
| Depreciation   | <b>2,232</b>   | 1,531       |
| Capital grants from DfE and other capital income                   | <b>(810)</b>   | (1,406)     |
| Defined benefit pension scheme obligation inherited                | <b>853</b>     | 665         |
| Defined benefit pension scheme cost less contributions payable     | <b>1,310</b>   | 637         |
| Defined benefit pension scheme finance cost                        | <b>111</b>     | 103         |
| (Increase)/decrease in debtors                                     | <b>(668)</b>   | 345         |
| Increase/(decrease) in creditors                                   | <b>1,146</b>   | (342)       |
| Assets transferred from local authority on conversion              | <b>(5,361)</b> | (6,407)     |
| Cash transferred from local authority on conversion                | <b>(147)</b>   | (586)       |
| Assets transferred from another trust                              | <b>(970)</b>   | -           |
| Cash transferred from another trust                                | <b>(205)</b>   | -           |
| <b>Net cash provided by/(used in) operating activities</b>         | <b>1,466</b>   | (661)       |

**21. Cash flows from financing activities**

|  | <b>2019</b> | 2018 |
|--|-------------|------|
|  | <b>£000</b> | £000 |
| Repayments of borrowing                          | <b>(93)</b> | (58) |
| Cash transferred on conversion                   | <b>326</b>  | 586  |
| <b>Net cash provided by financing activities</b> | <b>233</b>  | 528  |

**22. Cash flows from investing activities**

|  | <b>2019</b>    | 2018  |
|--|----------------|-------|
|  | <b>£000</b>    | £000  |
| Purchase of tangible fixed assets                          | <b>(1,073)</b> | (970) |
| Capital grants from DfE Group                              | <b>810</b>     | 1,415 |
| <b>Net cash (used in)/provided by investing activities</b> | <b>(263)</b>   | 445   |

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**23. Analysis of cash and cash equivalents**

|  | <b>2019</b>  | <b>2018</b>  |
|--|--------------|--------------|
|  | <b>£000</b>  | <b>£000</b>  |
| Cash in hand                           | <b>3,340</b> | <b>1,904</b> |
| <b>Total cash and cash equivalents</b> | <b>3,340</b> | <b>1,904</b> |

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**Notes to the financial statements**  
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**24. Conversion to an academy trust**

On 1 September 2018 Bordon Junior School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to University of Chichester (Multi) Academy Trust from Hampshire County Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

|   | <b>Unrestricted<br/>funds<br/>£000</b> | <b>Restricted<br/>funds<br/>£000</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>£000</b> | <b>Total<br/>funds<br/>£000</b> |
|---|--|--------------------------------------|--|---------------------------------|
| <b>Tangible fixed assets</b>                      |  |                                      |  |                                 |
| Leasehold land and buildings                      | -                                      | -                                    | 4,138  | <b>4,138</b>                    |
| Other tangible fixed assets                       | -                                      | -                                    | 44   | <b>44</b>                       |
| <b>Current assets</b>                             |  |                                      |  |                                 |
| Cash - representing budget surplus on<br>LA funds | 71                                     | -                                    | -  | <b>71</b>                       |
| <b>Non-current liabilities</b>                    |  |                                      |  |                                 |
| LGPS Pension deficit                              | -                                      | (116)                                | -  | <b>(116)</b>                    |
| <b>Net assets/(liabilities)</b>                   | <b>71</b>                              | <b>(116)</b>                         | <b>4,182</b>   | <b>4,137</b>                    |

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**Notes to the financial statements**  
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**24. Conversion to an academy trust (continued)**

On 1 April 2019 Stamshaw Infant School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to University of Chichester (Multi) Academy Trust from Portsmouth City Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of financial activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

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

|   | <b>Unrestricted<br/>funds<br/>£000</b> | <b>Restricted<br/>funds<br/>£000</b> | <b>Restricted<br/>fixed asset<br/>funds<br/>£000</b> | <b>Total<br/>funds<br/>£000</b> |
|---|--|--------------------------------------|--|---------------------------------|
| <b>Tangible fixed assets</b>                      |  |                                      |  |                                 |
| Leasehold land and buildings                      | -                                      | -                                    | 1,166  | <b>1,166</b>                    |
| Other tangible fixed assets                       | -                                      | -                                    | 37   | <b>37</b>                       |
| <b>Current assets</b>                             |  |                                      |  |                                 |
| Cash - representing budget surplus on<br>LA funds | 76                                     | -                                    | -  | <b>76</b>                       |
| <b>Non-current liabilities</b>                    |  |                                      |  |                                 |
| LGPS Pension deficit                              | -                                      | (271)                                | -  | <b>(271)</b>                    |
| <b>Net assets/(liabilities)</b>                   | <b>76</b>                              | <b>(271)</b>                         | <b>1,203</b>   | <b>1,008</b>                    |

