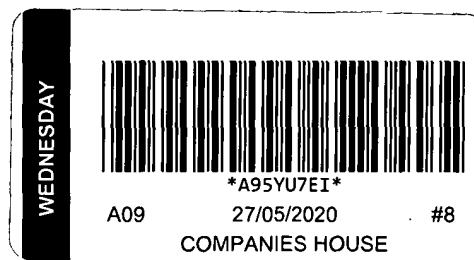


REGISTERED COMPANY NUMBER: 09199785 (England and Wales)

**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2019
for
The Rutland Learning Trust**



Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

The Rutland Learning Trust

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The Rutland Learning Trust

Reference and Administrative Details for the Year Ended 31st August 2019

Members

Mr J Saunders
Mr E Burrows
Mrs A Martin (appointed by Diocese of Peterborough)
Mr P French (appointed by Diocese of Peterborough)
Diocese of Peterborough – Representative Member: Peter Cantley

Trustees

Robert Gooding	CEO and Accounting Officer
James Saunders	Chair of Trustees, Safeguarding Trustee
Ian Blackburn	Appointed 07.11.18
David Evans	Vice Chair; Chair of Audit Committee
Emma Keith	Appointed 17.02.19
Adrienne Holland	Chair of Scrutiny, School Improvement and Quality Assurance
Anna Raine	
Amanda Percy	Resigned 22.08.19
Nicole Topham	
Kristi Withers	
John Brian	Appointed 01.09.18 & Resigned 07.01.19
Gareth Ifor Williams	Resigned 19.12.18
Mr P French	Appointed by Diocese of Peterborough 07.01.19)

Senior Management Team

CEO and Accounting Officer
Headteacher Cottesmore Academy/Deputy CEO)
Business Manager
HR Manager

Robert Gooding
Meg Lucas
Emma Kirkland
Deborah Kennard-Kettle

Company Name

The Rutland Learning Trust

Registered Office

Whissendine Church of England Primary
Main Street
Whissendine
Oakham
Rutland
LE15 7TE

Registered Company Number

09199785 (England and Wales)

Independent Auditors

Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

Bankers

Lloyds
65 High Street
Stamford
Lincolnshire
PE9 2AT

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

The trustees who are also directors of the academy trust for the purposes of the Companies Act 2006, present their report with the financial statements of the academy trust for the year ended 31st August 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The Rutland Learning Trust is a Multi-Academy Trust in the county of Rutland. It comprises of nine smaller than average primary schools. Another school has an Academy Order and is expected to join early in 2020. An additional school is also working with the Trust via a Memorandum of Understanding - from September 2019.

Principal activities

The principal object and activity of the charitable company is the operation of The Rutland Learning Trust to provide education for pupils of different abilities between the ages of 4 and 11. In accordance with the Articles of Association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting pupils to the Academy and that the curriculum should comply with the substance of the national curriculum.

Constitution

The multi-academy trust is a company limited by guarantee and an exempt charity with no share capital (registration no. 9199785) and comprises of Ketton CE Primary School, St Nicholas CE Primary School, Langham CE Primary School, Whissendine CE Primary School, Cottesmore Academy, Exton and Greetham CE Primary School, Great Casterton CE Primary School, Empingham CE Primary School and Uppingham CE Primary School. The Multi-Academy Trust's Memorandum and Articles of Association are the primary governing documents of the multi-academy trust.

The Trustees of The Rutland Learning Trust Ltd are also the Directors of the Charitable Company for the purposes of company law. The Charitable Company is known as The Rutland Learning Trust.

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the Trust 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.

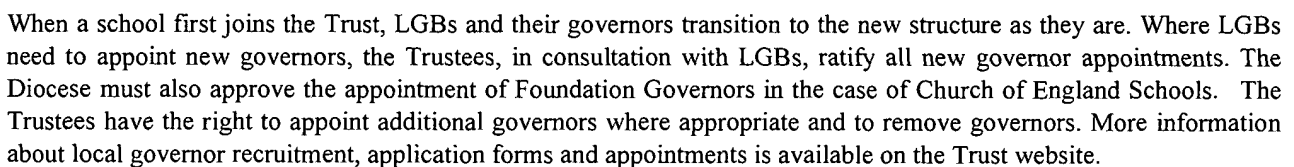
Governors' indemnities

The Academy has joined the DfE/ESFA Risk Pooling Agreement, which includes Governor's liability indemnity insurance.

Recruitment and appointment of Members and Trustees

In the Rutland Learning Trust the majority of Members will be appointees or representatives from the Peterborough Diocese Church Schools Trust. Members of the Trust can also be nominated by either the Secretary of State for Education, or the Academy Trust. The articles of association require the members of the trust to appoint up to twelve trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy. In the Rutland Learning Trust the majority of Trustees will be Foundation Governors.

Please refer to the Rutland Learning Trust - Scheme of Delegation and Terms of Reference 2019



Where the Trustees have concerns about the performance of any of the academies within the Trust, their initial response would always be to offer support from within the Trust – with a view to maintaining current levels of delegation.

Where a school joins the Trust as a sponsored academy, however, a restricted scheme of delegation may also be considered / implemented until the school meets a range of criteria for re-instatement of delegated powers.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

Factors which may influence the Trustees decision about the level of delegation to each Local Governing Body include:

- School performance - attainment and achievement
- A recent Ofsted/DfE report
- Financial and administrative performance
- Leadership and governance capacity and capability
- Safeguarding and wellbeing concerns
- Health and safety issues
- Significant parental concerns/complaints

The Rutland Learning Trust is committed to transparency in reporting. This means that reports about academies are shared with its LGB. Likewise, LGB minutes are reported to the Board of Trustees.

With the Trust's School Improvement Team, the LGB supports the Trustees' in identifying and addressing areas of concern in the academy. Where Trustees are concerned about an academy, a Trustee Champion and the CEO will meet with representatives of the LGB to discuss the issue. The LGB would have an opportunity to consider and respond to any formal proposals for potential changes to the scheme of delegation made by the Trustees, which would then be considered in a meeting of Trustees and LGB. Proposals for change might include additional support, additional governors, replacement governors, partial or full withdrawal of delegation.

The scheme of delegation is the expected arrangement for all RLT academies. In any individual situation where the Trustees determine to vary delegation, a specific schedule would be set for the circumstances of the school concerned. Where serious situations arise suddenly, such as gross financial mismanagement, a serious breach of safeguarding obligations or an adverse Ofsted inspection (any judgement less than good), Trustees will act swiftly to review delegated powers.

For those academies with local level delegation of decision-making powers:

Local Governing Body (LGB) responsibilities may include deciding certain policies, monitoring whether the school is working within the agreed Trust and statutory policies, whether standards are being met and if the money is being well spent. The LGB will use its detailed knowledge and engagement with stakeholders to ensure that its school is being well served by the Trust - and has direct access to the Board through the CEO or Trustee Champions if there are concerns.

The CEO and academy Head teachers

In the Scheme of Delegation (SoD) the Trustees delegate responsibility for the performance of the Trust, including the performance of the academies within the Trust, to the chief executive officer (CEO). This means that as the CEO is accountable to the Board for the performance of the Trust as a whole, the CEO will report to the Board on the performance of the Trust including on the performance of the Trust's schools, although this may be supplemented by monitoring reports from the LGBs.

The CEO is performance-managed by the Trust Board with support from an independent external adviser - if appropriate - appointed by the Board. In the scheme of delegation, the Trust Board delegates responsibility for the performance management of academy principals to the LGB, in accordance with Trust policy and with the full involvement of the CEO and/or an independent external adviser, appointed by the Trust Board.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

The role of the Members

The members of the Trust have a different status to Trustees. Originally, they will have been the signatories to the memorandum of understanding and will have agreed the Trust's first Articles of Association (a document which outlines the governance structure and how the Trust will operate). The Articles of Association will also describe how members are recruited and replaced, and how many of the Trustees the members can appoint to the Trust Board. The members appoint Trustees to ensure that the Trust's charitable object is carried out and so must be able to remove Trustees if they fail to fulfil this responsibility. Accordingly, the Trust Board submits an annual report on the performance of the Trust to the members. Members are also responsible for approving any amendments made to the Trust's Articles of Association. While members are permitted to be appointed as Trustees, in order to retain a degree of separation of powers between the members and the Trust Board, and in line with DfE current expectations, only one member may be a Trustees. In RLT's case that is the Chair of the Trust Board. Employees of the academy Trust are not permitted to be members.

The Role of the Trustees (or Directors)

The Trustees are the charity Trustees (within the terms of section 177(1) of the Charities Act 2011) and are responsible for the general control and management of the administration of the Trust in accordance with the provisions set out in the memorandum and articles of association.

The Board of Trustees is the accountable Committee for the performance of all schools within the Trust and as such must:

- 1.Ensure clarity of vision, ethos and strategic direction
- 2.Hold the executive to account for the educational performance of the schools and their pupils, and the performance management of staff
- 3.Oversee the financial performance of the Trust and make sure its money is well spent.

Because Trustees are bound by both charity and company law, the terms 'Trustees' and 'directors' are often used interchangeably. We use the term Trustee as it avoids the possible confusion caused when executive leaders are called directors but are not company directors and Trustees. The Trust Board is permitted to exercise all the powers of the Academy Trust. The Trust Board will delegate to the chief executive responsibility for the day to day operations of the Trust. The Trustees can determine whether to delegate any governance functions.

In an emergency, the functions which the Board has reserved to itself for decision may be exercised by the Chair, after having consulted with one other Board Member or the Chief Executive. The Chair is required to report any actions or decisions so taken to the next formal meeting of the Board for ratification, with an explanation of why the emergency decision was required.

The Trust has the right to review and adapt its governance structure at any time which includes removing delegation.

The Trustees may establish committees either with delegated authority to make decisions or to provide advice and support, informing the overall work of the Trust Board. However, these committees are not legally accountable for statutory functions – the Trust Board retains overall accountability. The responsibilities of these Board committees are set out in their Terms of Reference: **Scrutiny, Audit, CEO Appraisal, Safeguarding**.

Trustees	Audit Committee	Scrutiny Committee	CEO Appraisal	Safeguarding Trustee
Rev James Saunders (Chair) David Evans (Vice Chair) Adrienne Holland (Vice Chair) Nicole Topham Kristi Withers Anna Raine Amanda Sergeant Peter French Ian Blackburn Emma Keith Rob Gooding CEO Graham Kirby CFO	David Evans (Chair) Kristi Withers Anna Raine Amanda Sergeant Ian Blackburn Rob Gooding CEO Graham Kirby CFO	Adrienne Holland (Chair) Nicole Topham Rev James Saunders Peter French Emma Keith Rob Gooding CEO	James Saunders Nicole Topham Adrienne Holland	James Saunders
TRUSTEES are appointed based on their particular skill set: LEADERSHIP, PEDAGOGY, FINANCE, BUSINESS, PERSONNEL, CURRICULUM, COMMUNICATION, LEGAL and STRATEGY, ABILITY TO DEVELOP THE CHRISTIAN ETHOS, MARKETING.				

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

The role of Local Governing Bodies Individuals who sit on local governing bodies (LGBs) are referred to as 'local governors'. This is because Trustees can delegate governance functions to the local level. The continuous focus on Teaching and Learning and high standards requires local governors (particularly Chairs of Governors) to be able to interpret data and monitor performance expertly.

Composition

- Chair
- Vice
- Executive Head teacher/Head teacher
- Staff member
- At least 2 parents
- At least 3 Foundation Governors (St Nicholas must maintain a Foundation Governor majority overall)

Local Governing Body

The LGB meets at least 4 times a year

A LGB Resources Committee meets at least 4 times a year to consider – Health and Safety, Finance, Personnel, Premises. The responsibilities and authorities of Local Governing Bodies are set out in the Scheme of Delegation.

The core purposes of the Local Governing Body are:

- To provide advice, support and challenge to the headteacher in leading the school, helping all its pupils to thrive, guarding its ethos and managing its relationship with its community;
- To work with the Trust CEO on the performance management of the headteacher;
- To report annually to the Trust Board on the school's achievements and areas for development.

The role of an LGB is an important one. It is to provide focused, authentic governance for the Academy at a local level, which does not duplicate the role of the Trustees. The LGB monitors the Academy's key performance indicators and acts as a critical friend to the Headteacher and the Academy's senior leadership team, providing support and challenge where appropriate. The LGBs carry out their functions in relation to their respective Academy on behalf of the Trust Board and in accordance with policies determined by the Trust Board. The act of delegation from the Trust Board to the LGBs is a delegation of powers and duties, not a delegation or shedding of responsibilities. The responsibilities and authorities of Local Governing Bodies are set out in the Scheme of Delegation.

The Role of the Chief Executive Officer (CEO)

The CEO has the delegated responsibility for the operation of the Trust including the performance of the Trust's academies and so the CEO holds academy Head teachers to account and can performance manage the executive and academy Head teachers. Where the performance management of the academy Head teacher is delegated to a Local Governing sub-committee (LGB) this will be with the full involvement of the CEO and /or an external adviser appointed by the Trust Board and in accordance with Trust policy. The CEO is the Accounting Officer so has overall responsibility for the operation of the academy Trust's financial responsibilities and must ensure that the organisation is run with financial effectiveness and stability; avoiding waste and securing value for money. In this role the CEO will have the power to challenge decisions made by Local Governing Bodies and may seek reconsideration of those decisions. The CEO leads the School Improvement and Central team of the Academy Trust. The CEO will delegate aspects of the executive management functions to the Central Business Team: CFO, Business Manager, HR Manager, Lead Premises Officer.

The Role of the Academy Head teacher

The academy Head teacher is responsible for the day to day leadership and management of the academy as outlined in their job descriptions. The academy Head teacher remains the lead professional in the academy and reports to the LGB on matters which have been delegated – and may have responsibilities delegated to them by the LGB. This scheme delegates responsibility for the annual performance management of the academy Head teacher to the CEO, to be undertaken in accordance with Trust policy and with the full involvement of the Local Governing Sub-Committee and/or external adviser appointed by the Trust Board.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

CHIEF EXECUTIVE OFFICER

The Chief Executive Officer/ Executive Head teacher (CEO) will be appointed by the Trustees of the Trust, to lead the Rutland Learning Trust team to achieve the ambitions of the Trust and will be accountable to the Board through the Chair. The CEO will also be required to report to the Members and other key stakeholders, including the DfE, the Regional Schools Commissioner, ESFA and other statutory parties.

The Chief Executive Officer/ Head teacher (CEO) will advise the Board and lead the team in a way which is aligned with our mission and values.

