



Smailes Goldie
Chartered Accountants

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Tollbar Multi Academy Trust

Financial Statements

31st August 2017



Tollbar Multi Academy Trust

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for the year ended 31st August 2017**

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Tollbar Multi Academy Trust

Acronyms used in the Financial Statements for the year ended 31st August 2017

BA	Business Arrangements
BP	Business Plan
CA	Cleethorpes Academy
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CXA	Cordeaux Academy
DCEO	Deputy CEO
DfE	Department for Education
EFA	Education Funding Agency
EH	Executive Headteacher
HRO	Human Resources Officer
ICO	Information & Communications Officer
KD	Key Deliverable
LA	Louth Academy
LGB	Local Governing Body
MAT	Multi Academy Trust
OfSTED	Office for Standards in Education
MO	MAT Officer
PA	Pilgrim Academy
RA	Reynolds Academy
RMP	Risk Management Plan
RO	Resources Officer
SA	Somercotes Academy
SAA	Senior Academy Administrator
SDO	Staff Development Officer
SEF	Self-Evaluation Form
SLT	Senior Leadership Team
TBA	Tollbar Academy
TMAT	Tollbar Multi Academy Trust

Tollbar Multi Academy Trust

**Reference and Administrative Details
for the Year Ended 31st August 2017**

MEMBERS	Mrs J Aukett Mr P Bond Mr A Else
TRUSTEES	Mr P Bond (Chair) Mrs J Aukett (Vice Chair) Mr C Browne (resigned 16 January 2017) Mr P Cornford Mr A Else Mr D J Hampson OBE (Chief Executive and Accounting Officer) Mrs J C Hornby (Staff Trustee) (resigned 25 November 2016) Mr S Woolsey Mrs A Manders Mrs E Conolly Ms G Alton (appointed 1 January 2017)
COMPANY SECRETARY	Mr G Taylor
SENIOR MANAGEMENT TEAM	Mr D J Hampson, OBE (CEO) Mr M J Brown (Deputy CEO) Mrs A H Hampson (CFO) Mrs J E Freeman (HRO) Mr K N Blake (ICO)
COMPANY NAME	Tollbar Multi Academy Trust
REGISTERED OFFICE	Station Road New Waltham Grimsby N E Lincolnshire DN36 4RZ
REGISTERED COMPANY NUMBER	08085503 (England and Wales)
INDEPENDENT AUDITORS	Smailes Goldie Regent's Court Princess Street Hull East Yorkshire HU2 8BA
SOLICITORS	Wilkin Chapman PO Box 16 Town Hall Square Grimsby N E Lincolnshire DN31 1HE
INTERNAL AUDITORS	Forrester Boyd 26 South Saint Mary's Gate Grimsby N E Lincolnshire DN31 1LW
BANKERS	HSBC Bank PLC 53 Victoria Street Grimsby N E Lincolnshire DN31 1UX

Tollbar Multi Academy Trust

Trustees' Report for the year ended 31st August 2017

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2016 to 31 August 2017. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi Academy Trust operates three primary and three secondary academies (one of which includes a sixth form), four in North East Lincolnshire and two in Lincolnshire. Its academies have a combined pupil capacity of 4513 and had a roll of 3992.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Multi Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi Academy Trust. The Trustees of Tollbar Multi Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as the Tollbar Family of Academies.

Details of the trustees who served during the year are included in the Reference and Administrative details above.

Members' Liability

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

Trustees' Indemnities

Method of Recruitment and Appointment or Election of Trustees

Members of the company, trustees and governors of the constituent academies are appointed as set out in the articles of association and Business Arrangements.

Policies and Procedures Adopted for the induction and Training of Trustees

The vice-chair of the Trust has responsibility for trustee induction and training.

Arrangements for setting pay and remuneration of key management personnel

Organisational Structure

The constitution of the Board of directors, and of constituent academies, is set out in the articles of association and in the Business Arrangements, a document that sets out in clear terms the schemes of delegation and how decisions are made. Trustees appoint a Chief Executive to assure the strategic intentions of the Multi Academy Trust. The Chief Executive is a director of the Multi Academy Trust. Trustees appoint Principals to take responsibility for the day-to-day management of constituent academies. Trustees appoint a secretary to the Board and a clerk to each of the governing bodies of constituent academies.

Responsibilities and Functions of the Board

Tollbar Multi Academy Trust is a company limited by guarantee established to fulfil its objects of association, which make explicit reference to the maintaining, managing and developing of its constituent academies.

Tollbar Multi Academy Trust is regulated by its Articles of Association, the Master Funding Agreement and the Supplemental Funding Agreements related to the organisation's constituent academies. In addition, Tollbar Multi Academy Trust is bound by the statutory and regulatory guidance set out in the Academies Financial Handbook.

In order to increase flexibility and to enable more effective governance, approval was given by the Secretary of State to amend the Articles of Association from 2017. Note in particular paragraphs 100 – 104 in the amended Articles.

Tollbar Multi Academy Trust

Trustees' Report for the year ended 31st August 2017

The Board of Directors is responsible for:

- ensuring the quality of educational provision and outcomes
- keeping under review the performance of each constituent academy
- managing the Trust's finances and property
- ensuring compliance with charity and company law
- ensuring compliance with the Articles of Association, the Funding Agreement and the statutory and regulatory guidance set out in the Academies Financial Handbook
- employing staff

Key Functions of the Board are to:

- Develop and keep under review the strategic vision of the Trust
- Consider and incorporate new constituent academies
- Appoint and set the pay and conditions of service of a clerk to the Board of Directors who also acts as Secretary to the Members of the Trust
- Establish a structure and terms of reference for committees of the Board and the Local Governing Bodies
- Develop and keep under review the annual business plan for the Trust
- Appoint a Chief Executive Officer
- Appoint an external auditor
- Put in place such internal audit measures as are necessary to assure internal control in accordance with the requirements of the Education Funding Agency
- Devolve funding to constituent academies
- Act as the admission authority on behalf of the constituent academies
- Monitor and collect reports of the income and expenditure of the constituent academies
- Produce collated Trust-wide accounts and compile the annual report in accordance with the Articles of Association
- Act as the point of purchase for all goods and service across the whole organisation
- Manage the estate that is leased to or owned by the Trust
- Develop and implement a Trust-wide ICT strategy
- Through managing the Principals of each constituent academy, hold managers and Governors to account for the quality of educational provision and educational outcomes of children and young people
- Recruit, employ (and dismiss where necessary) staff
- Develop and publish Trust-wide policies (eg admissions, complaints, exclusions, pay and performance, health and safety)
- Monitor and ensure the publication of local procedures for constituent academies (eg financial, self-evaluation, development planning, purchasing, admissions, exclusions ...)
- Establish independent committees for any admissions or exclusions appeals across all constituent academies
- Keep under review the effectiveness of the work of the Trust.

Trustees' Report
for the year ended 31st August 2017

The Multi Academy Trust has the following committees and governing bodies in place:

<p>FINANCE COMMITTEE</p>	<p>Mrs J Aukett Mr C Browne Mr A Else Mr D J Hampson, OBE Mrs J C Hornby Mr S Woolsey</p> <p>Chair Vice Chair</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>
<p>AUDIT COMMITTEE</p>	<p>Mr P Bond Mr P Cornford Mr A Else</p> <p>Chair</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>
<p>PERSONNEL COMMITTEE</p>	<p>Ms G Alton Mrs J Aukett Mr P Bond Ms E Conolly Mr P Cornford Mr A Else Mr D J Hampson, OBE Mrs A Manders Mr S Woolsey</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>
<p>ADMISSIONS COMMITTEE</p>	<p>Ms G Alton Mrs J Aukett Mr P Bond Ms E Conolly Mr P Cornford Mr A Else Mr D J Hampson, OBE Mrs A Manders Mr S Woolsey</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>
<p>COMPLAINTS COMMITTEE</p>	<p>Ms G Alton Mrs J Aukett Mr P Bond Ms E Conolly Mr P Cornford Mr A Else Mr D J Hampson, OBE Mrs A Manders Mr S Woolsey</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>
<p>PAY AND PERFORMANCE COMMITTEE</p>	<p>Mrs J Aukett Mr P Cornford Mr A Else</p> <p>Chair Vice Chair</p>	<p>QUORUM: 3 DELEGATED POWERS: Yes</p>

CONSTITUENT ACADEMY LOCAL GOVERNING BODIES

TOLLBAR ACADEMY	Mr P Bond Chair Mr C Arthur (resigned 6 September 2016) Mrs J Aukett Mr A Else (resigned 6 February 2017) Mr G Hammond (appointed 13 February 2017) Mrs M Mathews Mrs J Mumby (resigned 31 January 2017) Mr N Middleton Mr S E Moon Mrs M Clayton Mrs S Birtwhistle (resigned 6 November 2016)	QUORUM: 3 DELEGATED POWERS: Yes
CLEETHORPES ACADEMY	Mr P Bond Mrs J Aukett Mr K Blake Ms E Conolly Mr M Draper Mr A Else (resigned 6 February 2017) Ms Z Nixon Mrs J Hornby Mrs D Taylor Mr J Read	QUORUM: 3 DELEGATED POWERS: Yes
REYNOLDS ACADEMY	Mrs J Aukett Mrs J Begley (appointed 30 January 2017) Miss L Ciechanowski Mr A Else (resigned 6 February 2017) Mrs T Garside (appointed 10 October 2016) Mrs A Manders Mrs S Raven	QUORUM: 3 DELEGATED POWERS: Yes
SOMERCOTES ACADEMY AND THEDDLETHORPE ACADEMY	Mr P Bond (appointed 17 February 2017) Cllr R Palmer (appointed 17 February 2017) Mr W Porter (appointed 17 February 2017) Mr J Stokes (appointed 20 February 2017)	QUORUM: 3 DELEGATED POWERS: Yes
PILGRIM ACADEMY	Mr P Bond Chair (appointed 1 April 2017) Mrs K Bevers (appointed 1 April 2017) Mr W Weir (appointed 1 April 2017) Mrs E Bell (appointed 1 April 2017) Ms J Coupland (appointed 1 April 2017, resigned 19 June 2017)	QUORUM: 3 DELEGATED POWERS: Yes

Arrangements for Setting Pay and Remuneration of Key Management Personnel

Arrangements are set out in the Trust's Business Arrangements. See extract below.

1. To formulate and keep under review a pay policy that observes all statutory and contractual obligations and which meets the needs of recruitment, retention and development of staff.
2. To receive reports from the CEO on the performance and pay of all staff in accordance with the Performance Management Policy and Procedures.
3. To receive recommendations from the CEO in relation to pay and performance of Principals of constituent academies and any members of staff where the CEO may have a pecuniary interest.

NB The remuneration of the CEO and CFO is determined by the Members of the Trust.

Related Parties and Other Connected Charities and Organisations

Tollbar Multi Academy Trust has formed five Local Governing Bodies, acting as committees of the Trust (see above) in respect of its six constituent academies, Tollbar Academy, Cleethorpes Academy, Reynolds Academy, Somercotes Academy, Theddlethorpe Academy and Pilgrim Academy.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The company operates for charitable purposes to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools which offer a broad and balanced curriculum.

Objectives, Strategies and Activities

Details of the Multi Academy Trust objectives, strategies and activities are included below within the Strategic Report section of the Report of the Trustees 2016/2017.

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Multi Academy Trust's objectives and aims and in planning future activities. Given the activities in the Multi Academy Trust and the student population that it services, the Trustees consider that the Trust's aims are demonstrably to the public benefit.

MAT 1 IMPROVE THE PROGRESS OF ALL LEARNERS IN THE FAMILY

RATIONALE

The core purpose of Tollbar Multi Academy Trust is to improve the educational outcomes and life chances of young people. Executive Headteachers (as school improvers) on the MAT Executive Team have been deployed to very good effect to 'new academies' and 'academies in need'. There is a need to ensure that the school improvement function is properly represented on the MAT central team. Constituent academies need to develop autonomous improvement strategies and collaborate to share successful practices.

ACTIONS

- a. Schedule regular meetings so that Academy Principals meet with the Senior Executive Team to evaluate learner progress **[CEO] STARTED**
- b. Keep the LGB accountability meetings aligned with the academy cycle of termly recording and reporting progress **[CEO] COMPLETE**
- c. Use the MAT-Academy regular meetings to identify and transfer successful practices across academies **[DCEO] PARTIALLY COMPLETE**
- d. Provide a MAT wide staff development programme that is informed by academy priorities and identified staff needs **[HRO]**
- e. Ensure academies have teaching and learning groups and quality assure the academies' teaching and learning evaluations **[DCEO] PARTIALLY COMPLETED**
- f. Provide appropriate resources to benefit learning in the academies **[CEO] COMPLETED**
- g. Arrange an annual working weekend to evaluate year-end cross-MAT performance and to plan improvement strategies **[CEO] COMPLETED**

RISKS

- I. Staff shortages and changes at academy level inhibit performance
- II. EH or SDO leaves or is absent
- III. EH academy improvement strategies stall
- IV. Changes in ways attainment and progress are measured and reported
- V. Further changes to the way Ofsted judges schools
- VI. Changes to student entry profiles
- VII. Change in the local and national landscape
- VIII. Business Interruption at the centre or constituent academies
- IX. Ineffective leadership of an academy

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

- a) Ofsted judge CLE good, TOL outstanding, REY good & SA judged good by consultants. THD as predecessor school in measures
- b) Overall progress rates at TOL, CLE, REY, SOM are above national
- c) Academy-based senior leaders have effected measurable improvements at CLE, SOM and REY
- d) TBA, CA, RA, SA have adopted and embedded phase-related TFA common approaches to improving progress to good effect

WHERE WE WILL BE BY AUGUST 2017

- a) All academies are judged by Ofsted inspectors/ consultants as at least good **PARTIALLY ACHIEVED**
- b) Overall progress rates at all academies have improved **PARTIALLY ACHIEVED**
- c) Phase related school improvement expertise at the centre benefits academy-based senior leaders **ACHIEVED**
- d) All academies have adopted phase-related TFA common approaches to improving progress **ACHIEVED**

MAT 2 DELIVER EFFECTIVE SUPPORT SERVICES TO THE ACADEMIES

RATIONALE

A strength of Tollbar Multi Academy Trust is the strategic and responsive provision of excellent support services from the centre to its constituent academies. From the academy side, this frees up academy-based senior leaders with their senior leadership teams to focus on the core business of raising standards. From the MAT side, this facilitates a control on the work of the constituent academies. Evaluation of the last three years' plans shows this work to be highly effective.