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**25. Transfer of existing academies into the trust**

**Stamshaw Junior School**

|                              | <b>Value<br/>reported by<br/>transferring<br/>trust<br/>£000</b> | <b>Transfer in<br/>recognised<br/>£000</b> |
|------------------------------|--|--|
| <b>Tangible fixed assets</b> |  |  |
| Long-term leasehold property | 923  | 923  |
| Furniture and equipment      | 24   | 24   |
| Computer equipment           | 24   | 24   |
| <b>Current assets</b>        |  |  |
| Cash at bank and in hand     | 205  | 205  |
| <b>Liabilities</b>           |  |  |
| <b>Pensions</b>              |  |  |
| LGPS Pension deficit         | (466)  | (466)                                      |
| <b>Net assets</b>            | <u>710</u>   | <u>710</u>                                 |

**26. Capital commitments**

|  | <b>2019<br/>£000</b> | <b>2018<br/>£000</b> |
|--|----------------------|----------------------|
| <b>Contracted for but not provided in these financial statements</b> |                      |                      |
| Acquisition of tangible fixed assets                                 | <u>54</u>            | <u>-</u>             |

**27. Pension commitments**

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

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

Contributions amounting to £304,000 were payable to the schemes at 31 August 2019 (2018 - £249,000) and are included within creditors.

**Notes to the financial statements  
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**27. Pension commitments (continued)**

**Teachers' Pension Scheme**

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

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

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended) 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 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 (amended). The valuation report was prepared by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employee administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

The employer's pension costs paid to TPS in the year amounted to £1,402,000 (2018 - £1,272,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The 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 funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £1,536,000 (2018 - £1,246,000), of which employer's contributions totalled £1,228,000 (2018 - £988,000) and employees' contributions totalled £ 308,000 (2018 - £258,000). The agreed contribution rates for future years are 16.1-20.4% per cent for employers and 5.5-12.5% per cent for employees.

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

The valuation allows for the estimated impact of the recent McCloud judgement as a past service cost. The estimated impact on the total liabilities as at 31 August 2019 is £760,000 (or 3.5% as a percentage of total liabilities).



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**27. Pension commitments (continued)**

The Trust's share of the assets in the scheme was:

|                                     | <b>At 31<br/>August 2019<br/>£000</b> | <b>At 31 August<br/>2018<br/>£000</b> |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Equities                            | 7,398                                 | 5,591                                 |
| Bonds                               | 2,631                                 | 2,274                                 |
| Property                            | 1,025                                 | 621                                   |
| Cash and other liquid assets        | 271                                   | 221                                   |
| Other                               | 1,149                                 | 234                                   |
| <b>Total market value of assets</b> | <b>12,474</b>                         | <b>8,941</b>                          |

The actual return on scheme assets was £685,000 (2018 - £582,000).

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

|   | <b>2019<br/>£000</b> | <b>2018<br/>£000</b> |
|---|----------------------|----------------------|
| Current service cost  | 1,758                | 1,522                |
| Past service cost   | 780                  | -                    |
| Interest income   | (289)                | (194)                |
| Interest cost   | 400                  | 297                  |
| <b>Total amount recognised in the Statement of financial activities</b> | <b>2,649</b>         | <b>1,625</b>         |

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

|  | <b>2019<br/>£000</b> | <b>2018<br/>£000</b> |
|--|----------------------|----------------------|
| <b>At 1 September</b>                                  | <b>12,942</b>        | <b>9,917</b>         |
| Conversion of academy trusts                           | 1,111                | 1,835                |
| Transferred in on existing academies joining the trust | 1,196                | -                    |
| Current service cost                                   | 1,758                | 1,522                |
| Interest cost  | 400                  | 297                  |
| Employee contributions                                 | 308                  | 258                  |
| Actuarial losses/(gains)                               | 3,069                | (787)                |
| Benefits paid  | (142)                | (100)                |
| Past service costs                                     | 780                  | -                    |
| <b>At 31 August</b>                                    | <b>21,422</b>        | <b>12,942</b>        |

