

# Autism Schools Trust

(A Charitable Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

Period Ended 31 August 2013



Company Registration Number: 8335297

## Autism Schools Trust

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## Autism Schools Trust

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### TRUSTEES

John Constantine (Chair) (appointed on 30 Jan 2013)  
Charlotte Warner (appointed on 30 Jan 2013) \* # ~  
Mark Paulson (appointed on 30 Jan 2013) \*  
Steve Scown (appointed on 30 Jan 2013)  
Matthew Punshon (appointed on 30 Jan 2013)  
Lisa Hopkins (appointed on 30 Jan 2013) \*  
Kevin O'Brien (appointed on 5 Jul 2013) #  
Jolanta Lasota (appointed on 30 Jan 2013) \*  
Helen Baker (appointed on 5 Jul 2013) #  
Nigel Pink (appointed on 30 Jan 2013; resigned on 14 May 2013)  
Andy Lusk (appointed on 30 Jan 2013; resigned on 7 Jun 2013)

\* members of the finance and resource committee

#members of the education committee

~ member of communication committee

### COMPANY SECRETARY

Jackie Fletcher

### SENIOR MANAGEMENT TEAM

Tracie Linehan – Head teacher

### REGISTERED OFFICE

9/10 Commerce Park  
Brunel Road  
Theale  
Reading  
RG7 4AB

COMPANY REGISTRATION NUMBER 8335297 (ENGLAND AND WALES)

### INDEPENDENT AUDITOR

KPMG LLP  
Arlington Business Park  
Theale  
Reading  
RG7 4SD

### BANKERS

NATIONAL WESTMINSTER BANK Plc  
13 Market Place  
Reading  
Berkshire RG1 2EP

### SOLICITORS

Stone King LLP  
16 St John's Lane  
London  
EC1M 4BS

# **Autism Schools Trust**

## **Trustees' Report**

### **Period ended 31 August 2013**

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The trustees present their report and the financial statements of the charitable company for the period 18 December 2012 (the date of incorporation) to 31 August 2013.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

#### **Structure, Governance and Management**

##### **Constitution**

The company is a Multi Academies Trust and is limited by guarantee. The charitable company's articles of association are the primary governing document of the Trust. The trustees of Autism Schools Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Autism Schools Trust ("the Trust").

Details of the trustees who served during the period are included in the Reference and Administrative Details on page 2.

##### **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**

Indemnity insurance for trustees has been procured from Zurich insurance.

##### **Principal Activities**

The Trust's principal object is to advance for the public benefit education in the United Kingdom by developing schools specially organised to make special educational provision for pupils with Special Educational Needs, or 16-19 Academies offering curricula appropriate to the needs of their students. The Trust is in the pre-opening stages of the first school, The Rise School, which has been approved by the DfE.

##### **Appointment or Election of Trustees**

The sponsor organisations (Ambitious about Autism and Dimensions (UK)) may each nominate and appoint up to three trustees.

##### **Organisational Structure**

The Autism Schools Trust comprises a governance structure of a board plus three committees: Finance and Resource Committee, Education Committee, and Communications committee. In the pre-opening stage of the Rise School, all decisions are taken at one of these meetings. However, the Head teacher (appointed on November 1, 2013) has delegated authority to make decisions, as long as they are consistent with the organisational strategy and within budgetary expectations.

# **Autism Schools Trust**

## **Trustees' Report (continued)**

### **Period ended 31 August 2013**

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#### **Risk Management**

Risk management has been assessed through the Trust's risk map. This is reviewed by the Trust board at monthly board meetings, and necessary steps are taken to mitigate risks as appropriate. The trustees have examined the major risks to the Trust, in particular those related to the pre-opening development phase and are satisfied that the risks are adequately managed.

#### **Connected Organisations including Related Party Relationships**

The Autism Schools Trust has been established through a collaboration agreement between Ambitious about Autism and Dimensions (UK) Limited.

#### **Objectives and Activities**

##### **Objects and Aims**

The Trust is developing a free school to provide education for pupils with autism.

##### **Objectives, Strategies and Activities**

The public will benefit from the activities of the Trust through the provision of education to pupils with Special Educational Needs. The school, The Rise School, is scheduled to open in September 2014 and it is planned that it will be co-located with Feltham Community College.