ACTIONS

- a. Evaluate and keep under review all support services **[CEO+CFO] STARTED**
- b. Provide HR and recruitment services to academies **[HRO+DHRO] COMPLETED**
- c. Provide finance services to academies **[CFO] COMPLETED**
- d. Provide core administrative services to academies **[CFO] COMPLETED**
- e. Provide IT services to academies **[ICO] COMPLETED**
- f. Provide resource management services to academies **[RO] COMPLETED**
- g. Provide estates management services to academies **[RO] COMPLETED**
- h. Provide curriculum, timetabling and data services to academies **[MO] COMPLETED**
- i. Provide marketing and PR services to academies **[SDO] COMPLETED**
- j. Clarify the procedures which define which tasks should be undertaken at academy level and not at the centre **[DCEO] STARTED**

RISKS

- I. Service area leaders leave
- II. Errors or delays in service provision affect the smooth running of academies
- III. Inability to recruit or retain staff with expertise in service areas
- IV. Service provision found wanting in an external inspection or review of an academy
- V. HR litigation
- VI. Inadequate legal advice
- VII. Business Interruption at the centre
- VIII. Insufficient capacity at the centre to respond quickly to academy needs
- IX. Poor value for money
- X. Ineffective control at academy level

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

- a) Support services to academies have supported continuous improvement
- b) No adverse comment made on service provision in any external academy report
- c) All academy and MAT accounts are in credit
- d) Working and learning environments have improved significantly over the year

WHERE WE WILL BE BY AUGUST 2017

- a) Support services to academies have supported continuous improvement **ACHIEVED**
- b) There is evidence to show how service provision has a direct impact on improved rates of learner progress
- c) All academy and MAT accounts are in credit **ACHIEVED**
- d) Working and learning environments have improved significantly over the year **ACHIEVED**

MAT 3 MAINTAIN THE HIGHEST QUALITY OF INTERNAL CONTROLS

RATIONALE

Audits of controls and risk management have consistently been unqualified. Changes to reporting and governance required by the Education Funding Agency have been accommodated without interruption to academy service provision. Whilst the purpose of the MAT is to raise standards in academies, the proper custodianship and effective use of public funds must always be at the forefront of a good MAT's business plan.

ACTIONS TO ACHIEVE KEY DELIVERABLES

- a. Construct a new risk management plan which relates to this business plan **[CEO] COMPLETED**
- b. Design the 2016-17 programme for internal audit taking into account recommendations from the external auditors **[Chair of Board] COMPLETED**
- c. Benchmark key financial indicators and key educational measures to ascertain the MAT's position nationally & VfM and report to the Board **[CEO+DCEO] STARTED**
- d. Keep the MAT's financial procedures/ regulations under review to reflect changes to conduct and reporting requirements **[CFO] COMPLETED**
- e. Keep the principal risks, particularly student numbers and consequent income, under review **[CEO+CFO] COMPLETED**
- f. Strengthen the process of due diligence for prospective academies **[CEO] COMPLETED**
- g. Ensure up-to-date asset management planning and reporting **[RO] COMPLETED**

RISKS TO ACHIEVING KEY DELIVERABLES

- I. Leaders of Service areas leave
- II. Inability to recruit or retain staff with expertise in service areas
- III. Changes to EFA requirements
- IV. Business interruption especially IT breakdown
- V. Breaches of security and confidentiality
- VI. Insufficient financial expertise at director level
- VII. Undetected accounting errors
- VIII. Theft or fraud
- IX. Conflicts of interest not declared
- X. Audit sampling misses errors
- XI. Undetected misinterpretation of financial regulations
- XII. Student numbers (and income) fall

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

- a) All internal and external audit reports are unqualified
- b) Any EFA investigations and reviews find no causes for concern
- c) All reports for EFA, Charity Commission, Companies House and DfE are accurate, approved by the Board, and filed on time

WHERE WE WILL BE BY AUGUST 2017

- a) All internal and external audit reports are unqualified **ACHIEVED**
- b) Any EFA investigations and reviews find no causes for concern **ACHIEVED**
- c) All reports for EFA, Charity Commission, Companies House and DfE are accurate, approved by the Board, and filed on time

ACHIEVED

MAT 4 ENSURE STABLE AND HIGH QUALITY STAFFING

RATIONALE

Successful academies rely on high quality staffing. The MAT controls staff recruitment, deployment and development across its academies enabling deployment of teachers within the parameters of curriculum need and available resources. The MAT has a track record of successful recruitment, including the induction of new teachers, and intends to develop this across the hub. Legislation on the employment of apprentices will present both opportunities and challenges.

ACTIONS

- a. Keep recruitment and retention strategies under review in order to recruit high quality staff **[HRO] COMPLETED**
- b. Develop links with HE to "home train" new teachers using the Graduate Teacher Scheme and School Direct initiatives **[SDO] COMPLETED**
- c. Extend the overseas and national recruitment strategies through the use of recruitment agencies **[HRO] COMPLETED**
- d. Appoint apprentices to fulfil our obligations under statutory regulations **[HRO] STARTED**
- e. Develop staff and leadership at all levels across all establishments in the MAT **[HRO] COMPLETED**
- f. Extend the capacity and expertise of senior leadership teams of the academies **[CEO] COMPLETED**
- g. Over-staff the academies' teaching complement to mitigate the effects of sickness absence, maternity leave and changes to staffing **[CEO] COMPLETED**

RISKS

- I. Staff instability continues and inhibits improvement in the academies
- II. Key leaders in support and teaching leave
- III. Inability to recruit suitably experienced personnel in teaching and support
- IV. Competitor MATs develop more effective retention and recruitment measures
- V. Best teachers move away from the classroom
- VI. A changing economy leads to a reduction of entrants into teaching
- VII. Serious incident affects the reputation of the MAT
- VIII. Apprentice scheme may cause operational disruption

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

- a) 81% of observed lessons are at least good
- b) Full staff complement in place
- c) Variations in quality of provision across subjects in some academies

WHERE WE WILL BE BY AUGUST 2017

- a) Over 80% of observed lessons are at least good **ACHIEVED**
- b) Full staff complement in place **ACHIEVED**
- c) No significant variations in quality of provision across subjects in all academies in the 2016 hub **NOT ACHIEVED**

MAT 5 DEVELOP A SUCCESSFUL REGIONAL HUB

RATIONALE

An ambition of the Trust is to share its proven successes in raising achievement to benefit learners across the region. Expansion in itself brings risks to existing methods of achieving these successes. Mitigating these risks includes formalising the accountability of local governing bodies to the Board so that emerging concerns are noticed and addressed. In addition, there is a risk that new or struggling academies in the Tollbar MAT Family make demands on resources that adversely affect other family members. The defining of TMAT by DfE as an academy hub accorded with the views of the Board on remaining locality based.

ACTIONS

RISKS

- a. Establish a schedule of 'challenge' meetings for Directors to meet LGBs to review progress towards academy KDs and report back to CEO **[Chair of Board] NOT STARTED**
- b. Provide training to ensure governors are able to interpret statistics, understand current inspection requirements and up to date with any new issues **[DCEO] COMPLETED**
- c. Undertake due diligence and establish the business case before adopting any new academies into the Trust **[CEO] COMPLETED**
- d. Undertake impact assessments before deploying staff and resources from one academy to another **[CEO] PARTIALLY COMPLETED**
- e. Ensure all constituent academies are "growing" leaders in anticipation of taking leadership roles in new academies **[DCEO] COMPLETED**
- f. Have due regard to the proposed changes to governance arrangements **[CEO] COMPLETED**
- g. Investigate, in conjunction with the RSC, new sponsor possibilities **[CEO] COMPLETED**

- I. LGB unable to respond to challenges from the Board
- II. Local issues not adequately presented to the Board
- III. Inability to recruit governors
- IV. Newly adopted academies prove not to deliver VfM across the MAT
- V. Overall disbenefits outweigh benefits when staff and/or resources are redeployed
- VI. Change in the local and national landscape

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

WHERE WE WILL BE BY AUGUST 2017

- a) Evidence of the Board holding LGBs to account for academy performance
- b) Business cases for prospective academies are made and presented
- c) The MAT was able over the year to place experienced leaders into its new academies
- d) 4 constituent academies

- a) Agenda and minutes of the Board prove challenge to LGBs **NOT ACHIEVED**
- b) A formal procedure for presenting business cases is in place **ACHIEVED**
- c) The MAT, over the year, ensured competent senior leadership at its new academies **ACHIEVED**
- d) An increase in the number of academies while retaining MAT viability **ACHIEVED**

MAT 6 MAINTAIN ROBUST HEALTH AND SAFETY MANAGEMENT SYSTEMS

RATIONALE

Whilst the core purpose of Tollbar Multi Academy Trust is to improve the educational outcomes and life chances of young people (see MAT1), the first duty of this organisation is to assure the safety of all those who work and learn with us. Tollbar MAT understands the imperative of compliance with all H&S regulations and requirements and this is assured by regular updating of policies and procedures informed by site audits and inspections. This section of the business plan schedules these key activities. We strive to be an organisation that goes further than following rules through its policies and procedures to an organisation that demonstrates its commitment to H&S through its ethos.

ACTIONS

- a. Undertake a thorough review and rewrite of the MAT H&S policy **[HSC] COMPLETED**
- b. Ensure that the revised policy is translated into appropriate academy-level procedures **[HSC] STARTED**
- c. Make clear who has responsibility for what at both MAT and Academy levels and show lines of accountability **[HSC]**
- d. Provide training for those at the Centre and those in Academies on how they must discharge their H&S responsibilities **[HSC]**
- e. Devise and publish an annual schedule for H&S checks, audits and inspections identifying the persons responsible **[HSC] NOT STARTED**
- f. Establish MAT-wide templates for H&S inspecting and reporting **[HSC] NOT STARTED**
- g. Establish a MAT-wide Intranet as a repository for all H&S policies, procedures and reports **[HSC] STARTED**

RISKS

- I. A serious H&S incident occurs before the MAT policy and Academy-level procedures are complete
- II. A serious H&S incident occurs before responsibilities and accountabilities have been finalised
- III. H&S information and training has not reached all staff
- IV. Site audits fail to recognise a H&S risk
- V. External environmental shock affects student and/or staff safety
- VI. Internal communication failure inhibits H&S management systems

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2016

- a) External H&S audit includes 3 high and 5 medium priority level recommendations on documentation (not practice)
- b) There have been no serious H&S breaches over the last 12 months
- c) The MAT H&S policy has not been externally reviewed in the last three years
- d) There is no single common repository for MAT policies

WHERE WE WILL BE BY AUGUST 2017

- a) External H&S audit includes no high priority level recommendations ??????
- b) There have been no serious H&S breaches over the past 12 months **ACHIEVED**
- c) The MAT H&S policy has been reviewed, scrutinised externally, and approved by the Board in the last 12 months **NOT ACHIEVED**
- d) There is a single common and MAT-wide accessible Intranet for all MAT policies **PARTIALLY ACHIEVED**
- e) External consultant used to audit policies and train staff **PARTIALLY ACHIEVED**

Tollbar Multi Academy Trust

Trustees' Report for the year ended 31st August 2017

Going Concern

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

FINANCIAL REVIEW

Sufficient cash is held in reserve to enable the Trust to support any financial issues that it may experience. Reviews of monthly financial reports enable any issues to be identified at an early stage. Despite the pension scheme being in deficit, it is not considered to impact on the Trust. The principal source of funding is General Annual Grant income from the EFA. Expenditure of this fund has supported the key objectives of the Multi Academy Trust as set out in the Objectives and Activities section of the Report to Trustees.

The vast majority of the Multi Academy Trust's reserves at 31 August 2017 are committed to future projects.

Reserves Policy

The Trustees review the free reserve levels of the Trust on a monthly basis. This takes account of income and expenditure streams and the requirement to match income with commitments.

The basic contingency for each constituent academy is set at £100,000 for most academies and £50,000 for the smallest academies. The contingency developments account varies throughout the year, dependent on levels of expenditure and income streams. These are unrestricted funds and can be spent on anything which further the objectives of the Trust.

The level of reserves is based on a clear understanding of what the money is to be used for and is an essential element of strategic planning.

Investment Policy

The aim of this policy is to ensure that funds which the Trust does not immediately need to cover anticipated expenditure are invested in such a way as to maximise its income without risk. This would be implemented according to the principles within this policy.

Principal Risks and Uncertainties

The risks and strategies for their mitigation over the period 2016-2017 have been reviewed (see below) and a revised risk management plan for the period 2017-2018 is included in Plans for Future Periods. See also the Governance Report.

RISK MANAGEMENT PLAN

The core business of our Multi Academy Trust (MAT) is to guarantee the best life chances to the students who attend our constituent academies by ensuring that they leave:

- Emotionally intelligent;
- Having made educational rates of progress above the national upper quartile rates;
- With a love of learning;
- With a commitment to healthy living;
- With an understanding of the world in which they live;
- Ready and able to function as a member of a community.

To achieve these core objectives each academy sets an annual business plan which is informed by a detailed evaluation of its current position and its future intentions. For each area of activity these academy plans propose measurable outcomes, known as key deliverables, and identifies possible threats to their achievement.

To enable and support academies in their work, the MAT executive team, at the centre of the organisation, sets its own business plan, with its own key deliverables and specifies possible threats to their achievement, and takes into account those identified at academy level.

**Trustees' Report
for the year ended 31st August 2017**

The MAT priorities for 2016-2017 were:


1. To improve the progress of all learners in the family
2. To deliver effective support services to the academies
3. To maintain the highest quality of internal controls
4. To ensure stable high quality staff teams
5. To develop a successful regional hub
6. To maintain robust health and safety systems

Three key deliverables for each priority area were agreed by the Board, who held the Executive to account for their achievement.


Set out below are the possible threats, their likelihood of occurrence, their impact, their calculated priority and the measures for mitigation. Together these form our risk register, risk matrix and risk management plan.