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**27. Pension commitments (continued)**

Changes in the fair value of the Trust's share of scheme assets were as follows:

|  | <b>2019</b>   | 2018  |
|--|---------------|-------|
|  | <b>£000</b>   | £000  |
| <b>At 1 September</b>                                  | <b>8,941</b>  | 6,043 |
| Conversion of academy trusts                           | <b>724</b>    | 1,170 |
| Transferred in on existing academies joining the trust | <b>730</b>    | -     |
| Interest income  | <b>289</b>    | 194   |
| Actuarial gains  | <b>396</b>    | 388   |
| Employer contributions                                 | <b>1,228</b>  | 988   |
| Employee contributions                                 | <b>308</b>    | 258   |
| Benefits paid  | <b>(142)</b>  | (100) |
| <b>At 31 August</b>                                    | <b>12,474</b> | 8,941 |

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**Principal actuarial assumptions**

Hampshire County Council

|   | <b>2019</b>  | <b>2018</b> |
|---|--------------|-------------|
| Rate of increase in salaries                        | <b>3.50%</b> | 3.50%       |
| Rate of increase in pensions in payment / inflation | <b>2.00%</b> | 2.00%       |
| Discount rate for scheme liabilities                | <b>1.90%</b> | 2.80%       |
| Inflation assumption (CPI)                          | <b>2.00%</b> | 2.00%       |

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

|                             | <b>2019<br/>years</b> | <b>2018<br/>years</b> |
|-----------------------------|-----------------------|-----------------------|
| <i>Retiring today</i>       |                       |                       |
| Males                       | <b>23.1 years</b>     | 24.1 years            |
| Females                     | <b>25.8 years</b>     | 27.2 years            |
| <i>Retiring in 20 years</i> |                       |                       |
| Males                       | <b>24.7 years</b>     | 26.2 years            |
| Females                     | <b>27.6 years</b>     | 29.4 years            |

West Sussex County Council

|   | <b>2019</b>  | <b>2018</b> |
|---|--------------|-------------|
| Rate of increase in salaries                        | <b>3.00%</b> | 3.00%       |
| Rate of increase in pensions in payment / inflation | <b>3.00%</b> | 3.00%       |
| Discount rate for scheme liabilities                | <b>1.90%</b> | 2.80%       |
| Inflation assumption (CPI)                          | <b>2.30%</b> | 2.30%       |

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

|                             | <b>2019<br/>years</b> | <b>2018<br/>years</b> |
|-----------------------------|-----------------------|-----------------------|
| <i>Retiring today</i>       |                       |                       |
| Males                       | <b>21.8 years</b>     | 23.6 years            |
| Females                     | <b>23.6 years</b>     | 25.0 years            |
| <i>Retiring in 20 years</i> |                       |                       |
| Males                       | <b>23.0 years</b>     | 26.0 years            |
| Females                     | <b>25.5 years</b>     | 27.8 years            |

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**28. Operating lease commitments**

At 31 August 2019 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|  | <b>2019</b><br><b>£000</b> | <b>2018</b><br><b>£000</b> |
|--|----------------------------|----------------------------|
| Not later than 1 year                        | <b>41</b>                  | <b>45</b>                  |
| Later than 1 year and not later than 5 years | <b>70</b>                  | <b>34</b>                  |
|  | <b>111</b>                 | <b>79</b>                  |

**29. Members' liability**

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

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**Notes to the financial statements**  
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**30. Related party transactions**

The University of Chichester was approved as an academy sponsor by the Office of the Schools Commissioner in the summer of 2012. The University of Chichester (Multi) Academy Trust was subsequently set up by the University in July 2013.

The University has been proud to act as an academy trust sponsor and in this capacity it has provided the following services to the trust: these are either at cost, with no profit, or at a nil cost.

Financial support in the form of a loan  
Provision of seconded staff to work for the Trust  
Provision of staff from the Institute of Education to deliver school improvement services to schools  
IT services  
Marketing and Communications  
Estates  
Health and Safety  
Library services

The provision of these services is made via a Supply of Services Agreement between the University and the Trust, the details of which are set out in the Sponsor's Agreement.