##### **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.

#### **Achievements and Performance**

The Autism Schools Trust has achieved its targets in the first period since inception. Our first school, The Rise School, has been approved by the Department for Education and we have successfully passed Checkpoint two with the DfE. In addition, we have appointed solicitors and project management resource, established necessary committees, and established a robust and effective governance structure.

Public awareness of the Rise School is strong with well attended public events, the establishment of a fit for purpose website, and a consistent following through social networking and school newsletters.

Success has also been achieved through the successful partnership with a mainstream school, Feltham Community College, with which the Rise School will co-locate.

##### **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. For this reason it has adopted 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.

##### **Key Financial Performance Indicators**

Initially, the primary objective has been to establish The Rise School and to apply to the DfE for funding. These objectives have been achieved. The project to open The Rise School in September 2014 is progressing according to plan.

**Autism Schools Trust**  
**Trustees' Report (continued)**  
**Period ended 31 August 2013**

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**Financial Review**

The Trust began operating in the period and is working towards a planned opening in September 2014. The DfE has agreed a grant to open The Rise School of £220k, of which £66k had been received at 31 August 2013. Costs incurred for the period to 31 August 2013 total £11k. The surplus of income and expenditure of £55k is in a restricted fund, to be used for the establishment of The Rise School.

**Principal Risks and Uncertainties**

The Trust has produced a Free Schools Financial Plan for the application to the DfE. The principal uncertainties relate to the variables in this plan, particularly in relation to the number of pupils and the expected overhead costs of the school.

**Reserves Policy**

The Trust's policy is to hold reserves sufficient to provide a working balance to mitigate the impact of uneven cash flows, to provide a contingency in respect of unexpected events and to plan for potential major items of expenditure.

At 31 August 2013, the grant received (for the establishment of The Rise School) in excess of expenditure incurred, of £55,000, is held in a restricted reserve.

**Investment Policy**

The Trust's governing document allows it, on the basis of appropriate financial advice, to invest any funds not immediately required for the furtherance of its object. At 31 August 2013, no investments were held.

**Plans for Future Periods**

The key objective for 2013/14 is to successfully move forward the project to open The Rise School in September 2014. A detailed project plan has been created to achieve this and a professional project manager engaged.

**Auditor**

Insofar 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.

Approved by order of the board of trustees on 17 January 2014 and signed on its behalf by:



.....  
John Constantine  
Chair of Trustees

**Autism Schools Trust**  
**Governance Statement**  
**Period ended 31 August 2013**

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**Scope of Responsibility**

As trustees we acknowledge we have overall responsibility for ensuring that Autism Schools 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 Mark Paulson, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement, once granted, between Autism School Trust and the Secretary of State for Education. He is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 9 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
L Hopkins (appointed on 30 Jan 2013)	9	9
M Paulson (appointed on 30 Jan 2013)	9	9
J Lasota (appointed on 30 Jan 2013)	9	9
C Warner (appointed on 30 Jan 2013)	9	9
K O'Brien (appointed on 5 Jul 2013)	2	3
H Baker (appointed on 5 July 2013)	3	3
M Punshon (appointed on 5 July 2013)	2	3
J Constantine (appointed on 30 Jan 2013)	9	9
S Scown (appointed on 30 Jan 2013)	7	9
A Lusk (appointed on 30 Jan 2013; resigned on 7 June 2013)	6	6
N Pink (appointed on 30 Jan 2013; resigned on 14 May 2013)	6	6

**Finance and resources committee**

The finance and resources committee is a sub-committee of the main board of trustees and was established in June 2013. Its purpose is to provide detailed scrutiny of the Trust's finances and its use of resources, establish budgets and future year forecasts and ensure adequate systems and processes are in place to support financial and operational requirements. All operational contracts are established and comply with all necessary statutory requirements. In the period to 31 August 2013 the committee considered the pre and post opening budgets and the financial information included in the application for funding. The committee also considered staffing issues, including recruitment and establishing pension provisions.