Scales used in this risk management plan

1. Likelihood

		
Almost certain	> 0.9	5
Likely	0.5 – 0.9	4
Possible	0.3 – 0.5	3
Unlikely	0.1 – 0.3	2
Rare	< 0.1	1

2. Impact

	
Catastrophic	5
Major	4
Moderate	3
Minor	2
Insignificant	1

3. Priority (Pr = Likelihood x Impact)

	All mitigation measures in place and frequently reviewed. Actions reflected in business plan.
9 ≥ pr ≥ 5	All mitigation measures in place and reviewed annually
4 ≥ pr	All mitigation measures in place and reviewed at least every two years

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for the year ended 31st August 2017

2016 – 2017 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
1. To improve the progress of all learners in the family	i. Staff shortages and changes at academy level inhibit performance	3	4		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 	
	ii. EH or SDO leaves or is absent	3	4		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 Succession plan prepared [DCEO] 	Planned
	iii. Executive Headteacher's academy improvement strategies stall	2	4	8	<ul style="list-style-type: none"> Frequent and regular meeting between CEO and EHs Half termly progress report to LGB and through to the Board 	Schedule in place Not started
	iv. Changes in the ways attainment and progress are measured and reported	4	4		<ul style="list-style-type: none"> Keep up to date with all potential changes [Principals+ Executive Team] Model consequent curriculum changes in constituent academies [Principals + Executive Team] Model consequent student grouping changes in constituent academies [Principals + Executive Team] Adjust student level targets accordingly in constituent academies [Principals] Adjust academy academic targets accordingly in constituent academies [Principals] Keep students and parents informed of planned changes [Principals] Adjust academy academic targets accordingly in constituent academies [Principals] 	In place Reviewed regularly Reviewed regularly Reviewed regularly In place Reviewed regularly

Tollbar Multi Academy Trust

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2016 – 2017 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
	v. Further changes to the way Ofsted judges schools	3	4		<ul style="list-style-type: none"> Keep up to date with all potential changes [Principals + Executive Team] Keep students and parents informed of planned changes [Principals] Check academies are prepared for any new inspection arrangements 	<p>In place</p> <p>In place</p> <p>In place</p>
	vi. Changes to student entry profiles	4	4		<ul style="list-style-type: none"> Undertake detailed analyses of student attainment on entry in constituent academies [Principals] Adjust curriculum accordingly in constituent academies [Principals + Executive Team] Adjust student groupings accordingly in constituent academies [Principals + Executive Team] 	<p>Ongoing</p> <p>Prepared</p> <p>Prepared</p>
	vii. Change in local and national landscape	4	4		<ul style="list-style-type: none"> Keep up to date with possible changes [Executive Team] Model consequences on existing provision [Executive Team] 	<p>Ongoing</p> <p>Prepared</p>
	viii. Business interruption at the centre or in constituent academies	2	4	8	<ul style="list-style-type: none"> See mitigation in RA 3iv and policy 	
	ix. Ineffective leadership of an academy	2	5		<ul style="list-style-type: none"> Regular performance monitoring and review of principals Early intervention by CEO and MAT team Ensure principals collaborate 	<p>In place</p> <p>In place</p> <p>In place</p>

Trustees' Report
for the year ended 31st August 2017

2016 – 2017 Risk Management Plan						
Risk area 2	event	likelihood	impact	Priority	Actions see also <u>BP2</u>	status
2. To delivering effective support services to the academies	i. Service area leaders leave	2	5		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 	
	ii. Errors or delays in service provision affect the smooth running of academies	1	5	5	<ul style="list-style-type: none"> Ensure alignment of understanding between centre and constituent academies before any remedial measures applied [CEO + Principal] Agree measurable outcomes within an agreed time period so that measure may be evaluated [CEO + Principal] 	Underway
	iii. Inability to recruit or retain staff with expertise in service areas	4	4		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 	Underway
	iv. Service provision found wanting in external inspection or review of an academy	1	4	4	<ul style="list-style-type: none"> Regularly survey SLT in constituent academies to ascertain satisfaction and areas of concern [DCEO] Ensure strategies in BP2 include success criteria that form the basis of leaders' performance objectives [DCEO] Ensure robust staff performance for all leaders (targets, appraisal etc) [HRO] Keep the pay and conditions of staff who work at the centre under regular review [HRO] 	In place To do Procedure in place Procedure in place
	v. HR litigation	2	4	8	<ul style="list-style-type: none"> Detailed HR procedures, checked by legal, in place and followed to the letter [HRO] Policy on compromise agreements is in place [HRO] 	In place In place
	vi. Inadequate legal advice	1	5	5	<ul style="list-style-type: none"> Annual report by Executive Team on effectiveness of legal advice over the past 12 months is shared with the Board [CEO] 	Planned
	vii. Business interruption at the centre	1	4		<ul style="list-style-type: none"> See 3iv below and policy [CEO] 	In place

2016 – 2017 Risk Management Plan						
Risk area 2	event	likelihood	impact	Priority	Actions see also <u>BP2</u>	status
	viii. Insufficient capacity at the centre to respond quickly to academy needs	2	4	8	<ul style="list-style-type: none"> Deployment and effectiveness of service provision discussed at MAT meetings [HRO] Regularly check that management charge and particularly service charge to each constituent academy fully covers total centre costs [DCEO + CEO+ CFO] 	<p>In place</p> <p>In place</p>
	ix. Poor value for money	2	3	6	<ul style="list-style-type: none"> See QA procedures in BP2a [DCEO] Ensure robust staff performance for all staff at the centre (targets, appraisal etc) [HRO] Keep the pay and conditions of staff who work at the centre under regular review [HRO] 	<p>In place</p> <p>In place</p> <p>In place</p>
	x. Ineffective control at academy level	1	5	5	<ul style="list-style-type: none"> Regularly monitor and review performance at academy level Ensure academy Principals and Executive Headteachers follow all policies and procedures of the MAT Ensure academy leaders follow all policies and procedures of the MAT 	<p>In place</p> <p>In place</p> <p>In place</p>

2016 – 2017 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also <u>BP3</u>	status
3. To maintaining the highest quality of internal controls	i. Leaders of service areas leave	2	5		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 	
	ii. Inability to recruit or retain staff with expertise in service areas	4	3		<ul style="list-style-type: none"> Refer to BP4 & Risk Area 4 	
	iii. Changes to EFA requirements	4	2	8	<ul style="list-style-type: none"> Keep up to date with all potential changes [Executive Team] Model consequent procedural changes at the centre and in constituent academies [Executive Team] Model consequent organisational changes across the MAT [Principals + Executive Team] 	On going Prepared Prepared
	iv. Business interruption especially ICT breakdown	1	5	5	<ul style="list-style-type: none"> Business interruption policies in place and reviewed annually for the Centre and constituent academies [CEO] Contingency plan for continued teaching for at least 3 days should all ICT fail [ICO] Contingency plan for continued Centre operations should all ICT fail [ICO] Maintain the development of the infrastructure of the academies [ICO + RO] 	In place and being revised In place and being revised In place & being revised On going
	v. Breaches of security and confidentiality	1	5	5	<ul style="list-style-type: none"> Check policies in place and conduct simulation exercises to check effectiveness of procedures [ICO] 	In place

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2016 – 2017 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also BP3	status
	vi. Insufficient financial expertise at director level	2	3	6	<ul style="list-style-type: none"> Regular training for the Board on financial regulations and internal procedures [CEO] Biennial health check on Board expertise [CEO] Appoint directors with financial expertise [Board] 	<p>In place</p> <p>In place</p> <p>In place</p>
	vii. Undetected accounting error	1	5	5	<ul style="list-style-type: none"> Check method statement of internal audit to ascertain robustness of sampling [CEO] Task internal audit to scrutinise areas of more likely error [CEO] 	<p>In place</p> <p>In place</p>
	viii. Theft or fraud	1	5	5	<ul style="list-style-type: none"> Contingency plan in place to intervene quickly when theft or fraud are suspected, reported or discovered [CEO] Whistle blowing policy in place [DCEO] Ensure there is no senior officer or director interest when appointing auditors [CEO] 	<p>Procedures in place</p> <p>In place</p>
	ix. Conflicts of interest not declared	1	3	3	<ul style="list-style-type: none"> Ensure <u>policy</u> and procedures on conflict of interest conforms to Charity regulations [DCEO] The Clerk should brief the Board, Executive and LGBs on the interpretation of Col [CLERK] 	<p>In place</p> <p>Planned</p>

2016 – 2017 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also BP3	status
	x. Audit sampling misses errors	1	4	4	<ul style="list-style-type: none"> Internal audit function detached from external audit and tasked by CEO and reporting to Audit committee [CEO] The Audit Committee receives internal audit reports twice a year [AC] Ensure through the Clerk that the Audit Committee fulfils its audit responsibilities [Chair of Audit] 	<p>In place</p> <p>In place</p> <p>In place</p>
	xi. Undetected misinterpretation of financial regulations	1	4	4	<ul style="list-style-type: none"> Regularly check MAT financial regulations and procedures conform with Company Law, Charitable Law, The Articles of Association, The Funding Agreement and the EFA Financial Handbook [CFO] Ensure training of all staff and members of the Board and ensure a current written version of the MAT financial regulations is in their possession [CFO] 	<p>Completed</p> <p>In place</p>
	xii. Student numbers (and income) fall	2	4	8	<ul style="list-style-type: none"> Keep pre-compulsory numbers under review and model financial implications [CEO] Keep 5-11 student numbers under review and model financial implications [CEO] Keep 11-16 student numbers under review and model financial implications [CEO] Keep post-compulsory student numbers under review and model financial implications [CEO] Keep up to date with national funding arrangements and model financial implications [CEO] 	<p>In place</p> <p>In place</p> <p>In place</p>

2016 – 2017 Risk Management Plan						
Risk area 4	event	likelihood	impact	Priority	Actions see also BP4	status
4. To ensuring stable and high quality staff teams	i. Staff instability continues and inhibits improvements in the academies	5	4		<ul style="list-style-type: none"> Ensure that success criteria in the strategies related to Priority 1 in the Business Plan are tied to leaders' performance objectives [DCEO] Review regularly the progress of the strategies in Priority 1 in the Business Plan [DCEO] 	To do Schedule to write
	ii. Key leaders in support and teaching leave	4	4		<ul style="list-style-type: none"> Accurate assessments based on current staff profile and future business needs inform staffing requirements over the near future [HRO] Succession plans detail methods by which future staffing requirements will be met [HRO] Development programme in place which grows internally some identified staff for positions described above [HRO] Early external recruitment where necessary [HRO] 	In place Underway In place Underway for teachers
	iii. Inability to recruit suitably experienced personnel in teaching and support	4	4		<ul style="list-style-type: none"> Robust staff performance management identifies development needs of staff not fully meeting their job requirements or performance targets [HRO + Principals + SIO] Targeted development programme in place for staff identified through PM [HRO] Recruit to replace staff who still fail to meet requirements and targets [HRO] 	In place In place In place
	iv. Competitor MATs develop more effective retention and recruitment strategies	2	3	6	<ul style="list-style-type: none"> Monitor conditions and structures in competitor MATS and Institutions [HRO] Consider and model alternative pay and rewards structures [HRO] 	Underway Underway
	v. Best teachers move away from the classroom	3	4		<ul style="list-style-type: none"> MAT pay policy rewards effective teachers who choose to stay in the classroom rather than migrate to management [DCEO] 	Underway
	vi. An economic recovery leads to a reduction of entrants into teaching	2	4	8	<ul style="list-style-type: none"> Horizon scanning to foresee likely impact of change of national policy [Executive Team] Retention strategies kept under review [HRO] 	In place Planned

2016 – 2017 Risk Management Plan						
Risk area 4	event	likelihood	impact	Priority	Actions see also BP4	status
	vii. Serious incident affects the reputation of the MAT	1	4	4	<ul style="list-style-type: none"> Contingency plan in place which includes use of PR consultancy [HRO +ICO] 	In place
	viii. Apprentice scheme may cause operational disruption	2	4	8	<ul style="list-style-type: none"> Identify suitable provider [HRO] Identify suitable areas for deployment [HRO] Risk assess before deployment [HRO] Regularly monitor apprentice activity [HRO] 	Planned Planned Planned Not started

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2016 – 2017 Risk Management Plan						
Risk area 5	event	likelihood	impact	Priority	Actions see also BP5	status
5. To developing a successful regional hub	i. LGB unable to respond to challenges from the Board	1	3	3	<ul style="list-style-type: none"> LGBs review regularly their academy's performance and Business Plan [Clerk] 	Planned
	ii. Local issues not adequately presented to the Board	1	3	3	<ul style="list-style-type: none"> Chair of LGB presents issue paper as agenda item at every Board meeting [Clerk] 	Planned
					<ul style="list-style-type: none"> Prior to each Board meeting the Chair of the board meets with the Chairs of GBs to discuss up-coming issues papers [Clerk] 	Planned
	iii. Inability to recruit governors	4	4	8	<ul style="list-style-type: none"> All MAT and academy publicity materials advertise for governors [DCEO] 	Planned
					<ul style="list-style-type: none"> Websites contain recruitment materials for governors as for teachers [ICO] 	Planned
	iv. Newly adopted academies prove not to deliver VfM across the MAT	2	4	8	<ul style="list-style-type: none"> Robust business modelling assures at least 5 years financial viability of any proposed incoming academy [CFO] 	Planned
<ul style="list-style-type: none"> Where any academy is not sustainable and bringing significant financial liabilities into the MAT then consider closure or other measures [CFO] 					In hand	
v. Overall disbenefits outweigh benefits when staff and/or resources are redeployed	2	4	8	<ul style="list-style-type: none"> Before any new academy is adopted an impact statement is considered by the senior executive team [CEO] 	In hand	
vi. Change in national and local landscape	3	5	8	<ul style="list-style-type: none"> New academy adoption is informed by what is happening in neighbouring schools/academies [CEO] 	In place	
				<ul style="list-style-type: none"> Use best endeavours and networks to ascertain national intentions to anticipate local landscape [CEO] 	Planned	
				<ul style="list-style-type: none"> Keep good relationships with the local authorities [CEO] 	In place	
				<ul style="list-style-type: none"> Keep abreast of demographics [CEO] 	Planned	

2016 – 2017 Risk Management Plan						
Risk area 6	event	likelihood	impact	Priority	Actions see also BP6	status
6. To maintaining robust health and safety management systems	i. A serious H&S incident occurs before the MAT policy and Academy-level procedures are complete	2	4	8	<ul style="list-style-type: none"> Ensure all staff are aware of existing (2013) policy and alert to forthcoming update [ICO] Audit existing academy-level procedures in each academy and check for compliance with new (2017) draft policy [RO] Immediately inform academies where their existing procedures may be in breach of H&S requirements and provide them with a temporary "patch" [RO] 	2013 policy currently accessible to all staff in written and electronic form Audit started Planned
	ii. A serious H&S incident occurs before responsibilities and accountabilities are finalised	2	4	8	<ul style="list-style-type: none"> Ensure all staff are aware of their <u>current</u> responsibilities based on current policies and procedures and alert to upcoming changes [ICO] Move quickly to meet with staff at the Centre and in the Academies to show new "responsibilities and accountabilities" chart [RO] 	In hand In hand
	iii. H&S information and training has not reached all staff	2	5		<ul style="list-style-type: none"> All staff to sign a "training completed" form after MAT-wide training on the new policy [HRO] All staff to sign a "training completed" form after academy-based training on the new procedures [HRO] Report to Executive team to show those not yet trained and "catch-up" programmes put in place [HRO] Regular report to the Board on percentages of staff having received all necessary H&S training [HRO] Briefing pack on H&S requirements approved by external H&S consultancy [RO] Ensure all procedure updates are available and publicised [ICO] 	In place In place Being planned Being planned Being planned

2016 – 2017 Risk Management Plan						
Risk area 6	event	likelihood	impact	Priority	Actions see also BP6	status
	iv. Site audits fail to recognise a H&S risk	2	4	8	<ul style="list-style-type: none"> Ensure MAT centre programme of inspections ensures a check on academy-level inspections [RO] Ensure templates to be used in inspections cover all eventualities [RO] Introduce occasional external H&S inspections [RO] Seek Board advice and approval on the programme of H&S related inspections [RO] 	Being planned Being planned Being planned Being planned
	v. External environmental shock affects student and/or staff safety	1	5	5	<ul style="list-style-type: none"> See RA 3iv above for business interruption mitigation measures [ICO] Procedures in place should one of the academies be required to shut down [ICO] 	Completed Planned
	vi. Internal communication failure inhibits H&S management systems	1	5	5	<ul style="list-style-type: none"> See RA 3iv above for business interruption mitigation measures [ICO] Ensure a last resort back-up of paper copies of policies, procedures and reports and keep this up-to date [ICO] 	Completed Plans in place

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Trustees' Report for the year ended 31st August 2017

Plans for Future Periods

The core purpose of Tollbar Multi Academy Trust is continually to improve provision and learner outcomes across the Tollbar Family of Academies. This annual business plan (2017 – 2018) (see below) sets out how this core purpose will be achieved. It is an enabling plan – enabling constituent academies to focus and deliver on their first responsibility to improve standards.