Principal Accountabilities and Responsibilities

- Achieve the ambitions of the Trust as agreed annually.
- Working with the Trustees to develop the vision, plans, and budgets setting out how the Trust and its constituent academies will move forward towards the Trust's strategic intent each year.
- To ensure compliance with the requirements of the Master Funding Agreement and Supplemental Funding Agreements for the Academy Trust.
- To be the Accounting Officer for the Trust, personally responsible for the propriety and regularity of the public finances.
- Agree delegations with the Trust Board to the Local Governing Bodies and Head teachers of the member Academies for their day to day operations, while agreeing with the Head teachers which matters are most effectively discharged collectively.
- To ensure compliance with the Rutland Learning Trust Scheme of Delegation.
- To lead the Trust in achieving excellence with a focus on continuous improvement and raising standards.
- To be wholly accountable for all aspects of Teaching and Learning and Standards across the Trust and act as principal adviser to the Board of Trustees on all areas of provision.
- Review the progress of the Academies within the Trust, liaising with their Local Governing Bodies, and take action as necessary to ensure that progress and improvement is delivered and maintained, with a drive towards agreed levels of progress and the highest grade of external validation.
- Provide accurate and timely reports of activities and performance to the Trust Board, and all other stakeholders in accordance with requirements, devising succinct but informing summary reporting systems.
- Ensure the Board and schools are advised of current education policy or issues.
- Utilise the collective strengths of member schools for the benefit of all members of the Trust, so that students receive the best possible outcomes.
- To provide motivational and inspirational leadership at all levels of the organisation.
- Take a leading role in key plans and documents such as the Trust's long term strategic plan, self-evaluation and school improvement plans of the Academies.
- Develop pan-academy strategies to support the economic life and well-being of the communities where we are represented, in the sharing of facilities and ideas.
- Act as an ambassador for the Trust in developing partnerships and links with stakeholders that promote a positive profile of the Trust.
- Be responsible for meeting the demands of changing legislation, new initiatives and changing practice.
- Hold line management responsibility for all of the Head teachers in the Trust.
- Develop and maintain strong working relationships with the Head teachers, Chairs of Governors, Governors, Trades Unions and other key personnel within the Academies and Trust, to ensure the effective and collegiate sharing of communication and knowledge.
- To be responsible for developing a diverse, innovative, inclusive and personalised curriculum offer for all pupils across the Trust.
- Support the need for effective communication, both internal and external to the Trust, including liaising with the local and national media.
- Convene and lead the Executive team of Head teachers and others across the Trust to deliver a collective and consistent strategy, determining the best means of delivery.
- Implement strategies and reputational management to ensure we are the 'go to' MAT in our local area which will result in achievement of recruitment targets and maintain attendance.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

- Work with the Finance (Audit and Due Diligence) Trustees and Chief Finance Officer to drive efficiencies and collaborative working across the Trust.
- Identify key agencies, individuals and groups that could enhance the work of the Trust, and secure their partnership for the benefit of the Trust.
- Develop strategies for the generation of additional revenue and resources for the Trust.
- Support the Chair of the Trustees in the recruitment and induction of Chairs and Governors for member Academies.

Oversight of new schools / projects

- Instigate and co-ordinate applications for the transfer of new schools into the Trust.
- Ensure appropriate due diligence and risk assessment is carried out, and present such applications to the Audit Committee and then Board for consideration.
- Direct and manage transfers of schools into our Multi-Academy Trust, ensuring that appropriate and timely project management is in place to achieve a smooth transition, complying with all appropriate protocols.
- Lead and work alongside functional specialists as required to achieve objectives.
- Lead and motivate incoming schools into the ethos of the Trust.

The CEO is an ex officio Trustee.

TRUSTEES - AUDIT COMMITTEE

The Audit Committee is a Committee of the Trustees and is authorised to investigate any activity within its terms of reference or specifically delegated to it by the Trust Board. It is authorised to request any information it requires from any employee, external audit, internal audit or other assurance provider.

The Audit Committee is authorised to obtain outside legal or independent professional advice it considers necessary, normally in conjunction with the Accounting Officer and/or Chair of Governors. However, the Audit Committee may not incur expenditure in excess of £10,000 in doing so without the prior approval of the Trust Board.

The role of the Audit Committee is to maintain an oversight of the Rutland Learning Trust's governance, risk management, internal control and value for money framework.

It will report its findings annually to the Trust Board and the Accounting Officer as a critical element of the Rutland Learning Trust's annual reporting requirements. The Audit Committee has no executive powers or operational responsibilities/duties.

The duties of the Audit Committee are to:

Advise the Trust Board Accounting Officer on the adequacy and effectiveness of its governance, risk management, internal control and vfm systems and frameworks. The Audit Committee will produce an annual report/minutes in this regard.

Advise the Trust Board and LGB on the appointment, re-appointment, dismissal and remuneration of the external and regulatory auditor.

Advise the Trust Board and LGB on the need for, and then, where appropriate, the appointment, re-appointment, dismissal and remuneration of, an internal auditor or other assurance provider to enable the Board to sign the corporate governance statement in the annual accounts.

Advise the Trust Board on an appropriate programme of work to be delivered by independent assurance providers (external auditors and responsible officer). This programme of work to be derived from the Audit Committee's regard of the key risks faced by the Trust, the assurance framework in place and its duty to report to the Board.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

Review the external auditor's annual planning document and approve the planned audit approach.

Receive reports (annual reports, management letters etc.) from the external auditor and other bodies, for example the ESFA or DfE, and consider any issues raised, the associated management response and action plans. Where deemed appropriate, reports should be referred to the Board or other committee for information and action.

Regularly monitor outstanding audit recommendations from whatever source and ensure any delays to implementation dates are reasonable.

Review the Trust's fraud response plan and ensure that all allegations of fraud or irregularity are managed and investigated appropriately.

Consider any additional services delivered by the external auditor or other assurance provider and ensure appropriate independence is maintained.

Ensure appropriate cooperation and coordination of the work of the external auditor and responsible officer.

Meet with the external auditor and responsible officer, without management present, at least annually.

Establish Due Diligence protocols, processes and procedures for schools wanting to join our Multi-Academy Trust. Evaluate the effectiveness of our Due Diligence procedures.

TRUSTEES

Scrutiny and Policy Committee

In line with the trust's arrangements – monitor, evaluate, and report to the Trustees on the implementation and impact of an academy's curriculum and the quality of teaching and learning on targets, standards and pupil achievement.

Maintain a consistent focus on checking the effectiveness of the Trust Development Plan: recognise and celebrate achievement towards achieving our Key Performance Indicators – identify areas for development.

Review policies as outlined in the monitoring and evaluation schedule.

Curriculum and Assessment

- Ratify Trust targets for educational attainment and standards.
- Monitor and report to the Trust on the achievement of targets and pupil/student progress.
- Review and recommend to the Trust for approval the academy's curriculum policy and development/improvement plan.
- Review arrangements for challenging the Academy Headteacher and senior leadership team to continually improve outcomes.
- Ensure sufficiency and adequacy of data and information relating to standards and attainment.

Once policies, procedures, plans are approved - monitor, evaluate and report progress to the Trust on:

- The effectiveness of the academy's leadership and management, curriculum policy and the quality of teaching and learning and their impact on pupils' achievements.
- Compliance with statutory requirements relating to the curriculum – including RE/ collective worship, SEND [statutory policy], sex education, [statutory policy], and early years foundation stage (EYFS) [statutory policy] as appropriate, and for looked after children.
- The effectiveness of policies and provision for pupils with additional or special educational needs, and other needs and the impact of targeted funding e.g. Pupil premium on pupil/student progress and attainment.
- Preparedness for OFSTED and SIAMS inspections.

Policies, procedures and plans

- Develop and/or regularly review and evaluate the effectiveness of all trust-wide, framework, or academy specific policies and procedures within the remit of this sub-committee.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

SAFEGUARDING TRUSTEE

The Safeguarding Trustee will ensure:

- All schools have a culture in which safeguarding is given absolute priority and staff feel confident to report their concerns.
- Safeguarding is given appropriate priority and time on the Trust Board's annual agenda.
- The 'Annual Report to Members and Trustees' will include a statement on the impact of the safeguarding procedures used across the Trust.
- The Trust Safeguarding policy, procedures and quality assurance activities are reviewed annually.
- There is rigorous and effective monitoring of safeguarding by all LGBs – annual report to the Trust Board.
- There is a consistent approach to policy development, dissemination and training across all the Trust's schools.
- Safeguarding risks are rapidly identified and addressed in the Trust's schools.
- Head teachers / DSLs act as 'critical friends' to one another and regularly share best practice.
- Information on safeguarding failures, 'near misses' and serious incidents are reported to the Trust Board and used to identify areas where safeguarding needs strengthening.
- Schemes of Delegation and Trust policies reflect best practice and identify clear lines of accountability.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

Policies and procedures adopted for the induction and training of Trustees and Governors.

“Induction is essential for all those governing in schools to ensure all Trustees and Governors are clear about what their powers and responsibilities are and that they understand the organisation they are governing.” NGA 2018

Induction - Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary induction will provide specific training on roles and responsibilities of Trustees, church governance, charity, educational legal and financial matters. A skills audit/profile is completed to inform appropriate training requirements. All new Trustees will be given a tour of RLT schools and provided with access to copies of policies, procedures, minutes, accounts, budgets, plans and other strategic documents which they will need to undertake their role.

An induction meeting with the CEO and Chair of Trustees should be undertaken within the first six weeks of appointment. This meeting includes:

- Welcome to a Multi Academy Trust Handbook - a guide for newly appointed Trustees
- How our MAT works - staffing and structures
- Governance structures - the role of Members, Trustees and a Local Governing Body
- An introduction to the Rutland Learning Trust Intranet:
 - Roles and Responsibilities - Trustees and Committees
 - Meetings and minutes - dates for future meetings and draft agenda items
 - Strategic planning - Vision Aims and Ethos: Our Strategic Intent
 - RLT Transformation Plan
 - RLT Scheme of Delegation and Terms of Reference
 - Policies
- Contextual information about RLT schools
 - Performance data, Finance report, Staffing, Targets
- School improvement and quality assurance activities - ‘what we do’
- Organising school visits - allocating a school to ‘champion’
- RLT email address and intranet login details
- Training events

Important documents

- Articles of Association (website)
- Audited Accounts - Annual Report to Trustees (website)
- Trust performance data (website and intranet)
- Scheme of Delegation - Terms of Reference (website and intranet)
- Vision and Aims - Strategic Intent (Intranet)
- DfE Governance Handbook
- ESFA - Academies Financial Handbook
- Funding agreement (website)

Induction - Governors

An induction meeting with the Head teacher and Chair of Governors should be undertaken within the first six weeks of appointment. This meeting includes:

- Tour of the school - an introduction to key staff members
- Staffing - names and roles
- Contextual information about the school
- Contact details
- A copy of the School Governors Year Book 2019
- A discussion about how our school works - staffing and structures:
 - Composition of the Local Governing Body – names and areas of responsibilities, a brief overview of strategic intent - our key priorities, vision and aims.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

- Briefing by Chair or Clerk to Governors on how your Local Governing Body (LGB) operates, its committees, proceedings and protocols at meetings.
- Terms of reference for the LGB and committees.
- Complete key documentation e.g. DBS, Safeguarding Policy and any other declarations of pecuniary or business interests
- Complete a governor's skills audit/ profile activity - consider areas of responsibilities or interest.
- A brief introduction to the Governor Intranet and school website by the Head teacher:
 - Roles and Responsibilities - Governors
 - Meetings and minutes - dates for future meetings and draft agenda items
 - Monitoring reports
 - Vision Aims and Ethos, Whole school key Priorities
 - School Improvement Documents - Action Planning
 - Monitoring schedules
 - RLT Scheme of Delegation and Terms of Reference, Policies
 - Self- evaluation forms. (SEF)
 - Performance data, Finance reports, Staffing, Targets
 - Governor visits
- RLT email address and intranet login details
- Upcoming training events

Important documents

- Most recent Leadership report to Governors
- School performance data
- OFSTED Report
- Section 48 Denominational Inspection Reports
- Minutes of most recent meetings
- Articles of Association (RLT website)
- Audited Accounts - Annual Report to Trustees (RLT website)
- Trust performance data (RLT website)
- Scheme of Delegation - Terms of Reference (RLT website and intranet)
- Vision and Aims of the RLT - Strategic Intent (Intranet)
- DfE Governance Handbook
- ESFA - Academies Financial Handbook
- Funding agreement (RLT website)
- Guide to the Law for School Governors

Training for Trustees and Governors

Key areas of training include:

- Induction - annual by the Diocese and Local Authority:
 - What is good governance – roles and responsibilities for Trustees and Governors in Church schools and Academies?
- Safe recruitment for schools - safeguarding
- Data analysis
- Strategic Planning
- Self-Evaluation
- Admissions
- School finance

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

2018/19 Trustees and Governor Training

- Effective Governance, Part 1 of 2
- An introduction to SEND Governance
- Safeguarding Update for Governors
- Effective Governance, Part 2 of 2
- Monitoring and evaluating with rigor, Part 1 of 2
- Understanding Data
- Pupil Premium for Governors
- Monitoring and evaluating with rigor, Part 2 of 2
- Developing the role of the SEND Governor
- Effective use of Sports Premium for Governors
- Roles and Responsibilities of Governors and Trustees
- Handling Complaints and Concerns

Arrangements for setting pay and remuneration of key management personnel

Please refer to the RLT Pay Policy as published on the Trust website.
The following are extracts from this document.

Determination of Leadership Group salaries:

- Group of the School;
- Individual Head Teacher Range (HTR);
- Salary ranges for other members of the leadership group.

For the purposes of determining the group of the school by which the HTR for the Head teacher is identified, the LGB Resources Committee will re-calculate annually the appropriate unit total of the school.

The LGB Resources Committee will assign the school to the appropriate Head Teacher Group (HTG) whenever a new Head teacher is to be appointed and on such occasions as the LGB sees fit.

The Head teacher/Head of School may make representations to the Review Committee to consider assigning the school to a new HTG. The school must be assigned to its appropriate group not more than three years after the school was last assigned to a Head teacher group.

If the LGB Resources Committee sees fit to change the group of the school having re-calculated the unit total of the school in accordance with the STPC Document and the school is entitled to be in a HTG, the LGB Resources Committee will identify a HTR which will ensure that the minimum of the HTR is not below the minimum of the salary range for the HTG.

When a new Head teacher is appointed, the LGB Resources Committee in accordance with the STPC Document, will re-determine an HTR on which the Head teacher's salary will be paid, according to the size and circumstances of the school. The HTR of the school shall be a range of consecutive salary points selected by the LGB within the HTG range for the school.

The Recruitment Selection Committee, set up to appoint a new Head teacher, shall determine the salary point on the ISR (Headteacher Range) to be paid. The selection committee will ensure that there is room for salary progression to be determined by subsequent performance. The Recruitment Selection Committee shall have regard to advice available from persons engaged by the LGB Resources Committee.