Attendance at meetings in the period was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
M Paulson	3	3
J Lasota	3	3
L Hopkins	2	3
C Warner	2	3

# Autism Schools Trust

## Governance Statement (continued)

### Period ended 31 August 2013

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#### Education committee

The education committee is also a sub-committee of the main board of trustees and was established in July 2013. Its purpose is to ensure that the educational policies and documents developed for the proposed The Rise School are robust and fit for purpose.

Attendance at meetings in the period was as follows:

Trustee	Meetings attended	Out of a possible
K O'Brien	2	2
C Warner	2	2
H Baker	2	2

#### Communications committee

The communications committee is also a sub-committee of the main board of trustees and was established in January 2013. Its purposes is to engage all stakeholders appropriately in the project with adequate statutory consultation process and commission appropriate marketing tools and resources and contribute to Risk Management Plans.

C Warner is the only trustee member of the sub-committee and attended all four of the meetings held in the period to 31 August 2013.

#### 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 the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Autism Schools Trust for the period 18 December 2012 to 31 August 2013 and up to the date of approval of the annual report and financial statements and will continue to evolve as systems are developed and introduced prior to the school opening.

#### 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 period 18 December 2012 to 31 August 2013 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

#### The Risk and Control Framework

The 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 will include:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and resources committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;



**Autism Schools Trust**  
**Governance Statement (continued)**  
**Period ended 31 August 2013**

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- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees will consider the need for a specific internal audit function when the Rise School opens in September 2014.

**Review of Effectiveness**

The Accounting Officer will have responsibility for reviewing the effectiveness of the system of internal control. The review will be informed by:

- the work of the external auditor;
- the financial management and governance;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

Approved by order of the members of the board of trustees on 17 January 2014 and signed on its behalf by:

**Signed**



**John Constantine**  
Chair of Trustees

**Signed**



**Mark Paulson**  
Accounting Officer

**Autism Schools Trust**  
**Statement on Regularity, Propriety and Compliance**  
**Period ended 31 August 2013**

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As accounting officer of Autism Schools Trust I have considered my responsibility to notify the Trust's board of trustees and the Education Funding Agency (EFA) of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the Trust board of trustees are able to identify any material irregular or improper use of 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.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

**Signed**



**Mark Paulson**  
Accounting Officer

# Autism Schools Trust

## Statement of Trustees' Responsibilities

### Period ended 31 August 2013

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The trustees (who are also directors of the Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction 2013 issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 17 January 2014 and signed on its behalf by:

**Signed**



**John Constantine**  
Chair of Trustees

## **Autism Schools Trust**

### **Independent Auditor's Report on the Financial Statements to the Board of Trustees of Autism Schools Trust**

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We have audited the financial statements of Autism Schools Trust ("the Trust") for the period ended 31 August 2013 set out on pages 13 to 22. The financial reporting framework that has been applied in their preparation is applicable law, the Academies Accounts Direction 2013 and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the Trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and in respect of the separate opinion in relation to compliance with the Academies Accounts Direction 2013 issued by the Education Funding Agency ('EFA') on terms that have been agreed. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and, in respect of the separate opinion in relation to compliance with the Academies Accounts Direction 2013 issued by the EFA, those matters that we have agreed to state to them in our 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 Trust and its members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 10, the trustees (who act as directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements which give a true and fair view.

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

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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Trust's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Companies Act 2006;
- have been prepared in accordance with the Academies Accounts Direction 2013 issued by the EFA.

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

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

## Autism Schools Trust

### Independent Auditor's Report on the Financial Statements to the Board of Trustees of Autism Schools Trust (continued)

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

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

- the Trust has not kept adequate accounting record, 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.



Chris Wilson (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor,  
*Chartered Accountants*  
Arlington Business Park, Theale, Reading, RG7 4SD

Date: 24 January 2014

## **Autism Schools Trust**

### **Independent Reporting Auditor's Assurance Report on Regularity to Autism Schools Trust and the Education Funding Agency**

In accordance with the terms of our engagement letter dated 5 December 2013 and further to the requirements of the Education Funding Agency (EFA) as included in the Academies Accounts Direction 2013, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Autism Schools Trust during the period from 18 December 2012 to 31 August 2013 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 Autism Schools Trust and the EFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Autism Schools Trust and the EFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Autism Schools Trust and the EFA, for our work, for this report, or for the conclusion we have formed.