It is informed by:

- Our vision
- The MAT's key deliverables and the targets of the constituent academies (TBA, CA, SA, RA, SA, TA, PA, LA & CXA)
- The self-evaluations of the constituent academies (TBA, CA, SA, RA, TA, PA, LA & CXA)
- Recommendations made in external reviews and inspections of the constituent academies (TBA, CA, SA, RA, TA, PA, LA & CXA)
- The evaluation of the previous annual plan

And set out in the context of our policies, available for public scrutiny set out on:

- Our website

This plan (2017 – 2018) describes actions we will take in six priority areas:

1. To assure the effectiveness of constituent academies
2. To provide effective support services to the academies
3. To maintain the highest quality of internal controls
4. To develop the sustainability, effectiveness and outreach of the MAT
5. To ensure health and safety in all settings
6. To incorporate MDTC and Cordeaux into the MAT and combine them to form an effective non-selective Louth Academy

Within each priority area we have specified:

- The reasons for choosing this particular priority
- The key areas of activity for focus
- The key end-of-year deliverables, preceded by the current position
- The risks to the achievement of the KD's

This plan informs:

- The performance objectives for the CEO and top tier Executive Team
- The risk management plan (see below)
- The detailed plans of the MAT Executive Team and Academy Principals

2017 – 2018 MAT Business Plan

MAT 1 ASSURE THE EFFECTIVENESS OF CONSTITUENT ACADEMIES

RATIONALE

The core purpose of Tollbar Multi Academy Trust is to improve the educational outcomes and life chances of young people. Executive Principals (as school improvers) on the MAT Executive Team have been deployed to very good effect to 'new academies' and 'academies in need'. There is a need to ensure that the school improvement function is maintained on the MAT central team so that the educational impact of decisions is always taken into account. Constituent academies need to develop autonomous improvement strategies and collaborate to share successful practices. Priority 6 focuses specifically on the new schools from Louth.

ACTIONS

- h. Schedule regular meetings so that Academy Principals meet with the Senior Executive Team to update on progress and issues [CEO]
- i. Keep the LGB accountability meetings aligned with the academy cycle of termly recording and reporting progress [CEO]
- j. Use the MAT-Academy regular meetings to identify and transfer successful practices across academies [DCEO]
- k. Schedule a MAT-wide staff development programme that is informed by academy priorities and identified staff needs [HRO]
- l. Ensure academies apply consistent and accurate approaches to the evaluation of teaching and learning [DCEO]
- m. Provide appropriate resources to meet need and benefit learning in the academies [CEO]
- n. Arrange an annual working weekend for the Executive Team with Senior Leaders from all constituent academies to review and evaluate last year's outcomes and plan for the next year [CEO]

RISKS

- X. Staff shortages and changes at academy level inhibit performance
- XI. Key personnel leave or are absent
- XII. Academy improvement strategies stall
- XIII. Changes in ways attainment and progress are measured and reported
- XIV. Further changes to the way Ofsted judges schools
- XV. Changes to student entry profiles
- XVI. Change in the local and national educational landscape
- XVII. Business interruption at the centre or constituent academies
- XVIII. Ineffective leadership of an academy
- XIX. Procedural slippage within the academies

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

- e) Established academies: TOL outstanding CLE, REY Good. Consultant confirms SOM good
- f) New academies: LOU inadequate. Consultant confirms PIL & THD as RI
- g) Exec Principals in place at PIL & LOU to drive improvement
- h) TOL, CLE, SOM, REY & THD have adopted and embedded phase-related TFA common approaches to improving progress to good effect

WHERE WE WILL BE BY AUGUST 2018

- e) All academies are judged by Ofsted inspectors/consultants as at least good or at least improving
- f) Overall progress rates by KS2/ KS4 at all academies have improved on previous year
- g) There are sufficient leaders to be designated as P, VP and AP across all academies
- h) All academies have adopted phase-related TFA common approaches to improving progress

MAT 2 PROVIDE EFFECTIVE SUPPORT SERVICES TO THE ACADEMIES

RATIONALE

A strength of Tollbar Multi Academy Trust is the strategic and responsive provision of excellent support services from the centre to its constituent academies. From the academy side, this frees up academy-based senior leaders with their senior leadership teams to focus on the core business of raising standards. From the MAT side, this facilitates a control on the work of the constituent academies. Evaluation of the last four years' plans shows this work to be effective.

ACTIONS

- k. Evaluate and keep under review all support services [CEO+CFO]
- l. Recruit staff and provide training and HR services to academies [HRO+DHRO]
- m. Provide finance services to academies [CFO]
- n. Provide core administrative services to academies [CFO]
- o. Provide IT services to academies [ICO]
- p. Provide resource management services to academies [RO]
- q. Provide estates management services to academies [RO]
- r. Provide curriculum, timetabling and data services to academies [MO]
- s. Provide marketing and PR services to academies [SDO]
- t. Clarify and update the procedures which define which tasks should be undertaken at academy level and not at the centre [DCEO]

RISKS

- XI. Service area leaders leave
- XII. Errors or delays in service provision affect the smooth running of academies
- XIII. Inability to recruit or retain staff with expertise in service areas
- XIV. Service provision found wanting in an external inspection or review of an academy
- XV. HR litigation
- XVI. Inadequate legal advice
- XVII. Business Interruption at the centre
- XVIII. Insufficient capacity at the centre to respond quickly to academy needs
- XIX. Poor value for money
- XX. Ineffective control at academy level

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

- e) Support services to academies have contributed to continuous improvement
- f) No adverse comment made on service provision in any external academy report
- g) MAT accounts are in credit
- h) Working and learning environments have improved over the year

WHERE WE WILL BE BY AUGUST 2018

- e) Support services to academies have contributed to continuous improvement
- f) There is evidence to show how service provision has a direct impact on improved rates of learner progress
- g) MAT accounts are in credit
- h) Working and learning environments have improved over the year

MAT 3 MAINTAIN THE HIGHEST QUALITY OF INTERNAL CONTROLS

RATIONALE

Audits of controls and risk management have consistently been unqualified. Changes to reporting and governance required by the Education Funding Agency have been accommodated without interruption to academy service provision. Whilst the purpose of the MAT is to raise standards in academies, the proper custodianship and effective use of public funds will always be a priority of a good MATs business plan.

ACTIONS TO ACHIEVE KEY DELIVERABLES

- h. Construct a new risk management plan which relates to this business plan [\[CEO\]](#)
- i. Design the 2017-18 programme for internal audit taking into account any recommendations from the external auditors [\[Chair of Board\]](#)
- j. Benchmark key financial indicators and key educational measures to ascertain the MAT's position nationally & VfM and report to the Board [\[CEO+DCEO\]](#)
- k. Keep the MAT's financial procedures/ regulations under review to reflect changes to conduct and reporting requirements [\[CFO\]](#)
- l. Keep the principal risks, particularly student numbers and consequent income, under review [\[CEO+CFO\]](#)
- m. Ensure up-to-date asset management planning and reporting [\[RO\]](#)
- n. Evaluate and keep under review the MAT's compliance requirements and governance arrangements [\[CEO\]](#)
- o. Use the Intranet to ensure all policies and procedures are accessible to all staff [\[CFO/ICO\]](#)

RISKS TO ACHIEVING KEY DELIVERABLES

- XIII. Leaders of Service areas leave
- XIV. Inability to recruit or retain staff with expertise in service areas
- XV. Changes to ESFA requirements
- XVI. Business interruption especially IT breakdown
- XVII. Breaches of security and confidentiality or data control
- XVIII. Insufficient financial expertise at director level
- XIX. Undetected accounting errors
- XX. Theft or fraud
- XXI. Conflicts of interest not declared
- XXII. Audit sampling misses errors
- XXIII. Undetected misinterpretation of financial regulations
- XXIV. Student numbers (and income) fall or funding formula alters

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

- d) All internal and external audit reports are unqualified
- e) Any EFA/ ICO investigations and reviews find no causes for concern
- f) All reports for ESFA, Charity Commission, Companies House and DfE are accurate, approved by the Board, and filed on time
- g) No issues of non-compliance reported and review of governance planned

WHERE WE WILL BE BY AUGUST 2018

- d) All internal and external audit reports are unqualified
- e) Any EFA/ICO investigations and reviews find no causes for concern
- f) All reports for ESFA, Charity Commission, Companies House and DfE are accurate, approved by the Board, and filed on time
- g) MAT is compliant in all areas and governance arrangements are good

MAT 4 DEVELOP THE SUSTAINABILITY, EFFECTIVENESS & OUTREACH OF THE MAT

RATIONALE

An ambition of the Trust is to share its proven successes in raising achievement to benefit learners across the region. Expansion in itself brings risks to existing methods of achieving these successes. Mitigating these risks includes formalising the accountability of local governing bodies to the Board so that emerging concerns are noticed and addressed. In addition, there is a risk that new or struggling academies in the Tollbar MAT Family make demands on resources that adversely affect other family members. The defining of TMat by DfE as an academy hub accorded with the views of the Board on remaining locality based.

ACTIONS

RISKS

<p>h. Schedule for 2017-18 the 'challenge' meetings for Directors to meet LGBs to review progress towards academy KDs and report back to CEO [<u>Chair of Board</u>]</p> <p>i. Provide training to ensure governors are able to interpret statistics, understand current inspection requirements and up to date with any new issues [<u>DCEO</u>]</p> <p>j. Undertake due diligence and establish the business case before adopting any new academies into the Trust [<u>CEO</u>]</p> <p>k. Undertake impact assessments before deploying staff and resources from one academy to another [<u>CEO</u>]</p> <p>l. Ensure all constituent academies are "growing" leaders in anticipation of taking leadership roles in new academies [<u>DCEO</u>]</p> <p>m. Have due regard to maintaining good governance in any organisational change [<u>CEO</u>]</p> <p>n. Give consideration to new sponsorship possibilities offered by the RSC [<u>CEO</u>]</p>	<p>VII. LGB unable to respond to challenges from the Board</p> <p>VIII. Local issues not adequately presented to the Board</p> <p>IX. Inability to recruit governors</p> <p>X. Newly adopted academies threaten VfM across the MAT</p> <p>XI. Overall disbenefits outweigh benefits when staff and/or resources are redeployed</p> <p>XII. Change in the local and national landscape</p> <p style="text-align: center;">Click here for risk matrix and mitigation</p>
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KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

WHERE WE WILL BE BY AUGUST 2018

<p>e) Evidence of the Board holding LGBs to account for academy performance</p> <p>f) Business cases for prospective academies are made and presented</p> <p>g) The MAT was able over the year to place experienced leaders into its new academies</p> <p>h) 4 constituent academies</p>	<p>e) Agenda and minutes of the Board prove challenge to LGBs</p> <p>f) A formal procedure for presenting business cases is in place</p> <p>g) The MAT, over the year, ensured competent senior leadership at its new academies</p> <p>h) An increase in the number of academies while retaining MAT viability</p>
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MAT 5 ENSURE HEALTH AND SAFETY IN ALL SETTINGS

RATIONALE

Whilst the core purpose of Tollbar Multi Academy Trust is to improve the educational outcomes and life chances of young people (see MAT1), the first duty of this organisation is to assure the safety of all those who work and learn with us. Tollbar MAT understands the imperative of compliance with all H&S regulations and requirements and this is assured by the Health & Safety Committee regularly updating of policies and procedures informed by site audits and inspections. This section of the business plan schedules these key activities. We strive to be an organisation that goes further than following rules through its policies and procedures to an organisation that demonstrates its commitment to H&S through its ethos.

ACTIONS

RISKS

h. Given the legal responsibilities of the HSC, ensure its membership, terms of reference and individual responsibilities are published [HSC]	VII. A serious H&S incident occurs before responsibilities and accountabilities have been finalised
i. Ensure that the latest policy is translated into appropriate academy-level procedures [HSC]	VIII. H&S information and training has not reached all staff
j. Make clear who has responsibility for what at both MAT and Academy levels and show lines of accountability [HSC]	IX. Site audits fail to recognise a H&S risk
k. Provide training for those at the Centre and those in Academies on how they must discharge their H&S responsibilities [HSC]	X. External environmental shock affects student and/or staff safety
l. Devise and publish an annual schedule for H&S checks, audits and inspections identifying the persons responsible [HSC]	XI. Internal communication failure inhibits H&S management systems
m. Make available MAT-wide templates for H&S inspecting and reporting [HSC]	XII. Data breach
n. maintain a MAT-wide Intranet as a repository for all H&S policies, procedures and reports [ICO/CFO]	Click here for risk matrix and mitigation

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

WHERE WE WILL BE BY AUGUST 2018

e) The last external H&S audit includes 3 high and 5 medium priority level recommendations on documentation	f) External H&S audit includes no high priority level recommendations
f) There have been no serious H&S breaches over the last 12 months	g) There have been no serious H&S breaches over the past 12 months
g) The MAT H&S policy has been reviewed in the last year	h) The <u>MAT H&S policy</u> has been reviewed and approved by the Board in the last 12 months
h) A MAT-wide Intranet holds all MAT policies and is accessible to most staff	i) There is a single common and MAT-wide accessible Intranet for all MAT policies
	j) All Staff trained

MAT 6 INCORPORATE MDTC AND CORDEAUX INTO THE MAT AND COMBINE THEM TO FORM AN EFFECTIVE NON-SELECTIVE LOUTH ACADEMY

RATIONALE

Until the start of this academic year Monks Dyke Tennyson College was an 11-18 Foundation College judged inadequate by Ofsted in September 2016. Cordeaux Academy was an 11-18 converter academy sponsored by the Academies Enterprise Trust and judged by Ofsted in December 2015 as requiring improvement. On September 1st, 2017 both these schools are joining Toilbar MAT. The priority in the short run is to take whatever necessary action to improve the quality of provision in order improve student outcomes in both schools. In the medium run, over the year, the priority is to undertake such actions that prepare both schools to open as one in September 2018. The MAT will focus its expertise on both these priorities, building partnerships with others to ensure the full range of high quality 11-18 learning opportunities is offered to the Louth community.