In the event that the LGB Resources Committee agrees to the school's Head teacher also being made the Head teacher of another school on a permanent basis, the Head teacher's salary will be reviewed in accordance with STPC Document. Where such a decision is made then the LGB Resources Committee will also review the salary ranges of any other teachers affected by the arrangement by increased responsibilities.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

The salary ranges for a Head of School, Deputy or Assistant Head teacher shall be determined with reference to the school's HTR as defined by the STPC Document.

Annual Review of CEO/ Executive Head Teacher/ Head teacher's salary

At the beginning of each academic year (or at any such time as the LGB Resources Committee, in consultation with the Head teacher may decide) the Appraisal Review governors will agree with the Head teacher, or, in the absence of agreement, set performance objectives together with performance indicators/measures appropriate to each objective. The performance objectives will reflect priorities identified in the school's development plan. The performance review and review statement will be conducted in accordance with the Appraisal policy.

In the autumn term of each year, the Trustees/Governors will receive recommendations from the Appraisal Review team about the salary of the CEO/Executive Head teacher/ Head teacher / Head of School. The recommendation shall reflect the Appraisal Review Trustees/Governors' views based on the outcomes of the annual performance review and the Chair of Trustees/Governors view of the overall performance of that individual during the year.

Any recommendation for movement up the HTR, on which the Head teacher is currently paid, will identify the recommended number of progressed points proposed. The Head teacher will be advised of the proposed recommendation and may make a written response to the recommendation.

The recommendation for the Head teacher will be made in a written statement to the Review Committee, giving reasons for the recommendation and the level of salary that it is recommended should be paid from 1st September. This will either be at the current point on the HTR or point(s) higher, subject to the maximum of the HTR, or any additional payments as identified in the STPC Document.

Any recommendation for movement up the HTR, on which the CEO is currently paid, will identify the recommended number of progressed points proposed. The CEO will be advised of the proposed recommendation and may make a written response to the recommendation.

The Review Committee will consider the recommendation together with any written response from the Head teacher to the recommendation and make its decision known to the Head teacher in writing on the salary assessment form by 31st December at the latest, to be backdated to 1st September.

The recommendation for the CEO will be made in a written statement to the Full Trust Board, giving reasons for the recommendation and the level of salary that it is recommended should be paid from 1st September.

Determination of Discretionary payments to Executive Head teachers, Head teachers or Head of Schools.

The Pay Body may decide to pay additional payments to the Head teacher in accordance with paragraphs 10 of the STPC Document 2015. Where a decision is made to increase the Head teacher's salary beyond the maximum of the appropriate HTG determined, the total sum of all payments made to the Head teacher will not exceed 25 per cent of the maximum of the HTG, except in exceptional circumstances. Acting allowances for an acting Head teacher, Head of School, acting Deputy Head teacher, acting Assistant Head teacher or a teacher acting up in a TLR post. In the prolonged absence of the Head teacher, Head of School, a Deputy Head teacher, an Assistant Head teacher or a TLR post holder, the Resource Committee - Pay Body may appoint a teacher to act up during the absence of the post holder.

Related parties and other connected charities and organisations

The Rutland Learning Trust (RLT) was formed in October 2014 and is a Multi Academy Trust (MAT). It currently comprises of nine schools:

- Langham CE Primary School
- Ketton CE Primary School
- St Nicholas CE Primary School
- Whissendine CE Primary School
- Exton and Greetham CE Primary School
- Cottesmore Academy

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

- Great Casterton CE Primary School
- Empingham CE Primary School
- Uppingham CE Primary School
- Glapthorn CE Primary School, is also currently affiliated with the MAT through a Memorandum of Understanding, an Academy Order is in place and the school should join the RLT MAT in early 2020.
- Polebrook CE Primary School, is also currently affiliated with the MAT through a Memorandum of Understanding, an application to become part of the RLT MAT has been submitted to the RSC.

Arrangements for setting pay and remuneration of key management personnel

Setting CEO pay range and scale

Process: Affordability, Ethically, Transparency.

Methodology

1. Asses the market value - research information.
2. Benchmarking exercise with other MATs - review CEO pay ranges from within the sector.
3. Asses market value against affordability and sustainability
4. Demonstrate proportionality by measure of the ratio between the lowest paid teacher (NQT) and the CEO salary.

The Rutland Learning Trust – January 2018

- L36-L42 based on benchmarking and research: 7-point STPCD pay scale - bespoke to the Trust
- The proposal considered that no pay progression had taken place since 2015
- The proposal was in line with the 'Key' guidance for CEO pay
- The proposal was in line with the benchmarking – in particular with local comparisons
- The range was within pay band 1 of the senior civil service pay ranges.
- The proposal allowed for progression as the RLT continues to grow.

Affordability

The differential appears reasonable considering the degree of complexity and challenge associated with accountability for multiple schools and managing across several dispersed sites, which goes significantly beyond that expected of any headteacher.

Pay progression

The pay range was based on a 7-point range of the leadership scale. Movement on the scale is not annual but based on performance only in accordance with the current pay progression and appraisal policy.

Pension

Continuing to pay the CEO on the STPCD pay scale reinforces the case for the CEO to remain in the in the Teacher's Pension Scheme.

Public benefit

The Trustees have considered the Charity Commission's guidance on Public benefit.

The key public benefit delivered by the Trust is the provision of high-quality education for its pupils...

Trade union facility time

Number of employees that were relevant trade union officials during 2018/19: 0

Please refer to Vision and Aims 2019 as published on the RLT website.

Please refer to 2018/19 Transformation Plan.

THE RUTLAND LEARNING TRUST

Working Together
Sustaining Excellence
Transforming Learning

Vision & Aims 2019/20



THE RUTLAND LEARNING TRUST

Providing outstanding education for
all pupils - today and tomorrow!

First-class education and care that allows every
child to achieve their potential, regardless of
location, prior attainment or background.

By

Working Together
Sustaining Excellence
Transforming Learning

"Every Part Depending on Each Other"

In 1 Corinthians 12, St Paul famously compares the Christian community to the human body. Our eyes couldn't do much if we had no hands, and our head wouldn't get very far if we had no feet. In the same way, we don't get very far by trying to do Christ's work alone! To carry out our mission, we need every bit of our body to work together, because each of us has gifts and our part to play.

"Our bodies have many parts, and God has put each part just where he wants it. ... In fact, some parts of the body that seem weakest and least important are actually the most necessary. ... This makes for harmony among the members, so that all the members care for each other. If one part suffers, all the parts suffer with it, and if one part is honoured, all the parts are glad." (1 Corinthians 12)

Vision

Our shared vision for the Rutland Learning Trust is to provide outstanding education for all pupils; first-class education and care that allows every child to achieve their potential, regardless of location, prior attainment or background.

By **Working Together to Sustain Excellence and Transform Learning** we believe that we can improve outcomes for all children. By working in this way, we know that every child will be valued, cared for and have the very best chance to excel and achieve their potential. We seek high levels of attainment and achievement across a broad, creative and inspirational curriculum. Memorable learning experiences are at the heart of all we do. Every child deserves to be successful and our role is to help them blossom and believe everything is possible!

As a dedicated team of teachers, support staff, governors, parents and families we work with love, professionalism and commitment on behalf of all pupils to provide educational provision of the very highest quality.

Aims

The Rutland Learning Trust aims to...

- **Promote real, genuine and planned collaboration - Working Together.**
- **Sustain Excellence** - raise standards of achievement for all pupils.
- **Transform Learning** - provide world-class education and care that allows every child to achieve their potential, regardless of location, prior attainment or background.

The Rutland Learning Trust is values driven and educationally led; it aims to provide first-class education and care that allows every child to reach their potential; it recognises the importance of high quality teaching and learning. It operates a robust school improvement system, with the ultimate aim of doing something exceptional for children in our care. All pupils will feel safe and all will be supported, whatever their needs.

The Rutland Learning Trust aims for all of its schools or academies to be outstanding. This means outstanding outcomes for all children; innovative, enthusiastic, well-trained staff that provide high-quality teaching, learning and assessment experiences every day, and pupils that leave education well-prepared for the next step of their lives.

The Rutland Learning Trust aims to contribute positively to the self-improving school-led system in education across this locality. We are committed to adding real value to the community, helping it become even more effective in order to achieve the very best for all pupils. We believe in true collaboration; working in partnership, investing in people and building capacity for long term, sustainable success.

Report of the Trustees for the Year Ended 31st August 2019

Christian Ethos

Christian values and practice are at the heart of our shared life as Church of England Schools and they shape an enquiring and respectful approach to everything we do. We have strong, well-established links with our local churches that contribute regularly to our schools programmes and we seek to learn about and from other faith-traditions in today's world.

Our Christian Values

"The fruit of the Spirit is love, joy, peace, patience, kindness, goodness, faithfulness, gentleness and self-control. Against such things there is no law." (Galatians 5:22-23)

Through our Christian commitment...

- We provide a warm, caring and Christian atmosphere in which children feel happy and secure and therefore receptive to learning.
- Children gain an understanding of the Christian faith and what it means to be part of the world wide Anglican family.
- We promote the Christian values of: kindness, patience, faithfulness, unselfishness, honesty, forgiveness, loyalty, trust, empathy and love as shown to us through the teachings of Jesus.
- Children develop social, spiritual and emotional awareness through these teachings.
- Children are taught to be sympathetic to the needs of others in society, to conduct their lives with honesty, pride and respect for all and to form valued and lasting relationships through experience of Christian teaching and practice.
- Children receive a broad, balanced and inspirational education, including the exploration of faith questions that will provide the basis of a successful, informed life.

The Rutland Learning Trust is immensely proud of the team - a dynamic, high performing and talented community. There is tremendous team spirit - we are all committed to the success of each of our schools and we always put the children's best interests first.

Across all of our schools we encourage pupils to be inquisitive and passionate about their learning. We strive to develop confident, creative, self-assured, positive young people who love to learn, contribute and to achieve. Our inclusive learning environment also teaches our pupils to celebrate differences, help one another and promote a culture of tolerance and mutual respect. Our vision for each child is that they will work towards their personal best, in a caring atmosphere, which reflects the inclusive British and Christian values of our Academies.

Our Academies

- Provide a broad, balanced and inspirational - knowledge rich curriculum for all children
- Produce independent thinkers and learners who are ready for 21st Century Learning: Resilient, Responsible, Resourceful, Risk Taking, Reflective and Respectful learners.
- Develop confident, creative, self-assured, collaborative pupils who love to learn, to contribute and to achieve.
- Encourage pupils to be inquisitive and passionate about their learning.
- Cultivate a desire within our children to protect and care for the environment and contribute positively to the local community of which they are members.
- Encourage all pupils to grow in stature, confidence and self-esteem through encouragement, reward and recognition.
- Provide a wide range of extra-curricular and enrichment activities to enhance and deepen skills.
- Foster a healthy competitive attitude, a desire to be successful, a commitment to fair play and to appreciate and enjoy the pleasure of taking part.
- Ensure all children reach their full potential by providing relevant and challenging technological educational experiences.
- Strengthen partnerships with families so that they feel fully involved in their child's education.
- Teach the British Values of democracy, the rule of law, individual liberty, mutual respect and tolerance of different faiths and beliefs - underpinned by our Christian values.

Our strategy is ambitious and exciting; it is to ensure schools within the Rutland Learning Trust are 'Outstanding', not only in terms of an Ofsted judgement, but also in the eyes of our learners, staff, families and our wider community members.

The Rutland Learning Trust		Vision Overview 2018-2020	
Providing outstanding education for all pupils – today and tomorrow! <i>High class education and care that allows every child to achieve their potential, regardless of location, prior attainment or background.</i>			
Objectives	Working Together <i>(Real, genuine and positive collaboration)</i>		Transforming Learning <i>(Improving the quality of teaching and learning, curriculum and use of assessment)</i>
	*Strengthen Governance and Leadership at all levels	*Empower leaders to fully articulate their distinctive Christian vision for their schools	Enhance our Trust Enrichment Programme
	*Promote strategic growth of the Trust		*Ensure high quality teaching
	Strengthen partnerships with families so that they feel fully involved in their child's education.	Ensure the Rutland Teaching School Alliance provides effective school improvement	Improve our approach to curriculum planning, assessment and reporting: Planning and Assessment
Financial Data Operational Financial Performance	Value for Money		Sustainability
	Demand <i>Pupil numbers, reputation and credibility</i>	Growth <i>10 – 12 schools over three years</i>	Effective resource management <i>Staffing, capital services, procurement</i>
The Rutland Learning Trust promotes high achievement and learning for life through our commitment to PERSONALISED LEARNING and the 6Rs. Alongside our Christian and British values, vision and ethos, this underpins everything we do.			

Our strategy is underpinned by 'The Nine Pillars of Greatness'

- Shared vision, values, culture and ethos of high expectations of all members of the school community
- Inspirational leadership at all levels throughout the Trust
- Exceptional teaching, learning and use of assessment
- A relentless focus on engaging and involving pupils in all aspects of school life



- Personalised and highly effective CPD
- A stimulating and inclusive environment and climate for learning
- A rich and creative - knowledge based curriculum within and beyond the classroom
- High quality partnerships and networks
- Robust self-evaluation, data analysis and collective review

WORKING TOGETHER

Strengthen Leadership and Governance

Using OFSTED criteria, the Trust at last OFSTED inspection joined the Trust at last OFSTED inspection at least good in all schools within 2 years of joining the Trust at last OFSTED inspection.

Outstanding, quality assurance and evidence of governance that all Governors understand and support the Trust's vision and values and responsibilities as a Learning Trust.

100% of schools at all times leadership, education, pedagogy, legal, HR, business, finance, communication - all areas of the Trust are excellent.

Robust financial performance are maintained: all areas meeting OFSTED and income statement, 20% surplus.

The school improvement strategy is excellent, 20% surplus.

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* Promote strategic growth of the Trust

Sustainable and progressive strategic growth in line with Government funding strategy:

Only 1 school in an OFSTED category per year unless they have had a recent change in leadership and can demonstrate strong capacity to improve.

Readiness for managed growth.

The Trust has the flexibility, capacity and capability to raise response to the bespoke needs of a joining school.

There is a well communicated strategic vision and plan that moves seamlessly from implementation into impact.

Other schools in the Trust.

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EXCELLENCE

Raising standards of attainment and achievement.

Standards of attainment are consistently high; well above national and local averages at EYFS, KS1 and KS2.

The percentage of pupils attaining the expected standard in Reading, Writing and Mathematics combined are well above floor targets and above national averages - at each key stage.

From each different starting point, the proportions of pupils achieving expected progress measures in English and Mathematics are above national averages.

Improve MATHS attainment at the end of KS2 so that outcomes are above national averages at the expected Standard and Greater Depth.

Expected Standard and Greater Depth.

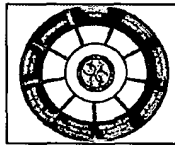
Expected Standard and Greater Depth.

