

**Ambitious about Autism Schools Trust**  
**(A Charitable Company Limited by Guarantee)**  
Annual Report and Financial Statements  
Year Ended 31 August 2019

Company Registration Number:  
8335297 (England and Wales)

**Ambitious about Autism Schools Trust**  
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**Year ended 31 August 2019**

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**Ambitious about Autism Schools Trust**  
**Reference and Administrative Details**  
**Year ended 31 August 2019**

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Trustees	Lesley Longstone (Chair) Jolanta Lasota (Accounting Officer) Neil Goulden Joanna Healey Jennifer L A Nutt Mark E Paulson (to 26 April 2019) Elizabeth Stanton Charlotte E Warner
Company Secretary	Paul Breckell (to 9 September 2019) Louise Posocco (from 10 September 2019)
Executive Leadership Team	
- Accounting Officer and Chief Executive	Jolanta Lasota
- Chief Financial Officer	Paul Breckell (to 9 September 2019) Louise Posocco (from 10 September 2019)
- Director of Education	Maria Chambers (to 31 August 2019)
- Executive Principal	Vivienne Berkley (from 2 September 2019)
- Head of School, the Rise School	Helen Ralston
Company Name	Ambitious about Autism Schools Trust
Principal and Registered Office	The Pears National Centre for Autism Education, Woodside Avenue, London, N10 3JA
Company Registration Number	8335297
Country of incorporation	England and Wales
Independent Auditor	Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL
Bankers	National Westminster Bank Plc 13 Market Place Reading, Berkshire, RG1 2EP  Nationwide Nationwide House, Pipers Way Swindon, Wiltshire, SN38 1NW
Solicitor	Stone King LLP 16 St John's Lane London, EC1M 4BS

## **Ambitious about Autism Schools Trust Strategic Report Year ended 31 August 2019**

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2018 to 31 August 2019. The annual report serves the purposes of both the Trustees' report, and a directors' report under company law.

Ambitious about Autism Schools Trust's principal object is to advance, for the public benefit, education in the United Kingdom by developing schools to make special educational provisions for pupils with special educational needs, or 16-19 Academies offering curricula appropriate to the needs of their students. The Trust opened its first school, the Rise School, in September 2014.

The Rise School, located in Hounslow, West London, is an academy for pupils aged 4 to 18, who have autism. The construction and fit out of the Rise School building was completed in March 2016 (temporary buildings were used in the interim). The academy has a Published Admission Number (PAN) of 96 (the maximum number of pupils that the school is registered to have on roll) and had a roll of 94 at the end of August 2019. Due to demand for places, the local authority have granted permission for The Rise to go 10% over its initial PAN to admit 105 pupils.

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

#### **Constitution**

The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The Trustees of Ambitious about Autism Schools Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Ambitious about Autism Schools Trust (AaAST).

Details of the Trustees who served during the year are included on page 3.

#### **Members' Liability**

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

#### **Trustees' Indemnities**

Indemnity insurance for Trustees is provided by the UK government under the Risk Protection Arrangement (RPA).

#### **Method of Recruitment and Appointment or Election of Trustees**

The articles of association provide that the corporate member organisation, Ambitious about Autism nominates and appoints up to six Trustees, with the remainder of the Board consisting of the Chief Executive Officer and a minimum of two Parent trustees.

A skills audit approach is used to ensure that the Board of the Trust has a breadth of appropriate skills and experience.

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

Trustees are invited to a Board meeting prior to taking a final decision to join the Board. On joining they are provided with background information about the Trust (including copies of the minutes of previous meetings and other relevant documentation about the School (such as newsletters, the handbook, the prospectus, etc.)). Trustees are also offered an opportunity to meet with the Executive Leadership Team of the Trust and at the Rise School, and to spend time at the School to gain an understanding of how the School operates. Arrangements are made on an ongoing basis to ensure that Trustees receive up to date information and training.

## **Ambitious about Autism Schools Trust Strategic Report (continued) Year ended 31 August 2019**

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### **Organisational Structure**

The Trust comprises a Board supported by sub-committees, including Finance and Resources (FRC) and Joint sub-committees with Ambitious about Autism including Governance, Remuneration and Education Committee. The Board and the sub-committees meet at least three times a year with an additional Board Strategy Day.