From the date of incorporation until January 2015 the cost of providing the above services was added to a loan account rather than being invoiced to the trust; this was to enable the trust to generate some cash to enable it to move towards a position of financial sustainability. No cash has changed hands and the loan represents re-charges for services provided to the trust. From January 2015 the University began invoicing the trust instead of adding the costs to the loan account.

A loan agreement is in place for an amount of £582,000 (2018: 582,000) and the balance outstanding is £314,418 (2018: £404,418). The loan is unsecured and there is no interest charge and no penalties for early repayment. Details of the repayments are shown in Note 16 to the accounts.

The total cost of the services provided by the University to the central trust team during the year was as follows:

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£000</b> | <b>£000</b> |
| Seconded staff  | <b>608</b>  | 584         |
| School improvement services from institute of education | <b>79</b>   | 53          |
| Additional direct costs                                 | <b>20</b>   | 9           |
|   | <b>707</b>  | 646         |

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**30. Related party transactions (continued)**

In addition, the University provided some education courses to individual academies as follows: these services were provided at a 10% discount available to all staff.

Mill Chase £648 (2018: £648)  
Arundel Court £1,296 (2018: £648)  
Langstone Junior £nil (2018: £648)  
Berewood £1,296 (2018: £648)  
Court Lane Junior £1,296 (2018: £648)

Kingsham Primary School received funding of £nil (2018: £430) from the University for some PGCE students who were placed at the school.

Under the Articles of Association the Membership of the Trust Board includes the Vice Chancellor, the Deputy Vice Chancellor, the Director of Education and the Chair of the University's Finance Committee. None of these Trustees receives any remuneration from the Trust nor are paid for their role as Trustees.

There are currently eleven Trustees, six of whom are required by the Articles to be appointed by the University.

Mr D Hewett-Dale a Trustee until 31 August 2019 and the Head teacher of Flying Bull Primary School; his spouse is employed by the Trust as a Pupil Support Worker/ Finance and Grants Officer, both having held these positions as employees of Portsmouth Council prior to the school joining the Trust. As a member of staff, his spouse is remunerated by the Trust, and is subject to the same human resources policies as similarly employed members of staff, including the setting of remuneration, and the consideration of safeguards over potential conflicts of interest as set out in the Trust's financial regulations. The remuneration of all staff is overseen by the Trustees as a body, however, Mr D Hewett-Dale is not involved in the discussions or decisions of the Trustees relating to the remuneration of his spouse. The remuneration of the spouse of Mr D Hewett-Dale is not included in the aggregate remuneration of Key Management Personnel disclosed in the staff costs note. Total remuneration, including employers national insurance and pension contributions was between £10,001 - £20,000 (2018: £10,001 - £20,000).

Owing to the nature of the 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 a trustees 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.

**31. Post balance sheet events**

Subsequent to the year-end, on 1 October 2019, Frogmore Junior School transferred out of the University of Chichester (Multi) Academy Trust.

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**32. Teaching school trading account**

The Portsmouth Primary School Centred Initial Teacher Training (SCITT) principal activity is the training of student teachers. The trading activity for the year is as follows:

|   | <b>2019</b> | <b>2019</b> |
|---|-------------|-------------|
|   | <b>£000</b> | <b>£000</b> |
| <b>Income</b>                                     |             |             |
| <b>Direct income</b>                              |             |             |
| Teacher training income                           | 171         |             |
| <b>Other income</b>                               |             |             |
| Other income                                      | 1           |             |
| <b>Total income</b>                               |             | <b>172</b>  |
| <b>Expenditure</b>                                |             |             |
| <b>Direct expenditure</b>                         |             |             |
| Direct staff costs                                | 156         |             |
| Educational supplies                              | 4           |             |
| Staff development                                 | 21          |             |
| <b>Total direct expenditure</b>                   | <b>181</b>  |             |
| <b>Other expenditure</b>                          |             |             |
| Technology costs                                  | 15          |             |
| Rent  | 6           |             |
| Insurance   | 1           |             |
| Other support costs                               | 10          |             |
| Premises costs                                    | 2           |             |
| Professional fees                                 | 13          |             |
| <b>Total other expenditure</b>                    | <b>47</b>   |             |
| <b>Total expenditure</b>                          |             | <b>228</b>  |
| <b>Surplus transferred into trust</b>             |             | <b>210</b>  |
| <b>Net movement in funds</b>                      |             | <b>154</b>  |
| <b>Teaching school balances at 31 August 2019</b> |             | <b>154</b>  |