Expected Standard and Greater Depth.

Expected Standard and Greater Depth.

Expected Standard and Greater Depth.

Expected Standard and Greater Depth.



Stretch and Challenge

Adaptation at all schools for higher achieving pupils is evident. The proportion of pupils achieving expected progress measures in English and Mathematics are above national averages at the expected Standard and Greater Depth.

Refine our Pupil Premium Strategy

A Pupil Premium evaluation is undertaken annually by a Pupil Premium Champion LE. The evaluation is undertaken by a Pupil Premium Champion LE. The evaluation is undertaken by a Pupil Premium Champion LE.



Strengthen our SEND Inclusion Strategy

From their different starting points, the proportions of pupils with SEND making expected progress in English and in Mathematics, are close to or above national figures for SEND children. Progress for pupils with SEND, across year groups, in a wide range of subjects is consistently strong and evidence in their work indicates that they achieve well over time.

Ensure the Rutland Teaching School Alliance (RTSA) provides effective school improvement

The Rutland Teaching School Alliance is making good progress as evidenced against the whole school strategy in enabling the whole school community to realise its vision and values.

School Alliance (RTSA) provides effective school improvement

The Rutland Teaching School Alliance is making good progress as evidenced against the whole school strategy in enabling the whole school community to realise its vision and values.

Empower leaders to fully articulate their distinctive Christian vision for their schools.

All schools will be judged at least good for their vision and values and for their commitment to their vision and values.

Strengthen partnerships with families so that they feel fully involved in their child's education.

Engagement opportunities are focused and purposeful.

Report of the Trustees for the Year Ended 31st August 2019

TRANSFORMING LEARNING

Improving the quality of teaching, learning
and use of assessment

* High quality teaching

The quality of teaching is at least good in each school.
There is no inadequate teaching. 100% good or better.



The curriculum is the means by which we ensure that all our children get their fair share of the rich cultural inheritance our world affords. A good curriculum empowers children with the knowledge that will nourish both them and the society of which they are members.

Clare Seely - Primary/Secondary

'Learning is defined as an alteration in long-term memory. If nothing has altered in long-term memory, nothing has been learned.'

Curriculum and use of assessment

Strengthen the school's curriculum offer to improve connections across all subjects and year groups to provide a broad and balanced, inspirational – knowledge and vocabulary rich curriculum.

OFSTED The Quality of Education will be at least good in all schools within 2 years of joining the Trust/ at first OFSTED Section 3 or 8 inspection – whichever is the sooner.

School leaders are able to confidently articulate:

1. Curriculum INTENT and DESIGN:

The Vision and Aims of the curriculum

(Progression of key stage and concepts; vocabulary; transferable knowledge, understanding and skills).

2. IMPLEMENTATION:

Organising the progression - design into classrooms

3. IMPACT

How the curriculum is making a difference - evaluating the effectiveness.



Our Curriculum

- is ambitious and is underpinned by clear aims, values and purpose
- develops the whole person: knowledge, skills, understanding and vocabulary
- is broad, balanced and has clear progression in subject knowledge, concepts, vocabulary and skills
- is coherently planned and sequenced
- identifies the transferable knowledge that the pupils are going to learn
- is filled with rich first-hand purposeful experiences
- is flexible and responsive to contexts, individual needs and interest
- is successfully adapted, designed and developed for pupils with special educational needs and/or disabilities
- embeds the principle of sustainability
- encourages the use of environments and expertise beyond the classroom
- makes meaningful links between areas of knowledge across the curriculum and the major issues of our time

Knowledge attainment...

Communication and language development: relevant knowledge allows successful inferences in written or oral communication between strangers.

Listening and attention: It is hard to listen and respond when you do not know the meaning of words or social cues.

Understanding: rich background knowledge allows mental space to think about what has been encountered.

Speaking: children need the words to express themselves effectively.

The new RE agreed syllabus is embedded into the school's curriculum offer. The quality of RE provision and teaching is at least good.

Enhance our Trust enrichment programme

All KS1 and KS2 pupils are involved in weekly enrichment activities across the school or Trust.

All pupils have access to intra/inter school competitions and activities across the School, Trust and County.

School Games - All schools to attain at least Silver Award, Gold Award within 3 years of joining the Trust.

All pupils across KS2 to have access to a wide range of volunteering and leadership opportunities.

All upper KS2 pupils take part in an annual RLT Maths, Music and Sports festival; writing, spelling and maths competitions.



Increase the % of pupils **READING** at **GREATER DEPTH** so that attainment is above national averages across each key stage.

All pupils have a rich reading experience that includes:

- Q Systematic, synthetic phonics
- Q Reading for pleasure - children choosing to read
- Q Ability to read progressively harder texts in shared, group, paired and individual reading experiences
- Q Vocabulary, knowledge and oracy development developing the ability to talk about and write about what has been read
- Q The explicit teaching of reading comprehension - inference, deduction, writers use of language, critical analysis.
- Q Developing pupils' ability to close read understand words, form and function
- Q Opportunities to develop fluency and expression - reading aloud to a range of audiences
- Q Adult reading aloud to pupils every day using challenging texts
- Q Independent, high quality texts - contemporary and classic authors
- Q Research projects and competitions
- Q High levels of parental engagement workshops, supporting and valuing reading at home

"Character education seeks to develop and celebrate the flourishing of individuals, communities, families and societies, through the cultivation and encouragement of an expansive range of moral, spiritual, intellectual, civic and performance character virtues. It is central to a Christian vision for education for 'life in all its fullness' and is concerned with developing virtues seeing them as 'character in action', grown through experience and demonstrated over time in word and deed.

Character education equips young people to grow in wisdom, hope, community and dignity and is shaped by an understanding of God at work in the world, present and active in shaping each individual's developmental story. It is fundamental to the pursuit of academic excellence, and stands at the heart of all aspirational teaching, learning and pastoral care.

Although character can and should be taught explicitly in schools, it is frequently also taught implicitly through role-modelling and relationships.

Effective character education will have a legacy far beyond the school gates, impacting young people as friends, neighbours, parents, team members and employees, benefitting both the individuals themselves, their wider communities and broader society."

CHURCH OF ENGLAND: FOUNDATION FOR EDUCATIONAL LEADERSHIP

* Embed the 6Rs and School's Values to develop 'Learning Character' in all pupils

Each school has a clear vision for 'Character Development' underpinned by Christian Values and the fundamental British Values of Democracy, Rule of Law, Mutual Respect, Individual Liberty and Tolerance of other Faiths.

Pupils explain how the school's values give them confidence to listen, question, explore and challenge themselves in pursuit of their learning.

Pupils understand right and wrong - rewards and consequences for their actions. They feel happy and safe.

Leaders use creativity and innovation to provide quality opportunities for pupils to explore situations of injustice and inequality to opening pupils' horizons, giving them a concern for others.

The school community has established mutually beneficial regional or global partnership links to schools in different parts of the UK/world that are highly valued by adults and pupils alike.

Pupils are articulate advocates of change, challenging injustice, discrimination and inequality. They have regular opportunities to engage in projects which pupils themselves have identified to address issues of disadvantage, deprivation, tolerance and mutual respect. This enables them to make good progress and work independently, collaboratively and creatively across the curriculum.

Pupils fully understand the attributes of a great learner - readiness for learning, resilience, resourcefulness, respect, responsibility and reflective learners.

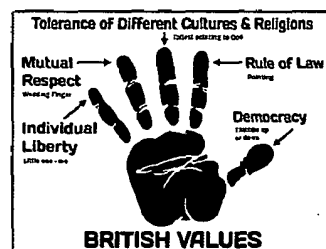
Lesson observations and other forms of monitoring demonstrate pupils are confident, independent, self-assured learners. Their excellent attitudes to learning have a strong, positive impact on their progress - both academically and socially. They are proud of their achievements and of their school.

"Character Education teaches the acquisition and strengthening of virtues: the traits that sustain a well-rounded life and a thriving society.

Character education includes all explicit and implicit educational activities that help young people develop positive personal strengths called virtues...

Pupils need to decide wisely the kind of person they wish to become and to learn to choose between already existing alternatives or to find new ones."

(Framework for Character Education', 2017 revised version)



TEACHING & LEARNING

Key Priorities

Clarity of objectives

- Lessons are clear and purposeful with well-chosen objectives that inform teaching sequences.
- The effective use of success criteria ensures appropriate pitch, challenge and high expectations.
- Children fully understand what they are learning, why they are learning and how they are learning.

Lesson design

- Incremental, small step planning.
- Pupils' knowledge is consistently, coherently and logically sequenced so that it can develop incrementally over time - building on prior learning.
- Pupils are regularly given opportunities to revisit and practice what they know to deepen and solidify their understanding. They can recall information effectively, which shows that learning is durable.
- Pupils can independently, confidently and fluently use their knowledge or skills across different areas of the curriculum.
- Independent tasks that match pupils' needs accurately.
- Teachers use age-appropriate precise and technical vocabulary.

Personalised feedback and use of assessment

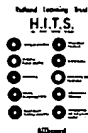
- Teachers check pupils' understanding systematically, identify misconceptions accurately and provide clear, precise 'in the moment' feedback. incisive feedback 'at the point of learning' improves pupils' achievement.
- Teachers use a wide range of formative assessment strategies to plan and assess pupil progress.
- Areas of weakness identified are fully addressed in subsequent lessons or teaching sequences.
- Pupils capitalize on opportunities to use feedback, written or oral, to improve.

Questioning to challenge and deepen understanding

- Teachers have good subject knowledge, subsequently pupils of all abilities are stretched and challenged through incisive and developmental questioning.

Pride and presentation of written work

- Pupils' work across the curriculum is consistently of a high quality.
- They apply the basic skills of handwriting, grammar, punctuation and spelling effectively.



Vocabulary Knowledge

Increase the % of pupils WRITING at GREATER DEPTH
so that attainment is above national averages across each key stage.

Improve MATHS attainment at the end of KS2
so that outcomes are above national averages at the Expected Standard and Greater Depth.

CURRICULUM and USE of ASSESSMENT

Strengthen the school's curriculum offer to improve connectedness across all subjects and year groups to provide a broad and balanced, inspirational - knowledge and vocabulary rich curriculum.

Key Priorities - Teaching and Learning

Increase the % of pupils READING at GREATER DEPTH
so that attainment is above national averages across each key stage.

All pupils have a rich reading experience that includes:

- Systematic, explicit phonics
- Reading for pleasure - children choosing to read
- Ability to read progressively harder texts in shared, group, paired and individual reading experiences
- Developing knowledge and understanding of the ability to talk about and write about what has been read
- The explicit teaching of reading comprehension - inference, deduction, when use of language, critical analysis
- Developing pupils' ability to share and understand what they have read
- Opportunity to develop fluency and expression - reading aloud to a range of audiences
- Adults reading aloud to pupils every day using challenging texts
- Imaginative, high quality texts - contemporary and timeless authors
- Research projects and comparisons
- High levels of parental engagement workshops, supporting and valuing reading at home

CENTRAL SERVICES 2019/20

Our mission is to create high quality educational opportunities for all children and young people across the Rutland Learning Trust by developing a strong collaborative and co-operative partnership model through which we encourage autonomy, share best practice, enhance the professional aspirations of our staff and ensure the safety and well-being of all pupils and staff.

Our model and scheme of delegation differs greatly from many Trusts and is based on local autonomy and an affordable Central Services Offer. At the heart of our ethos is trust and a commitment to help each other and contribute to the MAT's effectiveness. Our MAT consults fully on all significant developments, the opposite to a top down hierarchy with low autonomy. This means all head teachers and Local Governing Bodies are listened to and encouraged to contribute on all Trust matters.

Our Trust has the added benefit of being part of The Rutland Teaching School Alliance. This gives full access and opportunities to be involved in a wide range of projects. All academies get access to a high quality CPD programme, rigorous but supportive monitoring and evaluation and fast response advice for the constant challenges of day-to-day school leadership.

Our Central Service package includes:

Regular school improvement and quality assurance visits to provide professional challenge, scrutiny, coaching and support by:

- Acting as a critical professional friend to the academy, helping the leadership to evaluate their academy's performance, identify priorities for improvement and plan effective change.
- Helping build the academy's capacity to improve pupils' achievement.
- Providing challenge and support for the senior leadership team in the academy.
- Providing information to local governing bodies on the academy's performance and development.
- Advising the local governing body on the headteacher's performance management/ appraisal.
- Providing targeted school to school support - CEO, NLE, NSE, LLE, SLE, Pupil Premium Champion, Primary Director of CPD, SEND, lead practitioner/teacher deployment.
- For the first year, a fortnightly visit from CEO or an experienced head teacher to offer support and assist with any school specific needs to embed Trust level systems.
- A personal leadership mentor.
- Weekly head teacher meetings - held centrally or in hubs.
- A personal, fully qualified, GALLUP Strengths Coach - to support the Head teacher and leadership team in realising their potential.
- Access to centrally organised training for all staff - through the RLJ and Rutland Teaching School Alliance (15 tokens).
- Centrally organised Governor Training.
- Subsidiary Process Service Level Agreements.
- Providing access to a suite of Quality Assurance, School Improvement and Self Evaluation activities planned across the year.
- Whole school review days.
- Peer Reviews.
- Support with existing school improvement documents: SES, School Improvement Planning, Leadership reports, Pupil Premium, Sports Premium, Target Setting, Appraisal, Teacher Profiles, Policies, Data Capture and Analysis, Monitoring and Evaluation, Compliance, Moderation.
- Quality Assurance Visits from CEO, QA Advisor, External Consultants, OFSTED Inspectors, Leading Head teachers.
- Audits: Safeguarding, Health and Safety.

Educational Psychologists

- Access to Educational Psychologists on a termly basis - 6 times per year.
- Training, clinics, workshops, Resources.

Payroll and Personnel (HR)

- Comprehensive payroll and personnel provision to ensure full compliance with legislation (EPNL, Flint Bishop Safeguarders and RLJ Business Manager and HR Manager)
- Safeguarding, advisors, Job descriptions, pre-employment checks, SCR, Interview process, staffing structures.

Financial Management Support

Work with the Academy/School to ensure full compliance with legislation, to include:

- Central finance administration
- School financial management and support services tailored to the bespoke needs of the Academy: budget setting, monitoring and management
- RLJ Business Manager support
- Regular visits, attendance at LGB meetings, advice and consultancy.

Audit and Accountancy

- Preparation and submission of annual accounts plus in year guidance
- Annual compliance audit of accounts
- Audit of the Teacher's Pension Scheme
- Responsible officer/Internal Audit
- Quality assurance of process and suitability

Legal Support

- A limited number of hours of legal support including additional specialised HR support (the number of hours is likely to be based on school size)
- Governor Training and Induction
- Drift Policies

The Rutland Teaching School Alliance

The Rutland Learning Trust is a key strategic partner in the Rutland Teaching School Alliance organising a suite of bespoke training opportunities for teachers and support staff.