The Board acts as the Governing Body for the Rise School. The Rise School also has also had two sub-committees including the Quality Committee and Pupil, Parent, Wellbeing and Engagement Committee (PPWE). These Committees also meet termly. The PPWE Committee includes two parents of pupils from the Rise School and external members.

The Accounting Officer of the Trust is Jolanta Lasota, Chief Executive.

The Head of School has delegated authority to make decisions for the Rise School, in line with the organisational strategy, policies and budgetary expectations. The day-to-day management of the Rise School rests with the Head of School who has overall responsibility for the School.

The Rise School's Senior Leadership Team consists of a Head of School, two Assistant Heads and a Head of Sixth Form. The Senior Leadership Team supports the Head of School in carrying out the day-to-day management of the Rise School.

A formal performance management process is in place to consider the performance of the Head of School and to make any recommendations regarding remuneration. The Director of Education oversees this process and make recommendations to the Remuneration Committee.

The Trust conducted a formal governance review during the year and is in the process of considering changes to committee structures and membership to further improve organisational governance.

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

The pay of the Senior Leadership Team and staff is overseen by the Remuneration Committee. This is comprised of Trustees and an external independent member with expertise in staff reward.

The Trustees do not receive any remuneration for their services.

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

Ambitious about Autism is the sole corporate member of the Trust. The Trustees act as governors of the Rise School through attending Board meetings, committee meetings, and making monitoring and other visits to the Rise School.

Ambitious about Autism provides a range of services to the Trust through contractual arrangements (as outlined in the accounts), which includes Finance, Education, HR, Facilities and IT support. These are provided at or below cost, and would otherwise need to be procured commercially.

### **Objectives and Activities**

#### **Objects and Aims**

Ambitious about Autism Schools Trust is governed by a set of articles of association whose charitable object is to develop and maintain schools that provide education for pupils with special educational needs. This will help the Trust to meet its core aim of providing children and young people with autism with the experiences and skills that they need in order to make a successful transition to adulthood and lead fulfilling and happy lives in which they are able to contribute effectively to society.

## **Ambitious about Autism Schools Trust Strategic Report (continued) Year ended 31 August 2019**

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

The public will benefit from the activities of Ambitious about Autism Schools Trust through the provision of education to pupils with special educational needs. The Rise School has opened and is co-located with Springwest Academy, part of Tudor Park Education Trust.

During 2018/19 the key aims of the Trust have been to:

- oversee the growth of the Rise School;
- develop the sixth form provision;
- embed secure processes, curriculum and teaching to meet the learning needs of the pupils;
- ensure financial sustainability; and
- develop plans to grow the Trust.

Trustees have put in place a governance structure, which has enabled scrutiny and oversight of these aims and objectives as well as holding the senior leadership at the Rise School to account.

At the end of 2018/19 the Trust was able to report:

- positive growth in pupil numbers which exceed its targets, and approval from Hounslow to go over PAN by 10% to admit 105 pupils;
- exceptional KS4 outcomes for the second cohort of Year 11 pupils;
- the setting of a budget for 2019/20 reflecting both pupil and staffing growth whilst ensuring sufficient reserves to ensure future sustainability.
- The Rise School sixth form was developed working in partnership with West Thames College and was ready to open with 12 pupils from the beginning of the 2019/20 academic year.

### **Public Benefit**

In overseeing the provision of education and the support of children, young people and their families, Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

### **Achievements and Performance**

The Rise School (the School) is the first school to be opened by the Trust. It supports children and young people with autism aged 4-18 to access a broad and challenging curriculum towards age-appropriate outcomes. Based in West London, the Rise School is co-located on the site of a mainstream school (Springwest Academy). This enables pupils to access a wide range of learning and social opportunities whilst still receiving the specialist support they need.

The School was established under the Government's Free School Programme and opened in September 2014. At the end of August 2019 it had 94 pupils on roll organised across thirteen classes. The youngest pupils on roll were in Year 2 while the oldest were in Year 12. Two Year 12 pupils successfully piloted attending Level 2 courses at West Thames College and as a result, a co-located Sixth Form is being opened at West Thames College in September 2019.