ACTIONS

RISKS

- a. Finalise all legal matters relating to the incorporation CEO
- b. Do whatever necessary to ensure TMAT SMT personnel are leading, influencing and guiding the new academies at the year start [CEO]
- c. Do whatever necessary to ensure that the TMAT presence is enhanced and embedded at all levels CEO
- d. Write one business plan for both academies to demonstrate how educational improvements will be delivered over the first year [DCEO]
- e. Write a costed curriculum and staffing plan to deliver high-quality 11-18 educational provision in a single school from September 2018 [MO]
- f. Deliver the costed building and infrastructure project plan to deliver a twin-site single school ready to open in September 2018 [CEO]
- g. Use intense PR over the year to inform, involve and excite the Louth community [MO]
- h. Embed the MAT philosophy and educational model for school improvement into the new Academy [CEO]

- I. Stumbling blocks delay TUPE, land transfer & CTA
- II. Issues not detected in due diligence prior to Funding Agreements prevent or delay intended actions
- III. Delays in planning, design and build push back September 2018 opening date
- IV. Key MAT and/or new academy personnel leave before project completion
- V. Legacy issues following the incorporation inhibit improvement strategies
- VI. Unforeseen costs in building works

[Click here for risk matrix and mitigation](#)

KEY DELIVERABLES

WHERE WE WERE IN AUGUST 2017

WHERE WE WILL BE BY AUGUST 2018

<ul style="list-style-type: none"> a) Cordeaux is RI and Monks Dyke inadequate b) SLT in both schools have not been delivering necessary improvement c) Both schools competing with each other d) Schools running as separate entities 	<ul style="list-style-type: none"> a) Both academies assessed externally as improving b) Staffing, including SLT, is fit for purpose c) Both schools are collaborating d) Both academies have a common curriculum e) Both academies ready to open as a single split-site academy on September 1st, 2018
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2017 – 2018 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
1. To assuring the effectiveness of constituency academies	x. Staff shortages and changes at academy level inhibit performance	3	4		<ul style="list-style-type: none"> Refer to <u>BP 2b</u> [HRO] 	Planned
	xi. Key personnel leave or are absent	3	4		<ul style="list-style-type: none"> Refer to <u>BP2b</u> [HRO] Succession plan prepared [DCEO] 	Planned Planned
	xii. Academy improvement strategies stall	2	4	8	<ul style="list-style-type: none"> Frequent and regular meeting between CEO and EPs Half termly progress report to LGB and through to the Board 	Schedule in place Not started

2017 – 2018 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
	xiii. Changes in the ways attainment and progress are measured and reported	4	4		<ul style="list-style-type: none"> Keep up to date with all potential changes [Principals+ Executive Team] Model consequent curriculum changes in constituent academies [Principals + Executive Team] Keep under review cross-academy curriculum models [Principals + Executive Team] Model consequent student grouping changes in constituent academies [Principals + Executive Team] Adjust student level targets accordingly in constituent academies [Principals] Adjust academy academic targets accordingly in constituent academies [Principals] Keep students and parents informed of planned changes [Principals] Adjust academy academic targets accordingly in constituent academies [Principals] 	<p>In place</p> <p>Reviewed regularly</p> <p>Reviewed regularly</p> <p>Reviewed regularly</p> <p>Reviewed regularly</p> <p>In place</p> <p>Reviewed regularly</p> <p>Reviewed annually</p>

2017 – 2018 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
	xiv. Further changes to the way Ofsted judges schools	3	4		<ul style="list-style-type: none"> Keep up to date with all potential changes [Principals + Executive Team] Keep students and parents informed of planned changes [Principals] Check academies are prepared for any new inspection arrangements 	<p>In place</p> <p>In place</p> <p>In place</p>
	xv. Changes to student entry profiles	4	4		<ul style="list-style-type: none"> Undertake detailed analyses of student attainment on entry in constituent academies [Principals] Adjust curriculum accordingly in constituent academies [Principals + Executive Team] Adjust student groupings accordingly in constituent academies [Principals + Executive Team] 	<p>Ongoing</p> <p>Prepared</p> <p>Prepared</p>
	xvi. Change in local and national landscape	4	4		<ul style="list-style-type: none"> Keep up to date with possible changes [Executive Team] Model consequences on existing provision [Executive Team] 	<p>Ongoing</p> <p>Prepared</p>

2017 – 2018 Risk Management Plan						
Risk area 1	Possible event	likelihood	impact	Priority	Actions <u>see also BP 1</u>	status
	xvii. Business interruption at the centre or in constituent academies	2	4	8	<ul style="list-style-type: none"> See mitigation in Risk Area (RA) 3iv and policy 	In place
	xviii. Ineffective leadership of an academy	2	5		<ul style="list-style-type: none"> Regular performance monitoring and review of principals [CEO] Early intervention by CEO and MAT team [CEO] Ensure principals collaborate[CEO] 	In place In place In place
	xix. Procedural slippage at academy level	3	3	9	<ul style="list-style-type: none"> Agenda item at Principals' meetings with CEO [CEO] 	In place

2017 – 2018 Risk Management Plan						
Risk area 2	event	likelihood	impact	Priority	Actions see also <u>BP2</u>	status
2. To providing effective support services to the academies	xi. Service area leaders leave	2	5		<ul style="list-style-type: none"> Refer to <u>BP 2b</u> [HRO] 	In BP
	xii. Errors or delays in service provision affect the smooth running of academies	1	5	5	<ul style="list-style-type: none"> Ensure alignment of understanding between centre and constituent academies before any remedial measures applied [CEO + Principal] Agree measurable outcomes within an agreed time period so that measure may be evaluated [CEO + Principal] 	Underway Underway
	xiii. Inability to recruit or retain staff with expertise in service areas	4	4		<ul style="list-style-type: none"> Refer to <u>BP 2b</u> [HRO] 	In BP
	xiv. Service provision found wanting in external inspection or review of an academy	1	4	4	<ul style="list-style-type: none"> Regularly survey SLT in constituent academies to ascertain satisfaction and areas of concern [DCEO] Ensure strategies in BP2 include success criteria that form the basis of leaders' performance objectives [DCEO] Ensure robust staff performance for all service leaders (targets, appraisal etc) [HRO] Keep the pay and conditions of staff who work at the centre under regular review [HRO] 	In place To do Procedure in place Procedure in place

2017 – 2018 Risk Management Plan						
Risk area 2	event	likelihood	impact	Priority	Actions see also <u>BP2</u>	status
	xv. HR litigation	2	4	8	<ul style="list-style-type: none"> Detailed HR procedures, checked by legal, in place and followed to the letter [HRO] Policy on compromise agreements is in place [HRO] 	In place In place
	xvi. Inadequate legal advice	1	5	5	<ul style="list-style-type: none"> Annual report by Executive Team on effectiveness of legal advice over the past 12 months is shared with the Board [CEO] 	Planned
	xvii. Business interruption at the centre	1	4		<ul style="list-style-type: none"> See 3iv below and policy [CEO] 	In place
	xviii. Insufficient capacity at the centre to respond quickly to academy needs	2	4	8	<ul style="list-style-type: none"> Deployment and effectiveness of service provision discussed at MAT meetings [HRO] Regularly check that management charge and particularly service charge to each constituent academy fully covers total centre costs [DCEO + CEO+ CFO] 	In place In place
	xix. Poor value for money	2	3	6	<ul style="list-style-type: none"> See QA procedures in <u>BP2a</u> [DCEO] Ensure robust staff performance for all staff at the centre (targets, appraisal etc) [HRO] Keep the pay and conditions of staff who work at the centre under regular review [HRO] 	In place in BP In place In place

2017 – 2018 Risk Management Plan						
Risk area 2	event	likelihood	impact	Priority	Actions see also <u>BP2</u>	status
	xx. Ineffective control at academy level	1	5	5	<ul style="list-style-type: none"> Regularly monitor and review performance at academy level [DCEO] Ensure academy leaders follow all policies and procedures of the MAT [DCEO] 	<p>In place</p> <p>In place</p>

2017 – 2018 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also <u>BP3</u>	status
4. To maintaining the highest quality of internal controls	xiii. Leaders of service areas leave	2	5		<ul style="list-style-type: none"> Accurate assessments based on current staff profile and future business needs inform staffing requirements over the near future [HRO] Succession plans detail methods by which future staffing requirements will be met [HRO] Development programme in place which grows internally some identified staff for positions described above [HRO] Early external recruitment where necessary [HRO] 	In place Underway In place Underway for teachers
	xiv. Inability to recruit or retain staff with expertise in service areas	4	3		<ul style="list-style-type: none"> Robust staff performance management identifies development needs of staff not fully meeting their job requirements or performance targets [HRO + Principals + SIO] Targeted development programme in place for staff identified through PM [HRO] Recruit to replace staff who still fail to meet requirements and targets [HRO] 	In place In place In place

2017 – 2018 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also <u>BP3</u>	status
	xv. Changes to ESFA requirements	4	2	8	<ul style="list-style-type: none"> Keep up to date with all potential changes [Executive Team] Model consequent procedural changes at the centre and in constituent academies [Executive Team] Model consequent organisational changes across the MAT [Principals + Executive Team] 	<p>On going</p> <p>Prepared</p> <p>Prepared</p>
	xvi. Business interruption especially ICT breakdown	1	5	5	<ul style="list-style-type: none"> Business interruption policies in place and reviewed annually for the Centre and constituent academies [CEO] Contingency plan for continued teaching for at least 3 days should all ICT fail [ICO] Contingency plan for continued Centre operations should all ICT fail [ICO] Maintain the development of the infrastructure of the academies [ICO + RO] 	<p>In place & being revised</p> <p>In place & being revised</p> <p>In place & being revised</p> <p>On going</p>
	xvii. Breaches of security and confidentiality or data control	1	5	5	<ul style="list-style-type: none"> Check policies in place and conduct simulation exercises to check effectiveness of procedures [ICO] Ensure annual ICO registration and check compliance [ICO] 	<p>In place</p> <p>In place</p>

2017 – 2018 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also <u>BP3</u>	status
	xviii. Insufficient financial expertise at director level	2	3	6	<ul style="list-style-type: none"> Regular training for the Board on financial regulations and internal procedures [CEO] Biennial health check on Board expertise [CEO] Appoint directors with financial expertise [Board] 	<p>In place</p> <p>In place</p> <p>In place</p>
	xix. Undetected accounting error	1	5	5	<ul style="list-style-type: none"> Check method statement of internal audit to ascertain robustness of sampling [CEO] Task internal audit to scrutinise areas of more likely error [CEO] 	<p>In place</p> <p>In place</p>
	xx. Theft or fraud	1	5	5	<ul style="list-style-type: none"> Contingency plan in place to intervene quickly when theft or fraud are suspected, reported or discovered [CEO] Whistle blowing policy in place [DCEO] Ensure there is no senior officer or director interest when appointing auditors [CEO] 	<p>Procedures in place</p> <p>In place</p>
	xxi. Conflicts of interest not declared	1	3	3	<ul style="list-style-type: none"> Ensure <u>policy</u> and procedures on conflict of interest conforms to Charity regulations [DCEO] The Clerk should brief the Board, Executive and LGBs on the interpretation of CoI [CLERK] 	<p>In place</p> <p>Done</p>

2017 – 2018 Risk Management Plan						
Risk area 3	event	likelihood	impact	Priority	Actions see also <u>BP3</u>	status
	xxii. Audit sampling misses errors	1	4	4	<ul style="list-style-type: none"> Internal audit function detached from external audit and tasked by CEO and reporting to Audit committee [CEO] The Audit Committee receives internal audit reports twice a year [AC] Ensure through the Clerk that the Audit Committee fulfils its audit responsibilities [Chair of Audit] 	<p>In place</p> <p>In place</p> <p>In place</p>
	xxiii. Undetected misinterpretation of financial regulations	1	4	4	<ul style="list-style-type: none"> Regularly check MAT financial regulations and procedures conform with Company Law, Charitable Law, The Articles of Association, The Funding Agreement and the EFA Financial Handbook [CFO] Ensure training of all staff and members of the Board and ensure a current written version of the MAT financial regulations is in their possession [CFO] 	<p>Completed</p> <p>In place</p>
	xxiv. Student numbers (and income) fall or funding formula alters	2	4	8	<ul style="list-style-type: none"> Keep pre-compulsory numbers under review and model financial implications [CEO] Keep 5-11 student numbers under review and model financial implications [CEO] Keep 11-16 student numbers under review and model financial implications [CEO] Keep post-compulsory student numbers under review and model financial implications [CEO] Keep up to date with national funding arrangements and model financial implications [CEO] 	<p>In place</p> <p>In place</p> <p>In place</p> <p>In place</p> <p>In place</p>

2017 – 2018 Risk Management Plan						
Risk area 4	event	likeliho od	impact	Priorit y	<u>Actions see also BP4</u>	status
7. To developing the sustainability, effectiveness and outreach of the MAT	vii. LGB unable to respond to challenges from the Board	1	3	3	<ul style="list-style-type: none"> LGBs review regularly their academy's performance and Business Plan [Clerk] 	Planned
	viii. Local issues not adequately presented to the Board	1	3	3	<ul style="list-style-type: none"> Chair of LGB presents issue paper as agenda item at every Board meeting [Clerk] 	Planned
					<ul style="list-style-type: none"> Prior to each Board meeting the Chair of the board meets with the Chairs of GBs to discuss up-coming issues papers [Clerk] 	Planned
	ix. Inability to recruit governors	4	4	4	<ul style="list-style-type: none"> All MAT and academy publicity materials advertise for governors [DCEO] 	Planned
<ul style="list-style-type: none"> Websites contain recruitment materials for governors as for teachers [ICO] 					Planned	
x. Newly adopted academies threaten VfM across the MAT	2	4	4	8	<ul style="list-style-type: none"> Robust business modelling assures at least 5 years financial viability of any proposed incoming academy [CFO] 	Planned
					<ul style="list-style-type: none"> Where any academy is not sustainable and bringing significant financial liabilities into the MAT then consider closure or other measures [CFO] 	In hand