- Free and reduced-price training - 15 tokens
- Primary Director of CPD support
- Support for school based CPD needs - bespoke training activities in school and across the Trust.

Management of central services and group procurement

- Our academies benefit from greater efficiency through group procurement for common expenditure.
- Support with GDPR and other statutory compliance activities

Facilities Management - Health, Safety and Well-being Services

- Lead Premises Officer - Facilities Manager support
- Comprehensive health and safety support for our academies on building related issues such as asbestos, fire, legionella, statutory inspections, contractors, electrical testing
- Full health and safety audit programme, including written risk assessment reports with action plans and follow up.
- Evolve: Educational visits risk assessment/accident reporting (AssessNet)
- Support to ensure statutory compliance.

Admissions

- Central administration of admissions and support with applications, process, offers and appeals



The Rutland Learning Trust

Report of the Trustees
for the Year Ended 31st August 2019

Strategic Report
Trust and Academy Performance 2018/19

Un-validated data capture 2019	Cohort Size	EYF5 % GDS	Cohort Size	Y1 Phonics Outcomes	Cohort Size	KS1 ATTAINMENT					
						KS1 Reading Outcomes. EXS	KS1 Reading Outcomes. GDS	KS1 Writing Outcomes. EXS	KS1 Writing Outcomes. GDS	KS1 Maths Outcomes. EXS	KS1 Maths Outcomes. GDS
Cottesmore Academy	20	85	23	78%	25	73	14	73	9	83	23
Empingham CofE Primary School	14	93	14	77%	9	89	33	89	33	78	44
Exton and Greetham CE	9	89	12	92%	7	71	14	57	0	57	0
Great Casterton CofE Primary School	15	93	9	100%	15	93	21	100	14	93	14
Ketton CofE Primary School	30	87	30	90%	27	67	15	70	15	70	15
Langham CofE Primary School	26	81	30	89%	29	83	31	76	28	83	31
St Nicholas CofE Primary School	22	82	21	95%	18	94	39	89	17	89	28
Uppingham CofE Primary School	21	81	19	89%	21	62	10	62	10	62	14
Whissendine CofE Primary School	29	86	24	92%	28	85	30	82	26	89	26
RLT Average ALL SCHOOLS	196	85	192	87	193	78	24	76	15	77	23
No sponsored academy		87		91		81	24	78	18	78	22
Rutland LA 2018		73		85		75	25%	69	13%	79	22
National - 2019		72		83		75	26%	70	16	76	22

Un-validated data 2019	Cohort Size (KS2)	KS2 Attainment								Ave Scaled Scores			PROGRESS		
		KS2 Reading Outcomes EXS	KS2 Reading Outcomes GDS	KS2 Writing Outcomes EXS	KS2 Writing Outcomes GDS	KS2 Maths Outcomes EXS	KS2 Maths Outcomes GDS	KS2 GPAS Outcomes EXS	KS2 GPAS Outcomes GDS	Reading	GPAS	Maths	Reading	Writing	Maths
Cottesmore Academy	12	58%	8%	67%	8%	75%	17%	83%	8%	101	103	104	-0.4	0.2	0.5
Empingham CofE Primary School	10	80%	30%	70%	20%	90%	20%	90%	30%	104	107	106	-1.6	-2.38	-1.1
Exton and Greetham CE	12	67%	17%	83%	25%	67%	0%	75%	25%	101.2	104	102	-0.4	-0.4	-0.4
Great Casterton CofE Primary School	12	56%	8%	83%	17%	58%	0%	75%	25%	101	105	99.4	0	0	0
Ketton CofE Primary School	26	85%	35%	85%	20%	88%	27%	85%	50%	106	108	106	0.3	-0.5	0
Langham CofE Primary School	30	80%	33%	83%	17%	70%	13%	83%	27%	106	104	106	0.75	-1	-0.3
St Nicholas CofE Primary School	24	71%	33%	79%	13%	88%	29%	79%	25%	104	106	105	-1.5	0	-0.7
Uppingham CofE Primary School	32	74%	35%	71%	23%	74%	23%	74%	45%	106	108	105	2.3	1.1	0.3
Whissendine CofE Primary School	26	77%	31%	85%	19%	92%	46%	86%	50%	107	111	109	0.1	-1.3	1.3
RLT Average ALL SCHOOLS	202	72	27	78	20	79	18	80	21				-0.5	-0.67	-1.5
No sponsored academy		74	28	80	19	78	20	82	25						
Rutland LA 2018		76	28	81	13	77	21	81	34						
National - 2019		73	28	78	20	79	24	78	34	104	106	105			

2019 Unvalidated data: HEADLINES

Early Years Foundation Stage

Good Level of Development:
✿ 14% above provisional national data sets.
86% v 72%. 8% above 2019 LA averages.

Year 1 phonic screening check

2019: 89%
✿ 4% improvement on last year,
6% above National



Year 2 Reading

✿ 5% above at the Expected Standard
3% below at Greater Depth/ High Score

Year 2 Maths

✿ 2% above at the Expected Standard
In-line at Greater Depth/ High Score

Year 2 Writing

✿ 8% above at the Expected Standard
✿ 1% above at Greater Depth/ High Score

Year 6 Reading

Attainment in-line with NA at EXS and
GD

Year 6 Writing

Attainment in-line with NA at EXS,
marginally below at GDS

Year 6 Maths

Attainment in-line with NA at EXS
4% below at Greater Depth/ High Score

Year 6 GPAS

✿ 3% above at the Expected Standard
marginally below at GDS/high score



Please refer to October 2019 RLT Data Pack for more detailed breakdown of 2019 outcomes.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

STRATEGY FOR GROWTH

- The Rutland Learning Trust has a defined strategy for growth, understanding the need to build capacity in advance of new academies joining, and preparing for the challenges of different types of academies or schools joining our MAT (start-up, sponsored, converters, church or community).
- The Rutland Learning Trust has a clear understanding of the impact that different types and sizes of school joining will have on its overall finance, leadership and governance structures.
- The Rutland Learning Trust has planned for optimum geographical coverage and is prepared to say "no" where relevant.
- The Rutland Learning Trust has developed a strategy for growth: rate of growth, optimum number of schools at each stage, and the balance of sponsored/converters/start-up academies/church – community schools.
- The Rutland Learning Trust reviews governance, leadership and business structure when appropriate (e.g. as the MAT grows to 5+ academies, and again at 8+), adding capacity where required.



CRITERIA FOR GROWTH

- Sustainable and progressive strategic growth – in line with DfE and Peterborough DBE Policy. (10-15 schools / or over 2000 pupils by 2022).
- Only 1 school in an OFSTED category per year unless they have had a recent change in leadership and/or can demonstrate strong capacity to improve with support.
- Due diligence report presented to the Trustees outlining Chief Executive Officer recommendations re: Education, Leadership, HR, Resources, Health and Safety, Estates and Finance.
- 3 Year finance model and business case outlining potential challenges and levels of risk.
- Strengths and areas to be developed.
- Support required by the school.
- Readiness for managed growth: Does the Trust have the flexibility, capacity and capability to raise outcomes, provide high quality school improvement and respond to the bespoke needs of the joining school?
- Implications on current infrastructure and finances.
- The Rutland Learning Trust (following consultation with the Diocese, RSC and DfE) will explore working with Church and Community schools in Rutland and surrounding counties.



Hub 1

Whissendine, Exton, St Nicholas,
Cottesmore, **Langham**



Hub 2

Uppingham, Great Casterton,
Empingham, Ketton, Glapthorn
Polebrook

PHASED GROWTH

- Head teachers from across the Trust meet weekly.
- Meetings have a clearly defined agenda linked explicitly to school or Trust priorities.
- Following consultation, schools are assigned to a Learning Hub.
- Head teachers meet either as a whole team or as part of a Learning Hub where more specific and contextualised school improvement/development work can be undertaken.
- The composition of each Learning Hub is reviewed annually to reflect the profile and bespoke or emerging needs of individual schools e.g. Standards; Leadership and teacher specialisms; RLT/ OFSTED Grading; Capacity to improve and support; Geographical influences – distance between schools. Each Learning Hub has a lead school responsible for coordinating meetings, training events and liaising with the CEO. This will be reviewed annually.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2018 to 2019 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Rutland Learning Trust meets the definition of a public benefit entity under FRS 102.

Going Concern

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

Financial Review

Reserves Policy

Establishing reserves that protect the operation of the Trust and contribute to its smooth running is good practice and forms part of its overall financial control and governance framework.

When considering an appropriate level of reserves, the trustees consider future plans, uncertainty and funds management.

In context, the RLT is in its infancy and is still bearing the costs of establishing an infrastructure suitable for the planned growth. It is made up of small rural primary schools set in affluent locations and as a consequence is poorly funded due to the needs driven funding system and consequently budgets have limited flexibility.

Teaching and learning is at the heart of everything we do and also the driver for the growth plan. Given our context our level of reserves will be low at the early stages of our growth in order to maintain the required level of outcomes in teaching and learning.

The in year surplus for the financial year 2018/19 will be 8% of General Annual Grant (GAG) income. The level of reserve is reviewed and set on an annual basis as part of the budget setting plan. Over the next three years in line with the Trusts growth plan the level of reserves is planned to increase as the benefits of economies of scale and efficiencies savings are realised.

Reports to Trustees will compare the amount of reserves held with the target amount set for reserves and explain any shortfall or excess in reserves against target set and explain any action being taken or planned to bring reserves into line with target

Principal Funding Sources

Most of the Academy Trust's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31st August 2019 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

During the year ended 31st August 2019, total expenditure of £6,391,478 was covered by recurrent grant funding from the ESFA/DfE together with the balance brought forward from the previous year.

The Rutland Learning Trust

Report of the Trustees for the Year Ended 31st August 2019

At 31st August 2019 the net book value of fixed assets was £3,526,100 and movements in tangible fixed assets are shown in note 14 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Academy.

A full provision has been made to cover the deficit on the Local Government pension scheme of £2,743,000 as at 31st August 2019.

The Academy held fund balances at 31st August 2019 of £518,362 unrestricted funds, 215,527 general restricted funds before a pension deficit on the LGPS of £2,743,000 and £3,526,100 of restricted fixed asset funds along with £65,164 CIF carried forward and £25,000 Start- Up grant.

Investment Policy

The policy aims to ensure that the academy trust's funds are used only in accordance with the law, its articles of association, its funding agreement and the Academies Financial Handbook. Additionally that the trust's funds are used in a way that commands broad public support, value for money is achieved and that Trustees fulfil their duties and responsibilities as charitable trustees and company directors.

When considering whether to make an investment, trustees will act within their powers to invest; exercise caution in all investments; take investment advice from a professional adviser, as appropriate and ensure that exposure to investment products is tightly controlled so that security of funds takes precedence over revenue maximisation

Trustees will seek prior approval from the Education and Skills Funding Agency for investment transactions that are novel or contentious.

Academy trustees delegate responsibility for the trust's investments to the Chief Executive Officer (CEO) and the chief financial officer (CFO) is responsible for producing cash flow forecasts and making decisions on investments. The CFO also provides information to the CEO and academy trustees, as appropriate.

Funds are only invested in low risk, easily accessible accounts and a value matching the Trust monthly payroll obligation will be invested in an instant access account. Funds will only be placed with banking institutions that are regulated by the Financial Conduct Authority and with good credit ratings.

The following people are authorised signatories:

Robert Gooding - CEO and Accounting Officer

Meg Lucas Deputy - CEO

Emma Kirkland - Business Manager

Anna Raine - Trustee

Cash flow and current account balances are monitored regularly by the CFO to ensure immediate financial commitments can be met and that the current account has adequate balances to meet forthcoming commitments. A maximum of £85,000 will be placed with one financial institution. This is because the first £85,000 of an investment is protected by the Financial Services Compensation Scheme.

Plan for Future Periods

Please refer to the 'Promoting Strategic Growth of the Trust' section above)

Principal Risks and Uncertainties

Further details regarding risk management can be found in the governance statement.

All risks are assessed and negated to the best of the Trust's ability through a live process – strategic planning proactive and a reactive process e.g. risk register, business continuity plans, PESTLE and SWOT analysis informs our principal risk and uncertainties, disaster policy. The key strategic risks that are identified are assessed and for the drivers for our strategic intent.

The Rutland Learning Trust

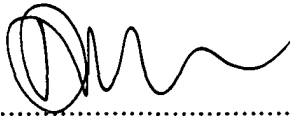
**Report of the Trustees
for the Year Ended 31st August 2019**

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.

Trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 19 December 2019 and signed on the board's behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a long horizontal stroke.

Mr D Evans
Vice-Chair of Trustees

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Rutland Learning 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 Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Rutland Learning 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.

Self Evaluation

In 2018/19 the Trustees evaluated the performance of the Rutland Learning Trust against 10 Characteristics of Successful Multi-Academy Trusts. These included:

Overall Performance - Standards: There is clear evidence that the outcomes for young people who are educated within the MAT are exceeding previous performance and national expectations.

MAT Characteristic 1:

There is a well communicated strategic vision & plan that moves seamlessly from implementation into impact. The school improvement plan can only be delivered through support from the trust and the trust priorities can only be delivered through the schools

MAT Characteristic 2:

There is a clearly set out accountability framework that everyone understands including what happens when key staff under-perform.

MAT Characteristic 3:

Quality Assurance

MAT Characteristic 4:

There is a clear delegated framework for Governance at Trust Board and Local Academy level that makes explicit the accountabilities of both boards.

MAT Characteristic 5:

There are clear and transparent models of financial and resource management accountability across the trust.

MAT Characteristic 6:

School Improvement.

MAT Characteristic 7:

School to school support.

MAT Characteristic 8:

There is evidence of skilled management of Trust Risk indicators.

MAT Characteristic 9:

Succession Planning.

MAT Characteristic 10:

There is a trust wide commitment to making a contribution to local, regional and national educational networks beyond the MAT.

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

The ten characteristics establish a definition that categorises development against four possible stages of MAT maturity – **Beginning, Developing, Embedding, leading.** This self-evaluation process has been further strengthened in 2018/19 by using, “Twenty-One Questions for Multi-Academy Trusts: Key questions a MAT board should ask itself.” Our next step is to establish peer review processes for the Trust Board and LGBs - and include self-evaluation questions in the agenda for each Full Trust Board meeting. The next external review of governance is planned for Spring 2020.

Our 2018/9 self-evaluation is published on the RLT Website and includes Evaluative/ Impact Statements, Emerging Priorities and Next Steps.

A review of Governance is also planned for each LGB in Spring Term 2020. A suite of documents and training opportunities is provided by the Trust to support the LGBs through this process.