All of the pupils on roll have a statement of Special Educational Needs or Education, Health and Care Plan and are placed at the School by local authorities from across London and the Home Counties.

The Rise has continued to focus on its dual priorities of academic and social progress. The academic progress is reported below and in terms of social development a suite of additional support has been put in place: the use of Mental Health First Aiders, 1:1 Mentoring and the embedding of restorative justice.

## **Ambitious about Autism Schools Trust Strategic Report (continued) Year ended 31 August 2019**

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As detailed below in the Key Performance Indicators, our second cohort of twelve Year 11 pupils received their results and achieved excellent results, all accessing Level 2 and Level 3 courses at the college of their choice, defying the national picture that less than 25% of young people with autism attend education beyond school.

At the end of the 2018/19 academic year the School employed 68 permanent members of staff made up of a Head of School and Senior Leadership Team, teachers, teaching assistants, behaviour specialists and allied health professionals (speech and language therapist and occupational therapist) and administration staff.

The School's core purpose is to prepare pupils for the next stage in their lives from the moment they join the School. At the heart of the School are values based on discussions with all staff and then voted for by the pupils – Be Kind, Be Resilient, Be Proud.

The School leaders have the highest of expectations from pupils and staff. The School has embedded a positive culture of teamwork where relationships between staff and pupils are excellent. The positive ethos was demonstrated by the staff survey results in May 2019 in which:

- 95% of staff said they enjoy their job
- 98% of staff said they were proud to work for The Rise
- 98% of staff said they would recommend The Rise as a place of work
- 97% of staff said that the school was led well
- 97% of staff said they were motivated
- 95% of staff said they felt able to manage their wellbeing at work.

In the 2019/20 academic year, the leadership structure of the School was developed to support the growth of the School: A Head of Sixth Form joined the team in the Summer term in preparation for the Sixth Form launch in September 2019. The vacancy for a deputy head teacher was converted to an assistant head teacher who was appointed in Summer term and started in September 2019.

The School is co-located with Springwest Academy, a secondary mainstream school, rated by Ofsted as being "Good including outstanding features" and part of Tudor Park Education Trust. The School also has strong links with The Reach Academy an all through "Outstanding" school in Feltham, West Thames College and our community partners.

The Trust has worked, and continues to work, with local authorities and the local communities to assess the demand for School places and the provision for children and young people with autism and it has seen referrals and pupil numbers grow.

### **Key Performance Indicators**

The key performance indicators for the Rise School were as follows:

- Pupil Outcomes:
  - KS4 – our second cohort of twelve Year 11s achieved strong outcomes:
    - 10/12 pupils achieved a C or above in IGCSE English with 2 achieving As.
    - 8/12 pupils achieved at least one grade C in GCSE Science.
    - 8/12 pupils achieved either a grade 4 or above in GCSE Maths or Functional Skills Level 2.
    - 12/12 pupils achieved a BTEC qualification in Pearson Home Cooking
    - 11/12 pupils achieved a Level 1 or Level 2 in OCR Imedia.
    - 8/12 pupils achieved Duke of Edinburgh Bronze Award.
    - Pupil Destinations: All twelve Year 11 pupils have progressed to Year 12 with nine transferring to The Rise Sixth Form provision at West Thames College and three starting courses of their choice at alternative colleges.

## **Ambitious about Autism Schools Trust Strategic Report (continued) Year ended 31 August 2019**

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### **KS2**

- 8 pupils sat the KS2 SATs.
- 4 pupils achieved the expected standard in reading.
- 3 pupils achieved the expected standard with 1 pupil only 1 raw mark away.
- 2 pupils achieved the expected standard in Maths.
- 2 pupils achieved the expected standard in all three components.

### **KS1**

- There were no KS1 pupils in 2018/19.
- Pupil attendance: Pupil attendance was 92.8% in 2018/19, which is a 0.9% increase on the previous academic year and compares favourably with the statistics of special schools nationally. 60% of the pupils achieved the aspirational target of 95% attendance or above – this is 10% higher than the previous year.
- Pupil numbers: The School has grown in 2018/19 with 94 pupils on roll in August 2019 and strong demand for places going forward.
- Ofsted Rating: The School was rated as 'Good' in June 2017.
- Financials: The School continues to achieve its financial targets and is on track to be sustainable through fees for its core operations and voluntary income supporting development projects and specialist resources.