2017 – 2018 Risk Management Plan						
Risk area 4	event	likelihood	impact	Priority	Actions see also BP4	status
	xi. Overall disbenefits outweigh benefits when staff and/or resources are redeployed	2	4	8	<ul style="list-style-type: none"> Before any new academy is adopted an impact-statement is considered by the senior executive team [CEO] 	In hand
	xii. Change in national and local landscape	3	5		<ul style="list-style-type: none"> New academy adoption is informed by what is happening in neighbouring schools/academies [CEO] Use best endeavours and networks to ascertain national intentions to anticipate local landscape [CEO] Keep good relationships with the local authorities [CEO] Keep abreast of demographics [CEO] 	In place Planned In place Planned

2017 – 2018 Risk Management Plan						
Risk area 5	event	likelihood	impact	Priority	Actions see also BP5	status
5. To ensuring health & safety in all settings	vii. A serious H&S incident occurs before responsibilities and accountabilities are finalised	2	4	8	<ul style="list-style-type: none"> Ensure all staff are aware of their current responsibilities based on current policies and procedures and alert to upcoming changes [ICO] Move quickly to meet with staff at the Centre and in the Academies to show new “responsibilities and accountabilities” chart [RO] 	In hand In hand
	viii. H&S information and training has not reached all staff	2	5		<ul style="list-style-type: none"> Staff to sign a “training completed” form after MAT-wide training on the new policy [HRO] Staff to sign a “training completed” form after academy-based training on the new procedures [HRO] Report to Executive team to show those not yet trained and “catch-up” programmes put in place [HRO] Regular report to the Board on percentages of staff having received all necessary H&S training [HRC] Briefing pack on H&S requirements approved by external H&S consultancy [RO] Ensure all procedure updates are available and publicised [ICO] 	To do To do Being planned Being planned Being planned Being planned

2017 – 2018 Risk Management Plan						
Risk area 5	event	likelihood	impact	Priority	Actions see also BP5	status
	ix. Site audits fail to recognise a H&S risk	2	4	8	<ul style="list-style-type: none"> Ensure MAT centre programme of inspections ensures a check on academy-level inspections [RO] Ensure templates to be used in inspections cover all eventualities [RO] Introduce occasional external H&S inspections [RO] Seek Board advice and approval on the programme of H&S related inspections [RO] 	Being planned Being planned Being planned Being planned
	x. External environmental shock affects student and/or staff safety	1	5	5	<ul style="list-style-type: none"> See RA 3iv above for business interruption mitigation measures [ICO] Procedures in place should one of the academies be required to shut down [ICO] 	Completed Planned
	xi. Internal communication failure inhibits H&S management systems	1	5	5	<ul style="list-style-type: none"> See RA 3iv above for business interruption mitigation measures [ICO] Ensure a last resort back-up of paper copies of policies, procedures and reports and keep this up-to date [ICO] 	Completed Plans in place

2017 – 2018 Risk Management Plan						
Risk area 5	event	likelihood	impact	Priority	Actions see also BP5	status
	xii. Data breach	2	4	8	<ul style="list-style-type: none"> • Ensure directors and governors have a MAT email account [ICO] • Take into account and respond to latest guidance [ICO] 	To do To do

2017 – 2018 Risk Management Plan						
Risk area 6	event	likelihood	impact	Priority	Actions see also BP6	status
6. To incorporating MDTC & Cordeaux into the MAT and combining them to form an effective non-selective Louth Academy	i. Stumbling blocks delay TUPE, land transfer & CTA	4	5		<ul style="list-style-type: none"> Keep open communications with RSC and DfE [CEO] Keep open the option of withdrawal [Board] 	On going Open
	ii. Issues not detected in due diligence prior to Funding Agreements prevent or delay intended actions	3	5	15	<ul style="list-style-type: none"> Ensure all project plans include contingencies [DCEO] Keep the due diligence process under review [DCEO] 	Started On going
	iii. Delays in planning, design and build push back September 2018 opening date	2	4	8	<ul style="list-style-type: none"> Continuously monitor and review progress of all projects so that there is early notice of actual or potential slippage [DCEO] Have in hand plans for a delayed opening [DCEO] 	Planned Not Started
	iv. Key MAT and/or new academy personnel leave before project completion	3	4		<ul style="list-style-type: none"> Ensure succession planning covers these eventualities and refer to BP 2b [HRO] 	In place
	v. Legacy issues following incorporation inhibit improvement strategies	3	3	9	<ul style="list-style-type: none"> Design the future curriculum plan and organisation so that staffing requirements are identified early [MO] Enter early negotiations with staff to recast contracts that match the new academy requirements [HRO] 	Started Planned

EVALUATION OF THE TRUST'S EFFECTIVENESS

1. OPERATIONAL LEVEL

Each year, each of the key deliverables in the annual MAT business plan is assessed as:

Fully achieved; partially achieved; or not achieved.

The actions that drive the deliverables are assessed as:

Completed; underway; or not started.

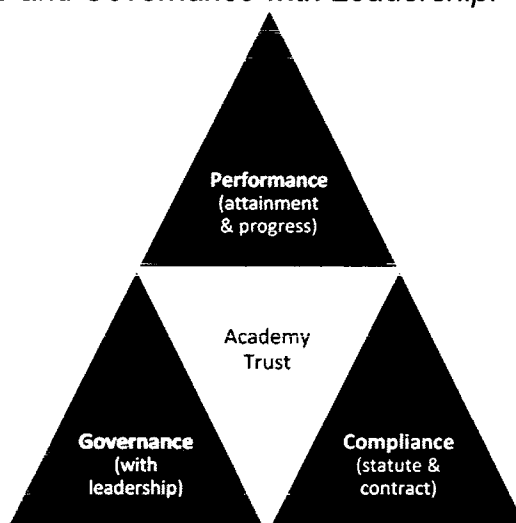
These assessments are included in the MAT's annual report which is available for public scrutiny.

These assessments are undertaken by the Senior Executive Team and led by the Chief Executive, who may commission external consultants to support the process and bring in additional experience and objectivity.

2. STRATEGIC LEVEL

Every two years, the overall effectiveness of the MAT is assessed under the three headings of:

Performance, Compliance and Governance with Leadership. (see diagram below)



Each is graded 1 – 4 in line with Ofsted categories.

- Assessment of the performance strand is informed by the operational assessments above and the evaluations of outcomes from the constituent academies.
- Assessment of the compliance strand is enabled through use of the compliance audit tool to be found on "The Key" or through the use of other checklists.
- Assessment of the governance strand is facilitated through use of an experimental adaptation of the NHS Well-Led Review self-evaluation tool.

Tollbar Multi Academy Trust

**Trustees' Report
for the year ended 31st August 2017**

These assessments are undertaken by the Board and led by the Chair, who may commission external consultants to support the process and bring in additional experience and objectivity.

AUDITORS

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 auditors are aware of that information.

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The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The report of the Trustees was approved by the Board of Trustees on 13 December 2017 and signed on the its behalf by:



P Bond
Chair

Tollbar Multi Academy Trust

Governance Statement for the Year Ended 31st August 2017

Scope of Responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Tollbar Multi Academy Trust Limited has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement 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 Tollbar Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdown in internal control.

Tollbar Multi Academy Trust

Governance Statement
for the Year Ended 31st August 2017

The information on governance included here supplements that described in the Trustees' report and in the statement of Trustees responsibilities. The Board of Trustees has formally met 4 times during the year. Attendance at the meetings of the Board of Trustees was as follows:

Director	AGM Possible Attendance	AGM Actual Attendance	Audit Committee Possible Attendance	Audit Committee Actual Attendance	Board Meeting Possible Attendance	Board Meeting Actual Attendance	Complaints Committee Possible Attendance	Complaints Committee Actual Attendance	Finance Committee Possible Attendance	Finance Committee Actual Attendance	Pay and Performance Committee Possible Attendance	Pay and Performance Committee Actual Attendance	TOTAL POSSIBLE ATTENDANCE	TOTAL ACTUAL ATTENDANCE
Ms G Alton (appointed director from 1 January 2017)	0	0			2	1	0	0					2	1
Mrs J Aukett	1	1			4	3	0	0	10	10	1	1	16	15
Mr P Bond	1	1	1	1	4	4	1	1					7	7
Mr C Browne (resigned 16/1/17)	1	0	1	0	2	1	0	0	2	0			6	1
Ms E Conolly	1	1			4	3	0	0					5	4
Mr P Cornford	1	1	1	1	4	3	0	0			1	1	7	6
Mr A Else	1	1	1	1	4	4	0	0	10	9	1	1	17	16
Mr D J Hampson	1	1			4	4	0	0	10	10			15	15
Mrs J C Hornby (resigned 25/11/16)	0	0	0	0	2	2	0	0	2	2			4	4
Mrs A Manders	1	1			4	1	0	0					5	2
Mr S Woolsey	1	0			4	2	0	0	10	10			15	12

Tollbar Multi Academy Trust

Governance Statement for the Year Ended 31st August 2017

Formal self-evaluation on the constituent academies includes section on governance within the leadership and management section.

The Finance Committee is a committee of the main Board of Trustees and meets on a monthly basis. Its terms of reference are as follows:

Finance (Quorum of Directors 3)

- 1 The Board delegates the regular detailed monitoring of budget income and expenditure to this committee.
- 2 Four directors and one non-director are members of this committee.
- 3 The Board appoints a Chair and Vice Chair from the non-executive directors of the Board.
- 4 Membership includes the CEO, DCEO and CFO.
- 5 The committee may invite Principals of constituent academies to attend.
- 6 The Internal Auditor may be invited to attend meetings of the committee.
- 7 The Committee is required to:
 - Meet at regular intervals (monthly if feasible) to review in detail the budget monitoring reports of the Centre and constituent academies along with associated papers presented by the CEO.
 - Agree all budget amendments including variations over the Chief Executive's delegated financial limits which are to be countersigned by the Chair of Finance.
 - Authorise the disposal of assets beyond the delegated limits to the CEO.
 - Deal with all matters pertaining to tendering for services, arranging quotations, letting contracts where the potential cost exceeds the limit delegated to the CEO and in accordance with the tendering policy.

The Audit Committee is a committee of the main Board of Trustees. See below (capacity to handle risk) for its terms of reference. The internal audit 2016-2017 has included a review of governance.

Review of Value for Money

The Chief Executive Officer (Accounting Officer) has responsibility for ensuring that the Multi Academy Trust delivers good value for money 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. The Accounting Officer has delivered improved value for money during the year as follows:

For each academy, the Trust relates per pupil grant funding (input) with overall pupil progress (output) to derive a value for money index. Our Value for Money measure calculates points progress per £1,000. This is benchmarked against neighbouring academies and national medians for each of primary and secondary phases.

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 Multi 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 Tollbar Multi Academy Trust Limited for the period 1 September 2016 to 31 August 2017 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 Multi Academy Trust is exposed (see above) 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 Multi Academy Trust's significant risks that has been in place for the period 1 September 2016 to 31 August 2017 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Audit Committee of the Board of Trustees.

Tollbar Multi Academy Trust

Governance Statement for the Year Ended 31st August 2017

The Audit Committee meets as appropriate. Its terms of reference are as follows:

Audit (Quorum of Directors 3)

- 1 This is a statutory committee responsible for providing assurance to the Board on the system of internal controls, risk management and financial probity.
- 2 The Board delegates the regular and detailed monitoring of internal controls.
- 3 The Board appoints a Chair and Vice Chair from the non-executive directors of the Board.
- 4 The CEO, DCEO and CFO should normally be invited.
- 5 The Committee may invite Principal of constituent academies to attend.
- 6 The Auditor/Accountant will be invited to attend meetings of the Committee.
- 7 The Committee is required to:
 - Inform the work plan for the audit reviews
 - Receive reports from the Internal Auditor on the effectiveness of the financial procedures and control of the centre and constituent academies
 - Receive from the CEO the reports on the effectiveness of the financial procedures and control of the MAT in accordance with the MAT Financial Regulations and the current Academies' Financial Handbook.

The Risk and Control Framework

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

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

The Board of Trustees has decided to appoint a suitably qualified professional company to carry out this function.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Multi Academy Trust's financial systems. In particular, the checks carried out in the current period included:

- Whether the structure of the board and its committees provides sufficient level of challenge and is in line with guidance provided by the Education, Skills and Funding Agency
- The impact of any self-review assessments completed by the Board by reviewing the processes and results surrounding the skills audit.
- The delegated authorities and oversight of the local governing bodies will be assessed by reviewing the meeting minutes.
- Whether the policies and procedures surrounding safeguarding are compliant with Department for Education regulations and are appropriately communicated to staff.
- Whether the Trust is complying with the Safer Recruitment regulations by reviewing the single central register and recruitment policies.
- The effectiveness and detail of issues relating to fraud in the risk management policies and the risk register, including ensuring all of the policies recommended by the ESFA are in place.
- Ensuring that the policies and culture surrounding fraud are communicated to all employees.

Tollbar Multi Academy Trust

**Governance Statement
for the Year Ended 31st August 2017**

On an annual basis, the auditor reports to the Board of Trustees, through the Audit Committee and/or the Finance Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

Review of Effectiveness

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

- The work of the internal auditor
- The work of the external auditor
- The financial management and governance self-assessment process
- The work of the executive managers within the Multi Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of the review of the system of internal control by the Audit Committee and Finance Committee, to ensure continuous improvement of the system is in place.

Approved the Board of Trustees on 13 December 2017 and signed on its behalf by:



P Bond
Chair



D J Hampson OBE
Accounting Officer

Tollbar Multi Academy Trust

Statement of Trustees Responsibilities for the year ended 31st August 2017

The Trustees (who act as governors of Tollbar Multi Academy Trust and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 Multi Academy Trust and of the incoming resources and application of resources, including the income and expenditure, of the Multi 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 2016 to 2017;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Multi Academy Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Multi Academy Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Multi 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 Multi Academy Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

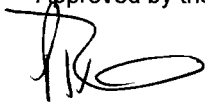
The Trustees are responsible for ensuring that in its conduct and operation the Multi Academy Trust applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have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

In so far as the Trustees are aware:

- there is no relevant audit information of which the Multi Academy Trust's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by the Board of Trustees on 13 December 2017 and signed on its behalf by:



P Bond - Chair

Tolbar Multi Academy Trust

**Statement on Regularity, Propriety and Compliance
for the year ended 31st August 2017**

As Accounting Officer of Tolbar Multi Academy Trust I have considered my responsibility to notify the Multi Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Multi 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 2016.

I confirm that I and the Multi Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Multi Academy Trust, or material non-compliance with the terms and conditions of funding under the Multi Academy Trust's funding agreement and the Academies Financial Handbook 2016.