#### **Respective responsibilities of Autism Schools Trust's reporting auditor**

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 2013. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period from 18 December 2012 to 31 August 2013 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

#### **Approach**

We conducted our engagement in accordance with the Academies: Accounts Direction 2013 issued by the EFA. We performed a limited assurance engagement as defined in our engagement letter.

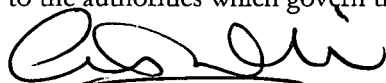
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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

#### **Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 18 December 2012 to 31 August 2013 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Chris Wilson (Senior Statutory Auditor)**

**For and on behalf of KPMG LLP, Statutory Auditor,**

*Chartered Accountants*

Arlington Business Park, Theale, Reading, RG7 4SD

Date: *22 January 2014*

**Autism Schools Trust**  
**Statement of Financial Activities for the Period ended 31 August 2013**  
**(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

		Unrestricted funds £'000	Restricted funds £'000	Restricted Fixed Asset Funds £'000	Total funds 2013 £'000
	<i>Note</i>				
<b>Income resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary income		-	-	-	-
Activities for generating funds		-	-	-	-
<i>Incoming resources from charitable activities:</i>					
Funding for the trust's educational operations	2	-	66	-	66
Other incoming resources		-	-	-	-
<b>Total incoming resources</b>		-	66	-	66
<b>Resources expended</b>					
<i>Cost of generating funds:</i>					
Cost of generating voluntary income		-	-	-	-
<i>Charitable activities:</i>					
Trust educational Operations	4	-	(9)	-	(9)
Governance costs	5	-	(2)	-	(2)
<b>Total resources expended</b>	3	-	(11)	-	(11)
<b>Net incoming resources before transfer</b>		-	55	-	55
Gross transfer between funds		-	-	-	-
<b>Net income for the period.</b>		-	55	-	55
<b>Other recognised gains and losses</b>					
Actuarial (losses) gains on defined benefit pension schemes		-	-	-	-
<b>Net movement in funds</b>		-	55	-	55
<b>Reconciliation of funds</b>					
Fund Balances at 18 December 2012		-	-	-	-
<b>Fund balances at 31 August 2013</b>	9	-	55	-	55

**Autism Schools Trust**  
**BALANCE SHEET**  
**As at 31 August 2013**

	<i>Note</i>	2013 £'000	2013 £'000
<b>Fixed assets</b>			
Tangible assets		-	
<b>Current assets</b>			
Debtors		-	
Cash at bank and in hand		66	
		<u>66</u>	
<b>Liabilities</b>			
Creditors: amounts falling due within one year	8	(11)	
		<u></u>	
<b>Net current assets</b>			55
<b>Total assets less current liabilities</b>			<u>55</u>
<b>Funds of the trust:</b>			
<b>Restricted income funds</b>			
Fixed asset fund		-	
Restricted general fund	9	55	
		<u></u>	
<b>Total restricted funds</b>			55
<b>Unrestricted funds</b>			
General fund		-	
		<u></u>	
<b>Total unrestricted funds</b>			-
<b>TOTAL FUNDS</b>			<u>55</u>

Company Number: 8335297

The financial statements were approved by the trustees and authorised for issue on 17 January 2014 and signed on their behalf by:



John Constantine  
Chair of Trustee



**Autism Schools Trust****Cash Flow Statement for the period from 18 December to 31 August 2013**

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	<i>Notes</i>	2013 £'000
<b>Net cash inflow from operating activities</b>	<b>12</b>	<b>66</b>
Returns on investments and servicing of finance		-
Capital expenditure		-
		<hr/>
Increase in cash in the period		66
		<hr/>
<b>Reconciliation of net cash flow to movement in net funds</b>		
Net funds at 18 December 2012		-
		<hr/>
Net funds at 31 August 2013		66
		<hr/>

# Autism Schools Trust

## Notes to the Financial Statements for the period from 18 December to 31 August 2013

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### 1 Statement of Accounting Policies

#### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards, the Charity Commission 'Statement of Recommended Practice: Accounting and Reporting by Charities' ('SORP 2005'), the Academies Accounts Direction issued by the EFA and the Companies Act 2006. A summary of the principal accounting policies, which have been applied consistently, except where noted, is set out below.