### **Going Concern**

After making appropriate enquiries, the 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**

The Trust's Finance and Resources Committee met regularly during the year providing scrutiny and monitoring of the financial position of the Rise School.

As a growing school, rigorous management of the Rise School budget was necessary to ensure the operational flexibility required in the first few years as well as to ensure that its existence was financially sustainable. The Rise School finished the year with a surplus due to higher pupil numbers and good financial management. As a new school, it is key that the School builds a reserve to fund working capital and risk. Members of the Finance and Resources Committee also provided scrutiny and challenge during the budget building process for 2019/20.

The vast majority of the Rise School's income is dependent on a) the pupil places funded by the Education and Skills Funding Agency (ESFA) and b) "top up" fees from the local authorities which commission places at the School. Pupil placements are therefore the key driver of income. The largest proportion of expenditure within the School is directed towards staffing with the vast majority of the staffing supporting direct pupil provision (teachers, teaching and learning assistants and therapists). The staffing structure and deployment of staff is reviewed regularly to ensure that it is supporting pupils' learning and progress effectively.

### **Reserves Policy**

The Trust's policy is to hold reserves sufficient to provide a balance to mitigate the impact of uneven cash flows, to provide a contingency in respect of unexpected events, to plan for potential major items of expenditure including set-up of the sixth form, and to cover the lagged learner growth.

Fund balances as at 31 August 2019 totalled £6,566k (2018: £6,597k). This comprised of £6,423k (2018: £6,032k) of restricted fixed asset funds; £1,406k (2018: £995k) of restricted general funds, of which £400k was allocated



## **Ambitious about Autism Schools Trust Strategic Report (continued) Year ended 31 August 2019**

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during the 2018/19 to the school development fund, and £200k to the building sinking fund; a £1,182k (2018: £663k) pension liability and £nil (2018: £233k) unrestricted funds.

The funds balance at 31 August 2019, excluding the pension deficit, totalled £7,748k (2018: £7,260k).

### **Investment Policy**

The Trust's governing document allows it, on the basis of appropriate financial advice, to invest any funds not immediately required for the furtherance of its object. At 31 August 2019, no investments were held. Two savings accounts with Nationwide were opened during 2018/19 to maximise returns on cash held by the Trust.

### **Fundraising Practices**

The Trust does not engage in public fundraising and does not use professional fundraisers or commercial participators. The Trust nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the Trust received no complaints relating to its fundraising practice.

### **Principal Risks and Uncertainties**

Risk management has been assessed through the Trust's risk map. This is reviewed by the Trust's Board and necessary steps are taken to mitigate risks as appropriate. The Trustees have examined the major risks to the Trust and are satisfied that the risks are adequately managed. These include:

- Failure to develop a sixth form that is viable/high quality – mitigated by securing a partner and premises for the sixth form and developing a full plan supported with a project team.
- The Rise School reaches its PAN and is unable to admit more pupils – mitigated by regularly monitoring pupil and learner numbers so that we can proactively manage admissions, whilst exploring options for future growth of the Trust.

Other identified risks being monitored and managed by the Trustees regularly at their various committee meetings include the negative impact that an adverse Ofsted judgement (and/or other statutory inspection process) would bring and the significant pressure on local authority budgets, which has the potential to impact on pupil placement and fees. We remain in close contact with our commissioners to mitigate risk.

### **Donors**

The Trust is grateful for the support of the companies, sponsors, charitable trusts and individuals who have supported it during the year, including the Foyle Foundation, the Beatrice Laing Trust, the Edward Gostling Foundation, the Bernard Sunley Foundation, the PF Charitable Trust and the Hospital Saturday Fund.

### **Plans for Future Years**

The key objectives for 2019/20 are to continue to improve the quality of the Trust's provision, to grow the Rise School's roll and to ensure a successful first year of sixth form provision.