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



Mr D J Hampson OBE - Accounting Officer
13 December 2017

Report of the Independent Auditors to the Members of Tollbar Multi Academy Trust

Opinion

We have audited the financial statements of Tollbar Multi Academy Trust (the 'Multi Academy Trust') for the year ended 31st August 2017 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency (ESFA).

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

In our opinion the financial statements:

- give a true and fair view of the state of the Multi Academy Trust's affairs as at 31st August 2017 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland';
- 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 2016 to 2017.

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 Multi 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 Multi 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 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, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report 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 Multi Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

Report of the Independent Auditors to the Members of Tollbar Multi Academy 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

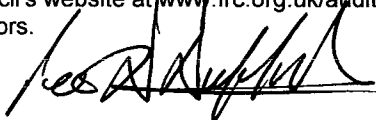
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and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



Peter Duffield LLB FCA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

13 December 2017

Note:

The maintenance and integrity of the Tollbar Multi Academy Trust website is the responsibility of the Trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Independent Reporting Accountant's Assurance Report on Regularity to Tollbar Multi Academy 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 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Tollbar Multi Academy Trust during the period 1st September 2016 to 31st August 2017 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 Tollbar Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Tollbar Multi Academy 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 Tollbar Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Tollbar Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Tollbar Multi Academy Trust's funding agreement with the Secretary of State for Education dated 23rd January 2013 and the Academies Financial Handbook, extant from 1 September 2016, 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 2016 to 2017. 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 2016 to 31st August 2017 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 2016 to 2017 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 Multi Academy Trust's income and expenditure.

The work undertaken to draw our conclusion includes:

- Ensuring value for money is sought for all goods/services procured by the Multi Academy Trust, including those procured from related parties of the Multi Academy Trust.
- Ensuring that fixed asset additions are made in line with the terms of the funding received and that fixed asset disposals are properly authorised by the DfE.
- Ensuring that expenditure incurred through the Multi Academy Trust's bank account and debit card is appropriate for the purposes of the Multi Academy Trust and that there has been no personal expenditure from the Multi Academy Trust's funds.
- Ensuring pension contributions are paid to the respective schemes in a timely manner.
- Ensuring returns required by regulatory or funding authorities are completed on a timely basis.

**Independent Reporting Accountant's Assurance Report on Regularity to
Tollbar Multi Academy Trust and the Education and Skills Funding Agency**

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2016 to 31 August 2017 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

13 December 2017

Tollbar Multi Academy Trust

Statement of Financial Activities
for the year ended 31st August 2017

				2017	2016	
	Notes	Unrestricted funds £'000	Restricted fixed asset funds £'000	Restricted funds £'000	Total funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM						
Donations and capital grants	2	44	584	-	628	118
Transfer from Local Authority on conversion	21	25	6,877	58	6,960	7,074
Charitable activities						
Funding for the academy's educational operations	3	-	-	21,095	21,095	20,803
Other trading activities	4	34	-	-	34	36
Investment income	5	21	-	-	21	32
Total		124	7,461	21,153	28,738	28,063
EXPENDITURE ON						
Raising funds		18	-	2	20	7
Charitable activities						
Academy's educational operations	7	-	1,742	21,026	22,768	21,291
Transfer from Local Authority on conversion	21	-	-	626	626	676
Total	6	18	1,742	21,654	23,414	21,974
NET INCOME/(EXPENDITURE)		106	5,719	(501)	5,324	6,089
Transfers between funds	18	-	477	(477)	-	-
		106	6,196	(978)	5,324	6,089
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	-	2,356	2,356	(1,367)
Net movement in funds		106	6,196	1,378	7,680	4,722
RECONCILIATION OF FUNDS						
Total funds brought forward		587	63,889	(3,279)	61,197	56,475
TOTAL FUNDS CARRIED FORWARD		693	70,085	(1,901)	68,877	61,197

All of the Multi Academy Trust's activities derive from acquisitions in the current year.

Toilbar Multi Academy Trust (Registered company number: 08085503 (England and Wales))

Balance Sheet
At 31st August 2017

	Notes	2017 £'000	2016 £'000
FIXED ASSETS			
Tangible assets	13	<u>69,753</u>	<u>63,778</u>
CURRENT ASSETS			
Debtors	14	871	203
Cash at bank		<u>3,528</u>	<u>2,903</u>
		4,399	3,106
CREDITORS			
Amounts falling due within one year	15	(1,191)	(470)
		<u>3,208</u>	<u>2,636</u>
NET CURRENT ASSETS			
		72,961	66,414
TOTAL ASSETS LESS CURRENT LIABILITIES			
PENSION LIABILITY	19	(4,084)	(5,217)
		<u>68,877</u>	<u>61,197</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		693	587
Restricted funds		<u>68,184</u>	<u>60,610</u>
TOTAL FUNDS		<u>68,877</u>	<u>61,197</u>

The financial statements were approved by the Board of Trustees on 13 December 2017 and were signed on its behalf by:



P Bond -Chair

Tollbar Multi Academy Trust

**Cash Flow Statement
for the year ended 31st August 2017**

	Notes	2017 £'000	2016 £'000
Cash flows from operating activities:			
Cash generated from operations	22	876	1,409
Rental income received		<u>17</u>	<u>19</u>
Net cash provided by operating activities		<u>893</u>	<u>1,428</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(870)	(1,325)
Capital grants from DfE/ESFA		584	76
Sale of tangible fixed assets		14	45
Interest received		<u>4</u>	<u>13</u>
Net cash used in investing activities		<u>(268)</u>	<u>(1,191)</u>
Change in cash and cash equivalents in the reporting period			
		625	237
Cash and cash equivalents at the beginning of the reporting period		<u>2,903</u>	<u>2,666</u>
Cash and cash equivalents at the end of the reporting period		<u>3,528</u>	<u>2,903</u>

**Notes to the Financial Statements
for the year ended 31st August 2017**

1. ACCOUNTING POLICIES

Statement of accounting policies

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

Basis of preparing the financial statements

The financial statements of the Multi Academy Trust, which is a public entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Multi Academy Trust's preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2016/17 issued by the EFA, the Charities Act 2011 and the Companies Act 2006.

Tollbar Multi Academy 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 at least one year from the date of authorisation for issue of the financial statements and have concluded that the Multi Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Multi Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

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 Multi 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 Multi Academy Trust has provided the goods or services.

Notes to the Financial Statements - continued
for the year ended 31st August 2017

1. ACCOUNTING POLICIES - continued

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items 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'.

Transfer on Conversion

Where assets are received by the trust on conversion to an Academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income.

Expenditure

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

Raising funds

Raising funds includes all expenditure incurred by the Multi 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 Multi Academy Trust's educational operations, including support costs and costs relating to the governance of the Multi Academy Trust apportioned to charitable activities.

Tangible fixed assets

Assets costing more than £2,000 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 government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requirement the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold Buildings	- 50 years straight line
Long Leasehold Land	- Over the period of the lease
Long Leasehold Buildings	- 50 years straight line
Plant and Machinery	- 5 years straight line
Fixtures and Fittings	- 4 years straight line
Computer Equipment	- 3 years straight line

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 of 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. Shortfall 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.

Notes to the Financial Statements - continued
for the year ended 31st August 2017

1. ACCOUNTING POLICIES - continued

Financial instruments

The Multi Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Multi 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 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

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

Taxation

The Multi 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 Multi Academy Trust is 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 and gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds represent those resources which may be used towards meeting any of the charitable objects of the Multi Academy Trust at the discretion of the Trustees.

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

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

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 Multi 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 19, will impact the carrying amount of the pension liability. Furthermore a roll forward approach, which projects results from the latest full actuarial valuation performed at 31 March 2016, has been used by the actuary in valuing the pensions liability at 31 August 2017. 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 2017

1. ACCOUNTING POLICIES - continued

Retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Multi Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Multi 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.

Provisions

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

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

2. DONATIONS AND CAPITAL GRANTS

	Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
Donations	44	-	44	42
Capital grants	-	584	584	76
	<u>44</u>	<u>584</u>	<u>628</u>	<u>118</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

3. FUNDING FOR THE ACADEMIES EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
General Annual Grant (GAG)	-	18,942	18,942	18,250
Other DfE/ESFA grants	-	1,648	1,648	1,258
Local authority grants	-	310	310	672
Other grants and income	-	195	195	623
	<u>-</u>	<u>21,095</u>	<u>21,095</u>	<u>20,803</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
Other income	29	-	29	30
Hire of facilities	5	-	5	6
	<u>34</u>	<u>-</u>	<u>34</u>	<u>36</u>

5. INVESTMENT INCOME

	Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
Rents received	17	-	17	19
Deposit account interest	4	-	4	13
	<u>21</u>	<u>-</u>	<u>21</u>	<u>32</u>

6. EXPENDITURE

	Staff costs £'000	Non-pay expenditure Premises Other costs £'000 £'000		2017 Total £'000	2016 Total £'000
Raising funds					
Costs incurred by trading for a fundraising purpose	-	-	20	20	7
Charitable activities					
Academies educational operations					
Direct costs	13,421	1,158	1,229	15,808	14,868
Allocated support costs	<u>3,900</u>	<u>815</u>	<u>2,245</u>	<u>6,960</u>	<u>6,423</u>
	17,321	1,973	3,494	22,788	21,298
Transfer from Local Authority on conversion	-	-	626	626	676
	<u>17,321</u>	<u>1,973</u>	<u>4,120</u>	<u>23,414</u>	<u>21,974</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

6. EXPENDITURE - continued

Net income/(expenditure) is stated after charging/(crediting):

	2017 £'000	2016 £'000
Depreciation - owned assets	1,742	1,591
Surplus on disposal of fixed asset	(3)	(19)
Auditors' remuneration - audit services	15	9
Auditors' remuneration - other services	<u>10</u>	<u>8</u>

Included within expenditure are the following transactions:

	Total £'000	Individual items above £5,000	
		Amount £'000	Reason
Compensation payments	<u>13</u>	<u>10</u>	Termination payment

7. CHARITABLE ACTIVITIES - ACADEMIES EDUCATIONAL OPERATIONS

	Unrestricted funds £'000	Restricted funds £'000	2017 Total funds £'000	2016 Total funds £'000
Direct costs	-	15,808	15,808	14,868
Support costs	<u>-</u>	<u>6,960</u>	<u>6,960</u>	<u>6,423</u>
	<u>-</u>	<u>22,768</u>	<u>22,768</u>	<u>21,291</u>

	2017 Total £'000	2016 Total £'000
Analysis of support costs		
Support staff costs	3,900	3,510
Depreciation	579	505
Technology costs	303	255
Premises costs	815	1,016
Other support costs	1,279	1,080
Governance costs	<u>84</u>	<u>57</u>
Total support costs	<u>6,960</u>	<u>6,423</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Trustees have been paid remuneration or have received other benefits from an employment with the Multi Academy Trust. The Chief Executive and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principle and staff members under their contracts of employment.

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

D J Hampson OBE (Chief Executive and Trustee):

Remuneration £185,000 - £190,000 (2016: £185,000 - £190,000)

Employer's Pension contributions paid £0 - £5,000 (2016: £0 - £5,000)

J C Hornby (staff Trustee) - Resigned 25/11/16

Remuneration £15,000 - £20,000 (2016: £70,000 - £75,000)

Employer's Pension contributions paid £0 - £5,000 (2016: £10,000 - £15,000)

Included in the salary above for Mr D J Hampson OBE is £5,000 relating to an honorarium payment authorised in the year ended 31 August 2017 (2016: £10,000).

Trustees' expenses

During the year ended 31 August 2017, travel and subsistence expenses totalling £665 were reimbursed or paid directly to 3 Trustees (2016: £624 to 3 Trustee).

Tollbar Multi Academy Trust

**Notes to the Financial Statements - continued
for the year ended 31st August 2017**

9. STAFF COSTS

	2017	2016
	£'000	£'000
Wages and salaries	13,377	12,828
Social security costs	1,159	921
Operating costs of defined benefit pension schemes	2,644	2,368
Apprenticeship levy	23	-
	17,203	16,117
Supply teacher costs	81	32
Staff restructuring costs	13	65
Relocation expenses	24	22
	17,321	16,236

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £13,000 (2016: £64,503). Individually, the payments were: £10,000 and £3,000.

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

	2017	2016
Teachers	283	278
Administrative/Support	291	257
Management	24	17
	598	552

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

	2017	2016
£60,001 - £70,000	2	2
£70,001 - £80,000	3	3
£80,001 - £90,000	1	2
£90,001- £100,000	1	-
£180,001 - £190,000	1	1
	8	8

Key Management Personnel

The key management personnel of the Multi Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total remuneration and other benefits, employer national insurance contributions and employer pension contributions incurred by the Multi Academy Trust in respect of key management personnel for their services to the Multi Academy Trust was £240,086 (2016: £303,975).

10. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the Multi Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the period ended 31st August 2017 was £1,205 (2016: £1,275). The cost of this insurance is included in the total insurance cost.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £'000	Restricted fixed asset funds £'000	Restricted funds £'000	Total funds £'000
INCOME AND ENDOWMENTS FROM				
Donations and capital grants	42	76	-	118
Transfer from Local Authority on conversion	-	7,074	-	7,074
Charitable activities				
Funding for the academy's educational operations	-	-	20,803	20,803
Other trading activities	36	-	-	36
Investment income	<u>32</u>	<u>-</u>	<u>-</u>	<u>32</u>
Total	110	7,150	20,803	28,063
EXPENDITURE ON				
Raising funds	7	-	-	7
Charitable activities				
Academy's educational operations	-	1,574	19,717	21,291
Transfer from Local Authority on conversion	<u>-</u>	<u>-</u>	<u>676</u>	<u>676</u>
Total	7	1,574	20,393	21,974
NET INCOME/(EXPENDITURE)	103	5,576	410	6,089
Transfers between funds	<u>-</u>	<u>1,246</u>	<u>(1,246)</u>	<u>-</u>
	103	6,822	(836)	6,089
Other recognised gains/(losses)				
Actuarial gains/losses on defined benefit schemes	<u>-</u>	<u>-</u>	<u>(1,367)</u>	<u>(1,367)</u>
Net movement in funds	103	6,822	(2,203)	4,722
RECONCILIATION OF FUNDS				
Total funds brought forward	484	57,066	(1,075)	56,475
TOTAL FUNDS CARRIED FORWARD	<u>587</u>	<u>63,888</u>	<u>(3,278)</u>	<u>61,197</u>

Tollbar Multi Academy Trust

**Notes to the Financial Statements - continued
for the year ended 31st August 2017**

12. CENTRAL SERVICES

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

- Personnel
- Finance
- School Improvement
- ICT
- Buildings and Resource Management

The Multi Academy Trust charges for these services on the following basis:

- Management Charges are made based on 6% of pupil-related EFA funding; and
- Service Charges are made based on time spent by the Education Welfare Officers, School Improvement Officers, Catering Manager and extra staffing as and when costs are incurred

The actual amounts charged during the year were as follows:

	2017	2016
	£'000	£'000
Tollbar Academy	1,585	1,214
Cleethorpes Academy	763	536
Reynolds Academy	457	294
Somercotes Academy	240	159
Theddlethorpe Academy	30	-
	<hr/>	<hr/>
Total	<u>3,075</u>	<u>2,203</u>

During the year, the Multi Academy Trust pooled GAG between its individual Academies and Central Services. A total of £300,000 of the GAG received by Tollbar Academy was pooled to Central Services and Somercotes Academy received a total of £830,000 pooled GAG from Central Services.