- Self-evaluation and LGB review - OFSTED Inspection questions.
- SWOT appraisal of Governor Performance - How well are we performing as a team?
- Governor skills audit.
Governor Profiles used to identify strengths of the LGB and to assist with recruitment.
- CEO: Monitoring of LGB Performance.
- Peer Reviews of LGB meetings.

Full Trust Board Attendance

	06.11.2018	19.12.18	11.04.19	18.07.19	
Gareth Williams	0	0			0 out of 2
David Evans	1	1	1	0	3 out of 4
Anna Raine	1	1	1	0	3 out of 4
Rev. James Saunders	1	0	1	1	3 out of 4
Amanda Sergeant	0	1	0	0	1 out of 4
Nicole Topham	0	1	1	0	2 out of 4
Adrienne Holland	1	1	1	1	4 out of 4
Kristi Withers	1	1	1	1	4 out of 4
Rob Gooding	1	1	1	1	4 out of 4
John Bryan	1	1			2 out of 2
Ian Blackburn		1	1	1	3 out of 3
Rev. Peter French			1	1	2 out of 2
Emma Keith			1	1	2 out of 2

Changes to Trust Board

Mr John Bryan appointed 26.09.2018

Mr Ian Blackburn appointed 07.11.2018

Mr John Bryan resigned 14.01.2019

Mr Gareth Williams resigned 14.01.2019

Rev. Peter French appointed 07.01.2019

Mrs Emma Keith appointed 17.02.2019

Mrs Amanda Percy resigned 22.08.2019

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

Audit Committee Attendance

	19.12.18	11.04.19	18.07.19	
David Evans	1	0	0	1 out of 3
Anna Raine	1	1	0	2 out of 3
Amanda Sergeant	1	0	0	1 out of 3
Kristi Withers	1	1	1	3 out of 3
Rob Gooding	1	1	1	3 out of 3
Ian Blackburn	1	0	1	2 out of 3

Scrutiny Committee Attendance

	07.09.2018	18.01.2019	15.07.2019	
Gareth Williams	0			0 out of 1
Rev. James Saunders	0	0	1	1 out of 3
Nicole Topham	1	0	1	2 out of 3
Adrienne Holland	1	1	1	3 out of 3
Rob Gooding	1	1	1	3 out of 3
Rev. Peter French		1	0	1 out of 3
Emma Keith			1	1 out of 1

Review of Value for Money

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

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

Improving educational results

Schools	OFSTED	SIAMS Inspection
Cottesmore Academy	Sponsored Academy: Requires Improvement	NA
Empingham CE	Good	Good
Exton and Greetham CE	Good	Good
Great Casterton CE	<u>Outstanding</u>	Good
Ketton CE Primary School	<u>Outstanding</u>	<u>Outstanding</u>
Langham CE Primary School	Good	
St Nicholas CE Primary School	Good	<u>Outstanding</u>
Uppingham CE Primary School	Good	
Whissendine CE Primary School	<u>Outstanding</u>	<u>Outstanding</u>

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

- Regular and systematic review of staff deployment to ensure the best use of skills, expertise and experience. This ensures that the quality of teaching, learning, use of assessment and curriculum provision across the Trust is consistently high. The quality of teaching across the Trust is almost always good with many examples of outstanding practice.
- In April 2018, the Rutland Learning Trust sponsored Cottesmore Academy.
"The RSC anticipates that following an imminent OFSTED Cottesmore would be deemed inadequate in all areas and placed into Special Measures. The school does not have the capacity to improve." The school was inspected in September 2018 and now Requires Improvement. This is a substantial achievement in such a short space of time.

"We are delighted to inform you that the lead HMI Inspector stated that Cottesmore Academy is on a very exciting journey and although we have got things to work on we are **RAPIDLY IMPROVING** - under the leadership of Mrs Lucas who has only been in post since April.

- The recently appointed headteacher has brought ambition and drive to the school. She is establishing a culture of higher expectations. Staff morale is improving.
- Leaders have accurately identified the most important areas for improvement. They have brought about improvements in the areas in which they have focused.
- Standards are improving - attainment and progress.
(PLEASE ALSO REFER TO RLT DATA DASHBOARDS and ANALYSIS)
- Leaders have provided a range of support and introduced many initiatives. The quality of teaching is improving.
- Behaviour is improving. Pupils are polite. They conduct themselves well at all times of the school day.
- Approaches to the teaching of mathematics are improving standards
- The local governing body has a secure overview of the school's strengths and areas in which it needs to improve. The governing body is knowledgeable about the school's actions and initiatives to improve standards.
- There is a strong culture of safeguarding.
- Leaders have made improvements to the school's physical environment. The school is tidy and well organised. There is a calm atmosphere. Pupils have good manners and conduct themselves well at playtimes, lunchtimes, in assemblies and in school corridors at all times of the school day. Pupils are friendly and polite.
- The new coordinator for the provision for pupils who have SEN and/or disabilities is rapidly strengthening school systems."
- Uppingham CE Primary School

OFSTED. This school continues to be good.

"You and the leadership team, together with governors, have maintained the good quality of education in the school since the last inspection. Your leadership of the school is respected and valued by staff and parents and carers. You have an in- depth understanding of the school's strengths and areas of weakness. Your evaluation of the school is comprehensive and accurate. Consequently, you have identified the priorities in areas requiring further improvement and your planning is well considered. Governors are kept well informed about school developments and the extent of both challenge and support has strengthened. Governors are supportive of the headteacher and make regular visits to the school in support of its further improvement. The external support provided by the local authority and the prospective Rutland Learning Trust has been instrumental in supporting leaders' drive for improvement. This support has sharpened processes to ensure consistency, clearer accountability and improved subject leadership. The culture of the school is positive and welcoming, staff morale is high, and the pupils are polite and courteous. Pupils are proud to be at the school and describe it as a friendly and fair school."

SIAMS. April 2019. This school continues to be good.

"The strong and passionate leadership of the head teacher and governors, supported by the multi academy trust (MAT) and the diocese, has created a vibrant, inclusive Christian community in which everyone flourishes. The clear and uncompromising vision reflecting the local community, motivates and inspires everyone in the school family. This has a profound impact on pupil's wellbeing. Pupils are passionate about religious education (RE). The subject is instrumental in helping pupils to live well together and inspires a sense of self belief. Collective worship is joyful and uplifting. Pupils are involved with many aspects of worship but further development of their role in planning, leading and evaluating would enhance this."

- We have sustained and increased the level of intervention staff and use of specialist teachers to help raise standards. This effective and efficient re-deployment of staff and resources has enabled the Trust to support all

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

children. Through prudent strategic financial planning and maximising the use of resources we have been able to fund additional teachers for specialist early literacy intervention, provide additional music teaching, increase levels of sports coaching and employ a language specialist across the schools. These joint appointments are having a positive impact on children's achievement across all ages – both for curriculum and enrichment opportunities. The impact of this is measured not only in terms of pupil progress but also in terms of improving learning dispositions, attendance, attitudes and behaviour.

- Head teachers meet weekly to discuss school improvement. Activities undertaken have included: leadership training, policy development (Teaching, Learning and Assessment); data analysis; Pupil Premium; curriculum remodeling; monitoring and evaluating our Sports Strategy; communication with parents and sharing of outstanding practice.
- The Rutland Learning Trust regularly reviews its provision and utilizes external providers to quality assure and benchmark our provision. Our School Improvement and Quality Assurance Team, working alongside Head teachers and Governors/Trustees, has reviewed all of our schools. The outcomes for each school are then shared with the Governors at the next meeting where the school development plan is reviewed with key priorities refined.

Improving the quality of teaching:

The overall quality of teaching in each school is almost always good with areas of outstanding practice across all key stages, in each setting. This is validated through OFSTED, Diocese Inspections and other external/internal quality assurance monitoring activities.

We strive to ensure standards continue to rise - increasing the proportion of pupils making better than expected or accelerated progress across all ability groups in reading, writing and maths; especially those pupils with additional needs (support) and disadvantaged pupils. We endeavor to ensure all groups of pupils are offered high quality learning tasks that allow them to be stretched and challenged whatever their ability.

Please refer to our Teaching and Learning - Key Priorities 2019; highlighted above.

Financial governance and oversight

The Trustees and Governors carry out a skills audit, profiling and competencies exercise to ensure suitability to their role. New Trustees/Governors are actively sought to widen the skills portfolio or fill a current vacancy. As a result, they can use their professional experience to actively challenge decision-making and offer practical advice. The Trustees and Governors receive regular budget monitoring reports and medium-term planning with option appraisal analysis during budget setting or to consider any changes in direction.

Fitness for purpose

Through the Academy conversion process we changed our banking arrangements, we now have online banking ensuring better control and monitoring of the bank account. Charge cards enable us to access best value through online purchases. We have become a cashless Academy through a parent payment and income management tool reducing administration costs of cash handling and making the process more secure.

We have entered into a joint procurement scheme with other local schools for the schools meals provision.

In 2018/19 we have begun to embed the use of PS Financials across the Trust and have recently introduced an automated payment system (BACS) at each Academy. All funds are now held and managed centrally with schools maintaining accounts with low balances to manage local transactions.

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

Benchmarking

Our income and expenditure is benchmarked between our academy trust schools. This has been useful in highlighting different levels of spend for the same services, for example photocopying contracts.

We also benchmark our income and expenditure against national sample sets. We compare at a local level, and then nationally based on chosen criteria. We incorporate size, location, social setting and additional needs into the criteria. We also benchmark for improvement looking at other high performing academies. The value of the process is that it prompts us to question and challenge our spending strategies or validate decision-making.

Tender exercises are undertaken to ensure that high value contracts are assessed against the marketplace on a regular basis to ensure that long-term contracts (3 to 5 years) remain competitive.

For purchases above £5,000, but below the tender limit, 3 quotes are required. Where the quality and provision of products/or services are securely high and consistent, multiyear purchasing contracts have been entered into to gain discounts and best value across the Trust.

Better income generation

Grants

The Academy explores every opportunity to generate income linked to the hire of Academy facilities and also linked to the Teaching School designation (e.g. leading conferences and courses, providing school to school support, initial teaching training and mentoring).

In 2018/19 the Trust has also been successful with several bids for additional funding:

DfE School Improvement	£95,200
Royal British Legion (Service Children)	£6,880
MOD Education Services Grant	£45,000
RCC Prince William Award	£11,800
Condition Improvement Fund (Exton & Greetham)	£205,146

Outreach work

The Rutland Learning Trust has achieved NLE (National Leader in Education), LLE (Local Leader in Education), Pupil Premium, National Support School Status and Sponsor Status. The CEO is also an OFSTED Inspector.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Rutland Learning Trust for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

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

The Risk and Control Framework

The academy trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- Regular reviews by the audit committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Delegation of authority and segregation of duties
- Identification and management of risks

The board of Trustees trust employs an external financial management provider to provide support with the higher functions. Accountants have been appointed and carry out the annual audit of accounts to ensure compliance and provide assurance to the trust. The Trust also employ another company to carry out a 'responsible officer role' to report directly to the audit committee. They look at operation, process and suitability of our financial operations and provide assurance to the trust. The internal /reviewer provides advice on financial matters and performing a range of checks on the academy trust's financial systems. In particular the checks carried out in the current period included: testing of payroll systems, testing of purchase systems, testing of control account/ bank reconciliations.

On a quarterly basis, the CFO reports to the board of trustees, through the audit committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Reviewing control and managing risks

Regular budget reports are reviewed to ensure expenditure is in line with budgeted expectations and any variations explained. Medium term planning and option appraisals are also utilised during budget planning and to consider new opportunities or changes in direction.

We employ strategic planning activities such as a SWOT analysis to evaluate our internal strengths and weaknesses. A PESTLE identifies key external influences considering the environment we operate in. This helps inform our financial strategy.

We are in the process of embedding a more robust trust level financial strategy that will ensure the trust continues to be sustainable and aligns with the EFA funding philosophy. A 5% top slicing strategy has been shared and agreed with the Trustees, RSC and DfE for when new schools join the Trust.

Our current critical success factors are:

- Demand: Pupil numbers, reputation, credibility, OFSTED rating
- Growth 10 – 15 schools or 2000 pupils
- Funding: Resilient and flexible financial model
- Effective resource management: Staffing, Central Services, Procurement
- Key staff retention - increased leadership capacity

These critical success factors are underpinned by our Financial Aims of:

- Value for money
- Effectiveness
- Sustainability.

Cash balances held attract a small amount of interest. Investment opportunities are an area of focus for the coming year. The trust is also moving towards a trust level contingency rather than individual academy to ensure a higher level of funding is deployed or committed to the objectives of the trust.

The Rutland Learning Trust

Governance Statement for the Year Ended 31st August 2019

Review of Effectiveness

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

- the work of the internal auditor/reviewer - EdBC
- the work of the external auditor – Hardings Accountants
- the financial management and governance self-assessment process
- the work of the Chief Finance Officer within the academy trust who has responsibility for the development and maintenance of the internal control framework

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Trustees and Governors and a plan to address any identified weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 19 December 2019 and signed on its behalf by:

Mr D Evans – Vice-Chair of Trustees

Signed:



Date:

20 December 2019

Mr R Gooding - Accounting Officer

Signed:



Date:

19 December 2019

The Rutland Learning Trust

**Statement on Regularity, Propriety and Compliance
for the Year Ended 31st August 2019**

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

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



.....
Mr R Gooding - Accounting Officer

Date: 19 December 2019

The Rutland Learning Trust

Statement of Trustees Responsibilities for the Year Ended 31st August 2019

The trustees (who act as governors of The Rutland Learning Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

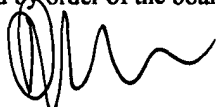
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the academy trust will continue in business.

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

The trustees are responsible for ensuring that in its conduct and operation the academy trust applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the 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 board of trustees on 19 December 2019 and signed on its behalf by:



.....
Mr D Evans - Vice-Chair of Trustees

Report of the Independent Auditors to the Members of The Rutland Learning Trust

Opinion

We have audited the financial statements of The Rutland Learning Trust (the 'academy trust') for the year ended 31st August 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2018 to 2019 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31st 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and Academies Accounts Direction 2018 to 2019.

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 academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 academy 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.

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 Report of the Independent Auditors thereon.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

Report of the Independent Auditors to the Members of The Rutland Learning Trust

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable 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 academy 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 academy trust or to cease operations, or have no realistic alternative but to do so.

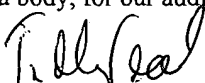
Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

Date: 19 December 2019

Independent Reporting Accountant's Assurance Report on Regularity to The Rutland Learning Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and 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 The Rutland Learning Trust during the period 1st September 2018 to 31st 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 The Rutland Learning Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Rutland Learning Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Rutland Learning Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Rutland Learning Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Rutland Learning Trust's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st 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 period 1st September 2018 to 31st 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.