Ambitious about Autism has applied to become an Academy Sponsor, and if successful this will give the Trust the opportunity to grow through either developing proposals for new free schools or for taking on the management of existing schools. The Trust will continue to work with local authorities and the local communities to assess the demand for School places and the provision for children and young people with autism. Where appropriate, the Trust will develop proposals for new free schools that meet the growing demand for school places and achieve the best outcomes for pupils.

**Ambitious about Autism Schools Trust**  
**Strategic Report (continued)**  
**Year ended 31 August 2019**

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**Auditor**

Insofar as the Trustees are aware:

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

The Trustees' report was approved by order of the Board of Trustees, as the company directors, on 13 December 2019 and signed on the board's behalf by:



**Lesley Longstone**  
Chair of Trustees  
13 December 2019

**Ambitious about Autism Schools Trust  
Governance Statement  
Year ended 31 August 2019**

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**Scope of Responsibility**

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

The Board of Trustees has delegated the day-to-day responsibility to the 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 Ambitious about Autism Schools Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees’ report and in the statement of Trustees’ responsibilities. The Board of Trustees has formally met eight times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Trustee		Meetings attended	Out of a possible
	Start Date	End of Current Term		
L Longstone (Chair)	01/04/2017	31/03/2020	8	8
J Lasota (Accounting Officer)	18/12/2012	15/12/2021	8	8
N Goulden	28/09/2015	26/09/2021	6	8
J Healey	23/11/2015	21/11/2021	7	8
L Nutt	29/06/2015	27/06/2021	8	8
M Paulson	18/12/2012	26/04/2019	5	5
E Stanton	01/04/2017	31/03/2020	5	8
C Warner	18/12/2012	15/12/2021	8	8

During 2018/19 the Trust reviewed its governance structure to ensure that it was fit for purpose and was able to deliver sufficient, high quality information to the Trustees in order for them to fulfil their responsibilities. At the start of the year the governance structure consisted of a “Trust” Board, Finance and Resources Committee, Pupil & Parent Wellbeing and Engagement Committee and Standards and Curriculum Committee.).

The Joint sub-committees that support the Trust Board are the Governance, Remuneration and Education Committees.

**Finance and Resources Committee (FRC)**

The Finance and Resources Committee is a sub-committee of the main Board of Trustees. Its purpose is to provide detailed scrutiny of the Trust’s finances and its use of resources, to establish budgets and future year forecasts and to ensure that adequate systems and processes are in place to support financial and operational requirements. All operational contracts are established and comply with all necessary statutory requirements

**Ambitious about Autism Schools Trust  
Governance Statement (continued)  
Year ended 31 August 2019**

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Trustee attendance at meetings during the year was as follows:

Trustee	Term of office		Meetings attended	Out of a possible
	Start	End		
J Healey	23/11/2015	21/11/2021	3	3
J Lasota	18/12/2012	15/12/2021	3	3
M Paulson	18/12/2012	26/04/2019	2	2
E Stanton	01/04/2017	31/03/2020	3	3

**The Quality Committee**

The Quality Committee is a sub-committee of the main Board of Trustees. The committee is responsible for the quality of teaching and learning, pupil progress and leadership and management.

Trustee attendance at meetings during the year was as follows:

Trustee	Term of office		Meetings attended	Out of a possible
	Start	End		
L Nutt	29/06/2015	27/06/2021	3	3

**The Pupil and Parent Wellbeing and Engagement Committee (PPWE)**

The PPWE is a sub-committee of the main Board of Trustees. The committee is responsible for the wellbeing of pupils, health & safety, safeguarding and pupil, parent/carers and community engagement.

Trustee attendance at meetings of the committee during the year was as follows:

Trustee	Term of office		Meetings attended	Out of a possible
	Start	End		
J Lasota	18/12/2012	15/12/2021	2	3
C Warner	18/12/2012	15/12/2021	3	3

**The Joint Governance Committee**

The Governance Committee is a joint sub-committee of the main Board of Trustees. Its purpose is to carry out a review of governance and make appropriate recommendations to the Board.

**The Joint Remuneration Committee**

The Remuneration Committee is a joint sub-committee of the main Board of Trustees. Its purpose is to carry out a review of Executive Leadership Teams and staff pay in line with our Total Reward policy and make appropriate recommendations to the Board.