Notes to the Financial Statements - continued
for the year ended 31st August 2017

13. TANGIBLE FIXED ASSETS

	Freehold property £'000	Long leasehold £'000	Plant and machinery £'000
COST			
At 1st September 2016	38,496	26,157	726
Transfer on conversion	-	6,858	-
Additions	126	219	135
Disposals	-	-	(15)
At 31st August 2017	<u>38,622</u>	<u>33,234</u>	<u>846</u>
DEPRECIATION			
At 1st September 2016	1,133	955	291
Charge for year	601	557	140
Eliminated on disposal	-	-	(4)
At 31st August 2017	<u>1,734</u>	<u>1,512</u>	<u>427</u>
NET BOOK VALUE			
At 31st August 2017	<u>36,888</u>	<u>31,722</u>	<u>419</u>
At 31st August 2016	<u>37,363</u>	<u>25,202</u>	<u>435</u>
	Fixtures and fittings £'000	Computer equipment £'000	Totals £'000
COST			
At 1st September 2016	508	2,395	68,282
Transfer on conversion	-	-	6,858
Additions	78	312	870
Disposals	-	(84)	(99)
At 31st August 2017	<u>586</u>	<u>2,623</u>	<u>75,911</u>
DEPRECIATION			
At 1st September 2016	384	1,741	4,504
Charge for year	67	377	1,742
Eliminated on disposal	-	(84)	(88)
At 31st August 2017	<u>451</u>	<u>2,034</u>	<u>6,158</u>
NET BOOK VALUE			
At 31st August 2017	<u>135</u>	<u>589</u>	<u>69,753</u>
At 31st August 2016	<u>124</u>	<u>654</u>	<u>63,778</u>

At the year end, the Multi-Academy Trust has freehold properties and long term leasehold properties that are subject to 125 year leases from North East Lincolnshire Council.

Included in freehold property is £4,426,264 is freehold land, which is not depreciated.

Tollbar Multi Academy Trust

Notes to the Financial Statements - continued
for the year ended 31st August 2017

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
Sundry debtors	7	38
VAT	212	108
Prepayments	<u>652</u>	<u>57</u>
	<u>871</u>	<u>203</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
Sundry creditors	37	-
Accruals and deferred income	<u>1,154</u>	<u>470</u>
	<u>1,191</u>	<u>470</u>

Deferred Income

	2017 £'000	2016 £'000
Deferred income at 1st September	409	173
Released from previous years	(409)	(173)
Resources deferred in the year	<u>1,125</u>	<u>409</u>
Deferred income at 31st August	<u>1,125</u>	<u>409</u>

Deferred income relates to monies for the 2017-18 academic year. Amounts carries forward relate to:

	£'000
Louth Academy	1,113
Pupil Statements	<u>13</u>
	<u>1,125</u>

16. 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.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted fixed asset funds		Restricted funds		2017 Total funds	2016 Total funds
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
Fixed assets	-	69,753	-	-	69,753	63,778	63,778	
Current assets	693	332	3,374	-	4,399	3,106	3,106	
Current liabilities	-	-	(1,191)	-	(1,191)	(470)	(470)	
Pension liability	-	-	(4,084)	-	(4,084)	(5,217)	(5,217)	
	<u>693</u>	<u>70,085</u>	<u>(1,901)</u>	<u>-</u>	<u>68,877</u>	<u>61,197</u>	<u>61,197</u>	

Notes to the Financial Statements - continued
for the year ended 31st August 2017

18. MOVEMENT IN FUNDS

	At 1.9.16 £'000	Net movement in funds £'000	Transfers between funds £'000	At 31.8.17 £'000
Unrestricted funds				
General fund	567	106	-	693
Restricted funds				
General Annual Grant (GAG)	1,938	722	(477)	2,183
Pension reserve	(5,217)	1,133	-	(4,084)
Assets acquired with PFS Grant	7,449	-	-	7,449
Devolved formula capital grant	111	608	(387)	332
Other fixed assets on conversion/acquired	<u>56,329</u>	<u>5,111</u>	<u>864</u>	<u>62,304</u>
	60,610	7,574	-	68,184
TOTAL FUNDS	<u>61,197</u>	<u>7,680</u>	<u>-</u>	<u>68,877</u>

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

	Incoming resources £'000	Resources expended £'000	Gains and losses £'000	Movement in funds £'000
Unrestricted funds				
General fund	124	(18)	-	106
Restricted funds				
General Annual Grant (GAG)	19,269	(18,547)	-	722
Other ESFA restricted funds	1,375	(1,375)	-	-
Other restricted funds	509	(509)	-	-
Devolved formula capital grant	608	-	-	608
Other fixed assets on conversion/acquired	6,853	(1,742)	-	5,111
Pension reserve	-	(1,223)	2,356	1,133
	28,614	(23,396)	2,356	7,574
TOTAL FUNDS	<u>28,738</u>	<u>(23,414)</u>	<u>2,356</u>	<u>7,680</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

18. MOVEMENT IN FUNDS - continued

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

General Funds represent those resources which may be used towards meeting any of the objects of the Trust at the discretion of the Trustees. These are not currently designated for particular purposes.

General Annual Grant is made up of a number of different funding streams all of which are to be used to cover the running costs of the Trust. There are no limits on the amounts that can be carried forward in these funding streams.

Other EFA Restricted Funds represent funding received from the EFA for specific projects.

Other Restricted Funds represent all other restricted funds received which must be used for the purpose intended.

Pension Reserve represents the current deficit balance of the Local Government Pension Scheme.

PFS Grant represents the amount of funding received from PFS to be spent in future years.

Assets Acquired with PFS Grant represents the net book value of property and computer equipment purchased to date using PFS funding.

Devolved Formula Capital Grants represents funding received for capital projects which remains unspent at the end of the period.

Other Fixed Assets on Conversion / Acquired represents the net book value of assets acquired on conversion and during the period.

Under the funding agreement with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2017.

ANALYSIS OF ACADEMIES BY FUND BALANCE

Fund balances at 31st August 2017 were allocated as follows:

	2017	2016
	£'000	£'000
Tollbar Academy	1,175	974
Cleethorpes Academy	431	475
Reynolds Academy	438	451
Somercotes Academy	104	119
Central Services	464	506
Theddlethorpe Academy	142	-
Pilgrim Academy	122	-
	<hr/>	<hr/>
Total before fixed asset fund and pension reserve	2,876	2,525
Restricted fixed asset fund	70,085	63,889
Pension reserve	(4,084)	(5,217)
	<hr/>	<hr/>
Total	<u>68,877</u>	<u>61,197</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

18. MOVEMENT IN FUNDS - continued

ANALYSIS OF ACADEMIES BY COST

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

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational Supplies £'000	Other costs (excluding Depreciation) £'000	Total £'000
Tollbar Academy	6,577	1,103	549	876	9,105
Cleethorpes Academy	3,075	616	278	386	4,355
Reynolds Academy	1,116	270	67	203	1,656
Somercotes Academy	1,238	266	216	233	1,953
Central Costs	766	1,515	108	601	2,990
Theddlethorpe Academy	260	40	30	266	596
Pilgrim Academy	377	102	1	537	1,017
Multi Academy Trust	<u>13,409</u>	<u>3,912</u>	<u>1,249</u>	<u>3,102</u>	<u>21,672</u>

19. PENSION AND SIMILAR OBLIGATIONS

The Multi 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 East Riding of Yorkshire County Council. Both are multi-employer defined benefit schemes.

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

There were no outstanding or prepaid contributions at either the beginning or the 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 (2010) and, from 1 April 2014, by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

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

Notes to the Financial Statements - continued
for the year ended 31st August 2017

19. PENSION AND SIMILAR OBLIGATIONS
- continued

Valuation of the Teachers' Pension Scheme

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

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

During the previous year the employer contribution rate was 14.1%. The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS will be as March 2016, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the period amounted to £1,454,244 (2016: £1,456,995).

A copy of the valuation report and supporting documentation is on the Teachers Pension 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 the above information available on the scheme.

Notes to the Financial Statements - continued
for the year ended 31st August 2017

19. PENSION AND SIMILAR OBLIGATIONS
- continued

Local government pension scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate Trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £865,000 (2016: £794,000), of which employer's contributions totalled £677,000 (2016: £619,000) and employees' contributions totalled £188,000 (2016: £175,000). The agreed contribution rates for future years are 28.9% for employers and between 5.5% and 12.5% for employees.

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

Principal actuarial assumptions

	At 31 August 2017	At 31 August 2016
Rate of increase in salaries	2.65%	2.56%
Rate of increase for pensions in payment/inflation	2.40%	2.10%
Discount rate for scheme liabilities	2.50%	2.03%

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

	At 31 August 2017	At 31 August 2016
Retiring Today		
Males	21.8	22.0
Females	24.3	24.2
Retiring in 20 years		
Males	23.8	24.3
Females	26.5	26.7

Sensitivity analysis

	Approximate % increase to employer liability	Approximate monetary amount (£'000)
Changes in assumptions at 31 August 2017		
0.5% decrease in Real Discount Rate	12.89%	444
0.5% increase in Salary Increase Rate	1.87%	80
0.5% increase in Pension Increase Rate	10.54%	357

The Multi Academy Trust's share of the net assets in the scheme were:

	Fair value at 31 August 2017	Fair value at 31 August 2016
	£000	£000
Equity Instruments	7,372	5,988
Debt Instruments	1,339	883
Property	1,127	875
Cash	498	231
Total market value of assets	10,336	7,977

The actual return on the scheme assets was £1,227,000 (2016: (£936,000))

Notes to the Financial Statements - continued
for the year ended 31st August 201719. PENSION AND SIMILAR OBLIGATIONS
- continued

Local government pension scheme

Amounts recognised in the statement of financial activities

	2017 £000	2016 £000
Current service cost (net of employee contributions)	1,193	773
Net interest cost	118	132
	<u>1,311</u>	<u>905</u>

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

	2017 £000	2016 £000
At 1 September	13,194	8,861
Inherited on conversion	869	853
Current Service Cost	1,193	773
Interest Cost	290	372
Employee Contributions	188	175
Actuarial (gain)/loss	(1,129)	2,303
Benefits paid	(185)	(143)
	<u>14,420</u>	<u>13,194</u>

Changes in fair value of academy's share of scheme assets:

	2017 £000	2016 £000
At 1 September	7,977	5,973
Inherited on conversion	280	177
Interest income	172	240
Actuarial gain/(loss)	1,227	936
Employer contributions	677	619
Employee contributions	188	175
Benefits paid	(185)	(143)
	<u>10,336</u>	<u>7,977</u>

20. RELATED PARTY DISCLOSURES

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

No related party transactions took place in the period of accounts, other than certain Trustees' remuneration and expenses already disclosed in note 8.

Tollbar Multi Academy Trust

**Notes to the Financial Statements - continued
for the year ended 31st August 2017**

21. ADDITIONS TO THE MULTI ACADEMY TRUST

Theddlethorpe Academy

On 1 September 2016 Theddlethorpe Primary school converted to Academy Trust status and joined Tollbar Multi Academy Trust under the Academies Act 2010 as Theddlethorpe Academy. All the operations, assets and liabilities were transferred to Tollbar Multi Academy Trust from Lincolnshire County Council local authority for £nil consideration.

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

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

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed asset funds £'000	Total £'000
Leasehold land and buildings	-	-	1,142	1,142
Budget surplus on LA funds	22	58	10	90
LGPS pension deficit	-	(158)	-	(158)
	<u>22</u>	<u>(100)</u>	<u>1,152</u>	<u>1,074</u>
Net assets/(liabilities)	<u>22</u>	<u>(100)</u>	<u>1,152</u>	<u>1,074</u>

Pilgrim Academy

On 1 April 2017 Allerton Primary school converted to Academy Trust status and joined Tollbar Multi Academy Trust under the Academies Act 2010 as Pilgrim Academy. All the operations, assets and liabilities were transferred to Tollbar Multi Academy Trust from Lincolnshire County Council local authority for £nil consideration.

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

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

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed asset funds £'000	Total £'000
Leasehold land and buildings	-	-	5,716	5,716
Budget surplus/(deficit) on LA funds	3	(37)	9	(25)
LGPS pension deficit	-	(431)	-	(431)
	<u>3</u>	<u>(468)</u>	<u>5,725</u>	<u>5,260</u>
Net assets/(liabilities)	<u>3</u>	<u>(468)</u>	<u>5,725</u>	<u>5,260</u>

Notes to the Financial Statements - continued
for the year ended 31st August 2017

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2017	2016
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	5,324	6,089
Adjustments for:		
Depreciation	1,742	1,591
Capital grants from DfE/ESFA	(584)	(76)
Transfer from Local Authority on conversion	(6,334)	(6,399)
Profit on disposal of fixed assets	(3)	(19)
Interest received	(4)	(13)
Rental income received	(17)	(19)
LGPS service cost less cont paid	516	154
LGPS net finance cost	118	132
Cash transferred on conversion	102	-
Increase in debtors	(669)	(18)
Increase/(decrease) in creditors	<u>685</u>	<u>(13)</u>
Net cash provided by operating activities	<u>876</u>	<u>1,409</u>

23. POST BALANCE SHEET EVENTS

On 1st September 2017 Monks Dyke Tennyson College converted to an Academy Trust Status, becoming Louth Academy, and joined the Multi Academy Trust.

Also on 1st September 2017, Cordeaux Academy joined the Multi Academy Trust.

To help with the transition to the MAT, the Trust received £1,112,500 from the Secretary of State for education and the Lincolnshire County Council during the year ended 31st August 2017. The grant was received in four parts as follows:

- £150,000 to contribute towards the re-brokerage of Monks Dyke Tennyson College
- £80,000 to contribute towards the re-brokerage of Cordeaux Academy
- £79,500 for an Environmental Improvement Capital Grant for Monks Dyke Tennyson College
- £803,000 relating to the sponsorship and academisation of Monks Dyke Tennyson College

The £803,000 sponsorship grant will fund major capital building projects and overhaul the IT infrastructure and network.

The full £1,112,500 was received in the year ended 31st August 2017 and has being deferred in full into the following financial year ended 31st August 2018 (see note 15).