Approach

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

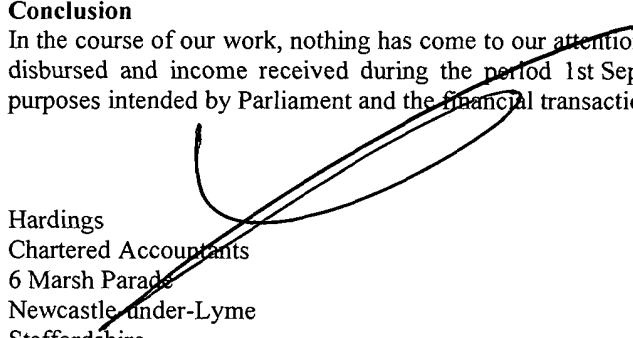
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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

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 1st September 2018 to 31st August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings
Chartered Accountants
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

Date: 19 December 2019

The Rutland Learning Trust

**Statement of Financial Activities
for the Year Ended 31st August 2019**

					31/8/19	31/8/18
	Notes	Unrestricted fund £	Restricted fixed assets fund £	Restricted fund £	Total funds £	Total funds £
Income and endowments from						
Donations and capital grants	2	-	95,005	321,209	416,214	2,247,646
Transfer from Local Authority on conversion	26	240,406	3,335	(372,000)	(128,259)	112,618
Charitable activities						
Funding for the academy's educational operations	3	-	-	5,492,764	5,492,764	3,749,110
Other trading activities	4	14,727	-	419,312	434,039	368,544
Investment income	5	700	-	-	700	264
Total		<u>255,833</u>	<u>98,340</u>	<u>5,861,285</u>	<u>6,215,458</u>	<u>6,478,182</u>
Expenditure on						
Raising funds	7	-	-	105,249	105,249	77,601
Charitable activities						
Academy's educational operations		-	116,536	6,169,693	6,286,229	4,465,296
Total	6	-	116,536	6,274,942	6,391,478	4,542,897
Net income/(expenditure)		<u>255,833</u>	<u>(18,196)</u>	<u>(413,657)</u>	<u>(176,020)</u>	<u>1,935,285</u>
Transfers between funds	22	-	214,020	(214,020)	-	-
Other recognised gains/(losses)						
Actuarial gains/losses on defined benefit schemes		-	-	(699,000)	(699,000)	304,000
Net movement in funds		<u>255,833</u>	<u>195,824</u>	<u>(1,326,677)</u>	<u>(875,020)</u>	<u>2,239,285</u>
Reconciliation of funds						
Total funds brought forward		<u>262,529</u>	<u>3,330,276</u>	<u>(1,110,632)</u>	<u>2,482,173</u>	<u>242,888</u>
Total funds carried forward		<u>518,362</u>	<u>3,526,100</u>	<u>(2,437,309)</u>	<u>1,607,153</u>	<u>2,482,173</u>

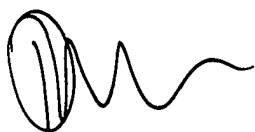
All of the academy trust's activities derive from continuing operations and acquisitions in the current year.

The notes form part of these financial statements

Balance Sheet
At 31st August 2019

					31/8/19	31/8/18
	Notes	Unrestricted fund £	Restricted fixed assets fund £	Restricted fund £	Total funds £	Total funds £
Fixed assets						
Tangible assets	14	-	3,526,100	-	3,526,100	3,330,278
Current assets						
Stocks	15	-	-	3,771	3,771	-
Debtors	16	36,878	-	516,427	553,305	536,657
Cash at bank and in hand		481,484	-	259,863	741,347	438,443
		<u>518,362</u>	<u>-</u>	<u>780,061</u>	<u>1,298,423</u>	<u>975,100</u>
Creditors						
Amounts falling due within one year	17	-	-	(389,370)	(389,370)	(394,205)
Net current assets		<u>518,362</u>	<u>-</u>	<u>390,691</u>	<u>909,053</u>	<u>580,895</u>
Total assets less current liabilities		518,362	3,526,100	390,691	4,435,153	3,911,173
Creditors						
Amounts falling due after more than one year	18	-	-	(85,000)	(85,000)	(85,000)
Pension liability	23	-	-	(2,743,000)	(2,743,000)	(1,344,000)
Net assets		<u>518,362</u>	<u>3,526,100</u>	<u>(2,437,309)</u>	<u>1,607,153</u>	<u>2,482,173</u>
Funds	22					
Unrestricted funds					518,362	262,529
Restricted funds					<u>1,088,791</u>	<u>2,219,644</u>
Total funds					<u>1,607,153</u>	<u>2,482,173</u>

The financial statements were approved by the Board of Trustees on 19th December 2019 and were signed on its behalf by:



Mr D Evans -Trustee

The notes form part of these financial statements

The Rutland Learning Trust

**Cash Flow Statement
for the Year Ended 31st August 2019**

	Notes	31/8/19 £	31/8/18 £
Cash flows from operating activities:			
Cash generated from operations	27	352,106	(12,638)
Net cash provided by (used in) operating activities		<u>352,106</u>	<u>(12,638)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(309,023)	(339,070)
Capital grants from DfE/ESFA		259,121	450,484
Interest received		700	264
Net cash provided by (used in) investing activities		<u>(49,202)</u>	<u>111,678</u>
Cash flows from financing activities:			
New loans in year		-	85,000
Net cash provided by (used in) financing activities		<u>-</u>	<u>85,000</u>
Change in cash and cash equivalents in the reporting period		<u>302,904</u>	<u>184,040</u>
Cash and cash equivalents at the beginning of the reporting period		<u>438,443</u>	<u>254,403</u>
Cash and cash equivalents at the end of the reporting period		<u><u>741,347</u></u>	<u><u>438,443</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st August 2019**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2018 to 2019 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Rutland Learning Trust meets the definition of a public benefit entity under FRS 102.

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.

Income

All income is recognised in the Statement of Financial Activities once the academy trust has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

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

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

Sponsorship income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

1. Accounting policies - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

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

Charitable activities

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

Governance costs

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

Tangible fixed assets

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

Leasehold land and buildings	- over the expected useful economic life
Leasehold property improvements	- over the expected useful economic life
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Note that no depreciation is charged on the land element contained within the leasehold land and buildings category.

Assets costing £250 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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

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

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

1. Accounting policies - continued

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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 note 17. 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.

Stocks

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

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, 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 31st March 2013 has been used by the actuary in valuing the pensions liability at 31st 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.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

1. Accounting policies - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 23, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Conversion to an academy

The conversion of three academies from state maintained schools to part of the academy 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 Empingham CE Primary, Great Casterton CE Primary and Uppingham CE Primary to the academy 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 "Donations - transfer from local authority on conversion" in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

Liabilities

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

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

2. Donations and capital grants

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Transfer of Cottesmore Academy	-	-	-	1,715,970
Donations	-	86,220	86,220	41,366
Grants	-	259,121	259,121	450,484
Educational visits	-	70,873	70,873	39,826
	-	416,214	416,214	2,247,646

Grants received, included in the above, are as follows:

	31/8/19 £	31/8/18 £
Capital grants	259,121	450,484

3. Funding for the academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
DfE/ESFA revenue grant				
General Annual Grant(GAG)	-	4,487,943	4,487,943	3,160,346
Start up grants	-	100,000	100,000	25,000
Other DfE / EFA grants	-	697,626	697,626	511,072
	-	5,285,569	5,285,569	3,696,418
Other government grant				
Local Authority grants	-	207,195	207,195	52,692
	-	5,492,764	5,492,764	3,749,110

4. Other trading activities

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Hire of facilities	14,727	-	14,727	11,829
Catering income	-	48,548	48,548	55,045
Breakfast & after school club	-	51,676	51,676	24,369
Receipts from supply teacher insurance claims	-	27,422	27,422	18,327
Other generated income (inc Nursery income)	-	291,666	291,666	258,974
	14,727	419,312	434,039	368,544

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

5. Investment income

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Deposit account interest	700	-	700	264

6. Expenditure

	Staff costs £	Non-pay expenditure		31/8/19 Total £	31/8/18 Total £
		Premises £	Other costs £		
Raising funds					
Costs of fundraising					
Direct costs	-	-	104,128	104,128	74,604
Costs incurred by trading for a fundraising purpose					
Direct costs	-	-	1,121	1,121	2,997
Charitable activities					
Academies educational operations					
Direct costs	3,911,076	-	296,303	4,207,379	3,009,818
Allocated support costs	644,251	815,841	618,758	2,078,850	1,455,478
	<u>4,555,327</u>	<u>815,841</u>	<u>1,020,310</u>	<u>6,391,478</u>	<u>4,542,897</u>

Net resources are stated after charging/(crediting)

	Year Ended 31/08/19 £	Year Ended 31/08/18 £
Auditor's remuneration	12,000	9,500
Depreciation - owned assets	54,053	81,595
Depreciation - leasehold assets	62,483	31,455

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

7. Raising funds

Costs of fundraising

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Educational visits	-	104,128	104,128	74,604

Costs incurred by trading for a fundraising purpose

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Purchases	-	1,121	1,121	2,997

Aggregate amounts	-	105,249	105,249	77,601
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8. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/19 Total funds £	31/8/18 Total funds £
Direct costs	-	4,207,379	4,207,379	3,009,818
Support costs	-	2,078,850	2,078,850	1,455,478
	-	6,286,229	6,286,229	4,465,296

	31/8/19 Total £	31/8/18 Total £
Analysis of support costs		
Support staff costs	644,251	398,750
Depreciation	85,032	82,733
Technology costs	63,349	40,021
Premises costs	468,854	379,841
Other support costs	259,063	199,462
Governance costs	558,301	354,671
Total support costs	2,078,850	1,455,478

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

9. Trustees' remuneration and benefits

One or more trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees.

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

R Gooding (CEO and trustee):

Remuneration £95,000 - £100,000 (2018: £90,000 - £95,000)

Employer's pension contributions £15,000 - £20,000 (2018: £15,000 - £20,000)

A Raine (Staff Trustee):

Remuneration £15,000 - £20,000 (2018: £Nil)

Employer's pension contributions £0 - £5,000 (2018: £Nil)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2019 nor for the year ended 31st August 2018.

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

10. Staff costs

	31/8/19 £	31/8/18 £
Wages and salaries	3,597,730	2,493,516
Social security costs	299,022	205,732
Operating costs of defined benefit pension schemes	658,575	444,449
	<u>4,555,327</u>	<u>3,143,697</u>
Supply teacher costs	-	11,937
	<u>4,555,327</u>	<u>3,155,634</u>

Included in the above staff costs is £33,867 relating to restructuring costs. This is made up as follows:

Redundancy payments	£25,115
Severance payments	£8,752
	<u>£33,867</u>
Total	<u>£33,867</u>

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

	31/8/19	31/8/18
Teachers	63	49
Administration and support	114	112
Management	11	7
	<u>188</u>	<u>168</u>

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

	31/8/19	31/8/18
£60,001 - £70,000	1	1
£90,001 - £100,000	1	1
	<u>2</u>	<u>2</u>

The above employees participated in the Teachers' Pension Scheme.

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £249,640 (2018: £485,331).

11. Trustees' and officers' insurance

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

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed assets fund £	Restricted fund £	Total funds £
Income and endowments from				
Donations and capital grants	-	1,969,822	277,824	2,247,646
Transfer from Local Authority on conversion	140,601	34,017	(62,000)	112,618
Charitable activities				
Funding for the academy's educational operations	-	-	3,749,110	3,749,110
Other trading activities	11,830	-	356,714	368,544
Investment income	264	-	-	264
Total	152,695	2,003,839	4,321,648	6,478,182
Expenditure on				
Raising funds	-	-	77,601	77,601
Charitable activities				
Academy's educational operations	-	113,051	4,352,245	4,465,296
Total	-	113,051	4,429,846	4,542,897
Net income/(expenditure)	152,695	1,890,788	(108,198)	1,935,285
Transfers between funds	-	310,218	(310,218)	-
Other recognised gains/(losses)				
Actuarial gains/losses on defined benefit schemes	-	-	304,000	304,000
Net movement in funds	152,695	2,201,006	(114,416)	2,239,285
Reconciliation of funds				
Total funds brought forward	109,834	1,129,270	(996,216)	242,888
Total funds carried forward	262,529	3,330,276	(1,110,632)	2,482,173

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

13. Central services

The Academy Trust provided the following central services during the year:

- school improvement and quality assurance
- educational psychologists
- payroll and personnel (HR)
- financial services
- audit and accountancy
- legal support
- facilities management

The Trust charges for these services based on a top-slice of GAG of 5% or full recharge where costs relate to a specific Academy.

The actual amounts charged during the year were as follows:

	2019	2018
	£	£
Whissendine	34,451	34,387
St.Nicholas	28,801	26,089
Ketton	34,570	35,730
Langham	38,282	37,459
Cottesmore	36,829	16,967
Exton	16,193	8,096
Empingham CE Primary School	8,122	-
Great Casterton CE Primary School	9,877	-
Uppingham CE Primary School	16,807	-
Total	223,932	158,728

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

14. Tangible fixed assets

	Leasehold land and buildings £	L'hoid property improvements £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1st September 2018	1,735,182	1,473,608	178,316	235,676	3,622,782
Additions	-	263,573	30,640	14,810	309,023
Transfer on joining Trust	-	-	3,335	-	3,335
	<u>1,735,182</u>	<u>1,737,181</u>	<u>212,291</u>	<u>250,486</u>	<u>3,935,140</u>
Depreciation					
At 1st September 2018	10,501	36,952	63,123	181,928	292,504
Charge for year	31,504	30,979	35,569	18,484	116,536
	<u>42,005</u>	<u>67,931</u>	<u>98,692</u>	<u>200,412</u>	<u>409,040</u>
Net book value					
At 31st August 2019	<u>1,693,177</u>	<u>1,669,250</u>	<u>113,599</u>	<u>50,074</u>	<u>3,526,100</u>
At 31st August 2018	<u>1,724,681</u>	<u>1,436,656</u>	<u>115,193</u>	<u>53,748</u>	<u>3,330,278</u>

With the exception of Cottesmore Academy, the trust has not included any amount in respect of the value of land and buildings as a result of instructions from the diocese. Whilst the diocese are in discussion with the ESFA to agree how such assets should be treated and disclosed the trust has determined that they should be accounted for in accordance with the instructions of the diocese.

If the value of the land and buildings were accounted for in accordance with the requirements of the ESFA the overall closing position of the total funds would not be a deficit.