**The Joint Education Committee**

The Education Committee is a joint sub-committee of the main Board of Trustees. Its purpose is to oversee performance across all of our services.

## **Ambitious about Autism Schools Trust Governance Statement (continued) Year ended 31 August 2019**

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### **Review of Value for Money**

The Accounting Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by overseeing a system of financial governance controls and ensuring these are operating effectively. This system includes:

- the Finance and Resources Committee providing oversight and guidance;
- documenting key financial controls through appropriate policies. These include the financial regulations and delegations of authority;
- financial systems for receiving, authorising and paying supplier invoices, customer invoicing and collection and the production of financial reports; and
- budgeting and forecasting controls.

The Trust's activities in the year were focused on continuing to establish the School securely. By the end of August 2019, the School had 94 pupils on roll and was receiving ESFA place-led funding and top-up funding from the relevant local authority for 80 pupils on roll. The majority of expenditure in the year related to staff payroll costs. Salaries offered remain aligned with market salary scales. The majority of non-staff costs were in respect of resources to support pupils' learning as well as off-site activities (including fees to Springwest Academy for off-site trips and visits).

An operating budget for the year to 31 August 2020 has been agreed by the Trustees.

Educational standards have been the focus of close scrutiny over the year.

The partnership with Springwest Academy and other partners has grown and strengthened over the year and provides a good example of how the Trust is securing value for money. Specifically, making use of curriculum time in Springwest Academy and other partners' provision as well as using its specialist facilities (for example, for sports and games) is an efficient way to provide opportunities to the pupils at the Rise School that they would otherwise not have had or that would have cost considerably more to provide.

Ambitious about Autism provides high-quality advice, support and capacity, some of which would otherwise need to be procured or commissioned commercially, and also supports the School's fundraising and communications work.

The Trust provides a powerful opportunity for improving the life chances of children with autism. Its School will, at full capacity, be able to educate 105, with potential for further development.

Pupils with autism are more likely to experience school exclusion which impacts on the experience, progress and long-term outcomes. Fewer than 1 in 4 young people with autism progress to education or training beyond school. This leads to a poor quality of life and participation in society. Only 16% of adults with autism are in full-time employment. The cost of this failure to society is well documented. £32bn is spent on supporting people with autism.

A key aim of the Trust is to support pupils with the knowledge, skills and independence they need to access further education and employment opportunities when leaving school.

**Ambitious about Autism Schools Trust  
Governance Statement (continued)  
Year ended 31 August 2019**

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**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 ongoing process designed to identify and prioritise the risks to the achievement of the Trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place for Ambitious about Autism Schools Trust for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that have been in place for the year 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

**The Risk and Control Framework**

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

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

**Review of Effectiveness**

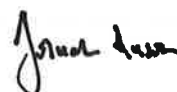
The Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

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

Approved by order of the members of the Board of Trustees on 13 December 2019 and signed on its behalf by:



**Lesley Longstone**  
Chair of Trustees



**Jolanta Lasota**  
Accounting Officer

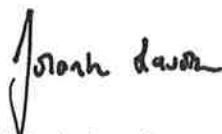
**Ambitious about Autism Schools Trust  
Statement on Regularity, Propriety and Compliance  
Year ended 31 August 2019**

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As Accounting Officer of Ambitious about Autism Schools Trust I have considered my responsibility to notify the Trust's 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 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 2019.

I confirm that I and the Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Financial Handbook 2019.

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.



**Jolanta Lasota**  
Accounting Officer  
13 December 2019

## **Ambitious about Autism Schools Trust Statement of Trustees' Responsibilities Year ended 31 August 2019**

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The Trustees (who act as governors of Ambitious about Autism Schools 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 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

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

Approved by order of the members of the Board of Trustees on 13 December 2019 and signed on its behalf by:



**Lesley Longstone**  
Chair of Trustees



## **Independent Auditor's Report to the Members of Ambitious about Autism Schools Trust**

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### **Opinion**

We have audited the financial statements of Ambitious about Autism Schools Trust (the 'charitable company') for the year ended 31 August 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, the Academies Accounts Direction 2018 to 2019 and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

### **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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Independent Auditor's Report Members of Ambitious about Autism Schools Trust (continued)**

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### **Opinions on other matters prescribed by the Companies Act 2006**

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

- The information given in the trustees' annual report, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report, including the strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including the strategic report.