#### **Going Concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. 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. For this reason it has adopted the going concern basis in preparing the financial statements.

#### **Income Recognition**

All incoming resources are recognised when the Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

#### *Grants Receivable*

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

#### **Resources Expended**

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

- **Costs of Generating Funds**

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

- **Charitable Activities**

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

- **Governance Costs**

These include the costs attributable to the Trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

# **Autism Schools Trust**

## **Notes to the Financial Statements for the period from 18 December to 31 August 2013 (continued)**

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### **1 Statement of Accounting Policies (continued)**

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

#### **Funds**

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

# Autism Schools Trust

## Notes to the Financial Statements for the period from 18 December to 31 August 2013 (continued)

### 2 Funding for the Trust's Education Operations

DfE/EFA grants	Unrestricted Funds £'000	Restricted Funds £'000	Total 2013 £'000
Start Up Grant	-	66	66
	-	66	66

### 3 Resources Expended

	Staff Costs £'000	Non Pay Expenditure Premises £'000	Other Costs £'000	Total 2013 £'000
Trust's educational operations				
Direct costs	-	-	6	6
Support costs	-	-	3	3
	-	-	9	9
Governance costs including allocated support costs	-	-	2	2
	-	-	11	11

### Incoming/outgoing resources for the year include:

	2013 £'000
Fees payable to auditor:	
-Audit	2
-Other services	-

# Autism Schools Trust

## Notes to the Financial Statements for the period from 18 December to 31 August 2013 (continued)

### 4 Charitable Activities – Trust's Educational Operations

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2013 £'000
<b>Direct costs</b>			
Educational consultancy	-	6	6
	-	6	6
<b>Support costs</b>			
Recruitment and support	-	2	2
Other support costs	-	1	1
	-	3	3
	-	9	9

### 5 Governance Costs

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2013 £'000
Auditor's remuneration			
-Audit of financial statements	-	2	2
-Other audit costs	-	-	-
	-	2	2

### 6 Trustees' and Officers' Insurance

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £5,000,000 on any one claim. The insurance was procured on 1<sup>st</sup> November 2013 for the year to 31 October 2014. No cost is therefore incurred for the period ended 31 August 2013.

### 7 Staff Costs

No staff were employed by the trust during the period.

### 8 Creditors: Amount Falling due within one Year

	2013 £'000
Accruals	11
	11

# Autism Schools Trust

## Notes to the Financial Statements for the period from 18 December to 31 August 2013 (continued)

### 9 Funds

	Balance at 18 December 2012 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses and Transfers £'000	Balance at 31 August 2013 £'000
<b>Restricted general funds</b>					
Start Up Grant	-	66	(11)	-	55
Total restricted funds	-	66	(11)	-	55
Total funds	-	66	(11)	-	55

At the balance sheet date the Trust was holding funds received for the establishment of The Rise School in 2014.

### 10 Analysis of Net Assets between Funds

Fund balances at 31 August 2013 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Current assets	-	66	-	66
Current liabilities	-	(11)	-	(11)
Total net assets	-	55	-	55

### 11 Capital Commitments

There are no capital commitments at 31 August 2013.

### 12 Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	2013 £,000
Net income	55
Increase in creditors	11
Net Cash Inflow from Operating Activities	66

## **Autism Schools Trust**

### **Notes to the Financial Statements for the period from 18 December to 31 August 2013 (continued)**

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#### **13 Related Party Transactions**

Trustees received no remuneration from the Trust during the period.

No related party transactions took place in the period.

The trustees appointed by Dimensions (UK) Limited and Ambitious about Autism have provided their services as trustees for no remuneration. In addition, other employees of these organisations have participated in activities to assist in the establishment of the Rise School. No incremental costs to these organisations were incurred in relation to this input and no charges were made in respect of this resource.

Dimensions (UK) Limited facilitated some payment on behalf of the Trust. These items were passed through to the Trust at cost.

#### **14 Events after the balance sheet date**

There are no events after the balance sheet date that have an impact on the financial statements.