15. Stocks

	31/8/19 £	31/8/18 £
Stocks	<u>3,771</u>	<u>-</u>

16. Debtors: amounts falling due within one year

	31/8/19 £	31/8/18 £
Trade debtors	90,862	81,831
Other debtors	1,768	1,768
VAT	193,920	217,398
Prepayments and accrued income	266,755	235,660
	<u>553,305</u>	<u>536,657</u>

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

17. Creditors: amounts falling due within one year

	31/8/19	31/8/18
	£	£
Trade creditors	27,423	158,724
Social security and other taxes	95,830	60,558
Other creditors	12,839	10,649
Accruals and deferred income	105,365	41,823
Deferred government grants	147,913	122,451
	<u>389,370</u>	<u>394,205</u>

Deferred income and government grants

	2019	2018
	£	£
Deferred income and government grants at 1st September 2018	122,451	89,924
Resources deferred in the year	159,450	122,451
Amounts released from previous years	(122,451)	(89,924)
	<u>159,450</u>	<u>122,451</u>
Deferred income and government grants at 31st August 2019	<u>159,450</u>	<u>122,451</u>

At the balance sheet date, the academy trust was holding funds received in advance the following relating to the 2019/20 academic year:

UIFSM	118,415	98,401
Devolved Formula Capital	29,498	24,050
Trip Income	11,537	-
	<u>159,450</u>	<u>122,451</u>

18. Creditors: amounts falling due after more than one year

	31/8/19	31/8/18
	£	£
Other loans (see note 19)	<u>85,000</u>	<u>85,000</u>

19. Loans

The above loan has been received from the ESFA due to the entry of Cottesmore Academy into the Rutland Learning Trust. The trust will commence repayments of the loan in 2021 with the amount due to be repaid by 2024.

20. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/19	31/8/18
	£	£
Within one year	10,106	8,709
Between one and five years	14,410	10,650
	<u>24,516</u>	<u>19,359</u>

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

21. 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.

22. Movement in funds

	At 1/9/18 £	Net movement in funds £	Transfers between funds £	At 31/8/19 £
Unrestricted funds				
General fund	262,529	255,833	-	518,362
Restricted funds				
General Annual Grant (GAG)	123,864	97,297	(5,634)	215,527
Pension liability	(1,344,000)	(1,399,000)	-	(2,743,000)
Restricted fixed assets fund	3,330,276	(18,196)	214,020	3,526,100
Start up grant	-	25,000	-	25,000
CIF Fund	109,504	164,046	(208,386)	65,164
	2,219,644	(1,130,853)	-	1,088,791
TOTAL FUNDS	<u>2,482,173</u>	<u>(875,020)</u>	<u>-</u>	<u>1,607,153</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	255,833	-	-	255,833
Restricted funds				
General Annual Grant (GAG)	4,487,944	(4,390,647)	-	97,297
Other DfE / EFA grants	697,626	(697,626)	-	-
Local Authority grants	207,195	(207,195)	-	-
Other	576,404	(576,404)	-	-
Pension liability	(372,000)	(328,000)	(699,000)	(1,399,000)
Restricted fixed assets fund	98,340	(116,536)	-	(18,196)
Start up grant	100,000	(75,000)	-	25,000
CIF Fund	164,116	(70)	-	164,046
	5,959,625	(6,391,478)	(699,000)	(1,130,853)
TOTAL FUNDS	<u>6,215,458</u>	<u>(6,391,478)</u>	<u>(699,000)</u>	<u>(875,020)</u>

The Rutland Learning Trust

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

22. Movement in funds - continued

Comparatives for movement in funds

	At 1/9/17 £	Net movement in funds £	Transfers between funds £	At 31/8/18 £
Unrestricted Funds				
General fund	109,834	152,695	-	262,529
Restricted Funds				
General Annual Grant (GAG)	137,551	(15,597)	1,910	123,864
Other DfE / EFA grants	14,233	(14,233)	-	-
Pension liability	(1,148,000)	(196,000)	-	(1,344,000)
Restricted fixed assets fund	1,129,270	1,890,788	310,218	3,330,276
CIF Fund	-	421,632	(312,128)	109,504
	<u>133,054</u>	<u>2,086,590</u>	<u>-</u>	<u>2,219,644</u>
TOTAL FUNDS	<u>242,888</u>	<u>2,239,285</u>	<u>-</u>	<u>2,482,173</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	152,695	-	-	152,695
Restricted funds				
General Annual Grant (GAG)	3,160,348	(3,175,945)	-	(15,597)
Other DfE / EFA grants	511,073	(525,306)	-	(14,233)
Local Authority grants	52,692	(52,692)	-	-
Other	437,903	(437,903)	-	-
Pension liability	(287,000)	(213,000)	304,000	(196,000)
Restricted fixed assets fund	2,003,839	(113,051)	-	1,890,788
Start up grant	25,000	(25,000)	-	-
CIF Fund	421,632	-	-	421,632
	<u>6,325,487</u>	<u>(4,542,897)</u>	<u>304,000</u>	<u>2,086,590</u>
TOTAL FUNDS	<u>6,478,182</u>	<u>(4,542,897)</u>	<u>304,000</u>	<u>2,239,285</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

22. Movement in funds - continued

Purposes of unrestricted funds

Included in unrestricted funds includes the surplus on conversion from a local authority school, income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the academy trust to use as deemed appropriate.

Purposes of restricted funds

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the academy trust. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.

Other DfE/ESFA grants received include amounts to cover the cost of insurance, and pupil premiums.

Local Authority grants include nursery / early years funding as well as funding to support children with special education needs.

The Trust received a total of £100,000 by way of Start-Up Grants during the year. £75,000 related to the three in-year convertors. The closing balance of £25,000 on the Start-Up Grant fund represents monies received in relation to Glapthorn Primary School, which is due to join the Trust in 2019/20.

The balance on the CIF fund represents monies received but not yet spent as the projects to which they relate are not yet completed.

Purposes of restricted fixed assets funds

The restricted fixed assets funds reflects resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out on the accounting policies.

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

22. Movement in funds - continued

Analysis of academies by fund balance

Fund balances at 31st August 2019 were allocated as follows:

	2019 £	2018 £
Central Fund	125,260	107,182
Whissendine	37,714	29,792
Ketton	11,204	23,776
St Nicholas	10,298	517
Langham	104,659	78,001
Exton	97,089	138,929
Cottesmore	98,450	8,196
Empingham	91,313	-
Uppingham	59,253	-
Great Casterton	98,649	-
Total before fixed assets and pension reserve	733,889	386,393
CIF Fund	65,164	109,504
Start-Up Fund	25,000	-
Restricted fixed assets funds	3,526,100	3,330,276
Pension reserve	(2,743,000)	(1,344,000)
Total	1,607,153	2,482,173

Analysis of academies by cost

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding) depreciation £	Total £
Whissendine	706,258	77,277	28,641	288,974	1,101,150
Ketton	569,488	76,624	34,274	93,826	774,212
St Nicholas	540,120	85,351	33,800	180,369	839,640
Langham	771,397	109,345	41,730	122,982	1,045,454
Exton	238,688	86,279	24,062	36,870	385,899
Cottesmore	497,682	104,959	58,737	44,237	705,615
Empingham	129,786	20,739	9,231	46,910	206,666
Uppingham	266,256	47,672	13,633	68,870	396,431
Great Casterton	135,498	36,005	8,896	54,285	234,684
Central	55,903	-	43,302	157,986	257,191
	3,911,076	644,251	296,306	1,095,309	5,946,942

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

23. Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31st March 2012 and of the LGPS 31st March 2016.

There were no outstanding contributions at the beginning or end of the financial year.

Teachers' pension scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1st 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 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are:

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

The TPS valuation for 2012 determined an employer rate of 16.48%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1st September 2019.

The pension costs paid to TPS in the period amounted to £354,000 (2018: £258,000).

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 a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

23. Pension and similar obligations
- continued

Local government pension scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31st August 2019 was £379,000 (2018: £236,000), of which employer's contributions totalled £305,000 (2018: £186,000) and employees' contributions totalled £74,000 (2018: £50,000). The agreed contribution rates for future years are 23.7% for employers and the contribution for employees is dependant upon salary banding.

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 18th July 2013.

The amounts recognised in the balance sheet are as follows:

	Defined benefit pension plans	
	31/8/19	31/8/18
	£	£
Present value of funded obligations	(5,931,000)	(3,602,000)
Fair value of plan assets	3,188,000	2,258,000
	<u>(2,743,000)</u>	<u>(1,344,000)</u>
Deficit	<u>(2,743,000)</u>	<u>(1,344,000)</u>
Liability	<u><u>(2,743,000)</u></u>	<u><u>(1,344,000)</u></u>

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

	Defined benefit pension plans	
	31/8/19	31/8/18
	£	£
Current service cost	496,000	365,000
Net interest from net defined benefit asset/liability	119,000	82,000
Past service costs	91,000	-
	<u>706,000</u>	<u>447,000</u>
Actual return on plan assets	<u><u>129,000</u></u>	<u><u>51,000</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

23. Pension and similar obligations
- continued

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

	Defined benefit pension plans	
	31/8/19	31/8/18
	£	£
Defined benefit obligation	3,602,000	2,824,000
Current service cost	496,000	365,000
Past service costs	91,000	-
Contributions by scheme participants	74,000	50,000
Interest cost	119,000	82,000
Benefits paid	(39,000)	(34,000)
Business combinations	760,000	568,000
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(329,000)	-
Actuarial (gains)/losses from changes in financial assumptions	1,157,000	(253,000)
	<u>5,931,000</u>	<u>3,602,000</u>

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

	Defined benefit pension plans	
	31/8/19	31/8/18
	£	£
Fair value of scheme assets	2,258,000	1,676,000
Contributions by employer	305,000	186,000
Contributions by scheme participants	74,000	50,000
Interest income on plan assets	73,000	48,000
Benefits paid	(39,000)	(34,000)
Business combinations	388,000	281,000
Return on plan assets (excluding interest income)	129,000	51,000
	<u>3,188,000</u>	<u>2,258,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/19	31/8/18
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	329,000	-
Actuarial (gains)/losses from changes in financial assumptions	(1,157,000)	253,000
Return on plan assets (excluding interest income)	129,000	51,000
	<u>(699,000)</u>	<u>304,000</u>

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

	Defined benefit pension plans	
	31/8/19	31/8/18
Equities	58%	62%
Bonds	31%	27%
Property	8%	9%
Cash	3%	2%

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

23. Pension and similar obligations - continued

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

	31/8/19	31/8/18
Discount rate	1.8%	2.8%
Future salary increases	3.3%	3.4%
Future pension increases	2.3%	2.4%
Commutation of pensions to lump sums	50%	50%
Inflation assumption CPI	2.3%	0%

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

	At 31/8/19	At 31/8/18
Retiring today		
Males	21.2	22.1
Females	23.4	24.3
Retiring in 20 years		
Males	22.2	23.8
Females	24.7	26.2

Sensitivity Analysis

	Approx monetary amount	
Change in assumption as at :	31/08/19	31/08/18
0.5% decrease in Real Discount Rate	£733,000	£425,000
0.5% increase in Salary Increase Rate	£52,000	£39,000
0.5% increase in Pension Increase Rate	£669,000	£669,000

24. Related party disclosures

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

No related party transactions took place during the year.

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

25. Licence to occupy

The directors of The Peterborough Diocesan Board of Finance, in agreement with the Board of Education of the Diocese of Peterborough, own the freehold interest in the buildings and some open land both of which are occupied by The Rutland Learning Trust on a rent free licence to occupy.

This continuing permission of their trustees is pursuant to, and subject to, the Trustees' charitable objects, and is part of the Church of England's contribution to provide State funded education in partnership with the State and detailed in a supplemental agreement with the Trust. The licence delegates aspects of the management of the land (and buildings) to the Academy Trust company for the time being, but does not vest any rights over the land in the Academy Trust company, the terms of which have been agreed between the Secretary of State and the directors of The Peterborough Diocesan Board of Finance, and within which is contained a termination clause on the directors of The Peterborough Diocesan Board of Finance giving two years notice. The Trustees have concluded that the land and buildings should not be recognised as an asset of the academy as the Academy Trust does not control the asset.

The financial statements do not reflect any notional rental expense for the donated use of the land and buildings as the trustees have concluded that no reliable figure can be measured for this donation as there are no rental premises for academy operations which are considered to be comparable and reliably measured.

26. Conversion to an academy

On 1st March 2019, Empingham Primary School converted to academy status under the Academies Act 2010 and joined The Rutland Learning Trust. All operations and assets and liabilities were transferred to The Rutland Learning Trust from Rutland County Council for £Nil consideration.

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

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total £
Tangible fixed assets				
- freehold land and buildings	-	-	-	-
- leasehold land and buildings	-	-	-	-
- other tangible fixed assets	-	-	3,335	3,335
Budget surplus on LA funds	91,102	-	-	91,102
LGPS pension deficit (combined)	-	(79,000)	-	(79,000)
Net assets/(liabilities)	<u>91,102</u>	<u>(79,000)</u>	<u>3,335</u>	<u>15,437</u>

On 1st March 2019, Great Casterton Primary School converted to academy status under the Academies Act 2010 and joined The Rutland Learning Trust. All operations and assets and liabilities were transferred to The Rutland Learning Trust from Rutland County Council for £Nil consideration.

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

The Rutland Learning Trust

Notes to the Financial Statements - continued for the Year Ended 31st August 2019

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total £
Tangible fixed assets				
- freehold land and buildings	-	-	-	-
- leasehold land and buildings	-	-	-	-
- other tangible fixed assets	-	-	-	-
Budget surplus on LA funds	107,429	-	-	107,429
LGPS pension deficit (combined)	-	(128,000)	-	(128,000)
Net assets/(liabilities)	107,429	(128,000)	-	(117,571)

On 1st March 2019, Uppingham Primary School converted to academy status under the Academies A 2010 and joined The Rutland Learning Trust. All operations and assets and liabilities were transferred to The Rutland Learning Trust from Rutland County Council for £Nil consideration.

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

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total £
Tangible fixed assets				
- freehold land and buildings	-	-	-	-
- leasehold land and buildings	-	-	-	-
- other tangible fixed assets	-	-	-	-
Budget surplus on LA funds	41,875	-	-	41,875
LGPS pension deficit (combined)	-	(162,000)	-	(162,000)
Net assets/(liabilities)	41,875	(162,000)	-	(120,125)

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

	31/8/19 £	31/8/18 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(159,206)	1,935,285
Adjustments for:		
Depreciation	116,536	113,051
Capital grants from DfE/ESFA	(259,121)	(450,484)
Transfer from Local Authority on conversion	128,259	(112,618)
Interest received	(700)	(264)
Assets/pension on Conversions	-	(1,715,969)
Cash on Conversions	240,406	140,601
Increase in stocks	(3,771)	-
Increase in debtors	(16,648)	(234,705)
(Decrease)/increase in creditors	(21,649)	99,465
Difference between pension charge and cash contributions	328,000	213,000
Net cash provided by (used in) operating activities	352,106	(12,638)