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

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

## Independent Auditor's Report Members of Ambitious about Autism Schools Trust (continued)

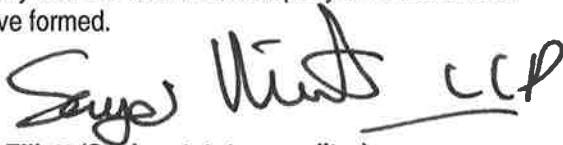
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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### Use of our report

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

A handwritten signature in black ink, appearing to read 'Sayer Vincent LLP' with a horizontal line underneath.

Helen Elliott (Senior statutory auditor)

13 December 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

# **Independent Reporting Accountants' Assurance Report on Regularity to Ambitious about Autism Schools Trust and the Education and Skills Funding Agency**

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In accordance with the terms of our engagement letter dated 14 October 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Ambitious about Autism Schools Trust during the period 1 September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

## **Respective responsibilities of Ambitious about Autism Schools Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Ambitious about Autism Schools Trust's funding agreement with the Secretary of State for Education dated 30 September 2014 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed, and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

## **Approach**

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

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

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

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

## **Conclusion**

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

**Independent Reporting Accountants' Assurance Report on Regularity to Autism Schools Trust and the Education and Skills Funding Agency (continued)**

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**Use of our report**

This report is made solely to Ambitious about Autism Schools Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Ambitious about Autism Schools Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ambitious about Autism Schools Trust and ESFA, for our work, for this report, or for the conclusion we have formed.



Helen Elliott  
13 December 2019  
for and on behalf of Sayer Vincent LLP, Chartered Accountants  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**Ambitious about Autism Schools Trust**  
**Statement of Financial Activities**  
**for the year ended 31 August 2019**  
**(including Income and Expenditure Account)**

	Note	Unrestricted funds £'000	Restricted funds £'000	Restricted Fixed Asset Funds £'000	Total 2019 £'000	Total 2018 £'000
<b>Income from:</b>						
Donations and capital grants	2	4	14	118	136	34
Charitable activities:						
Funding for the Academy	3	-	3,547	-	3,547	3,000
Trust's educational operations		-	3,547	-	3,547	3,000
<b>Total</b>		<b>4</b>	<b>3,561</b>	<b>118</b>	<b>3,683</b>	<b>3,034</b>
<b>Expenditure on:</b>						
Charitable activities:						
Educational operations	5	(68)	(3,177)	(157)	(3,402)	(2,786)
<b>Total</b>	4	<b>(68)</b>	<b>(3,177)</b>	<b>(157)</b>	<b>(3,402)</b>	<b>(2,786)</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>						
		(64)	384	(39)	281	248
<b>Transfer Between funds</b>	12	(169)	(180)	349	-	-
Actuarial (losses) / gains on defined benefit pension schemes	12,18	-	(312)	-	(312)	253
<b>Net movement in funds</b>	12	<b>(233)</b>	<b>(108)</b>	<b>310</b>	<b>(31)</b>	<b>501</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	12	233	332	6,032	6,597	6,096
<b>Total funds carried forward</b>	12	<b>-</b>	<b>224</b>	<b>6,342</b>	<b>6,566</b>	<b>6,597</b>

All of the Trust's activities derive from continuing operations during the above two financial years.

There were no other recognised gains and losses other than those stated above.

**Ambitious about Autism Schools Trust**  
**Balance Sheet as at 31 August 2019**

Company number: 8335297

	Note	2019 £'000	2019 £'000	2018 £'000	2018 £'000
<b>Fixed assets</b>					
Tangible assets	9		6,423		6,320
<b>Current assets</b>					
Debtors	10	205		117	
Cash at bank and in hand		1,079		1,534	
Short-term deposits		<u>502</u>		<u>-</u>	
		1,786		1,651	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	<u>(461)</u>		<u>(711)</u>	
<b>Net current assets</b>			<u>1,325</u>		<u>940</u>
<b>Net assets excluding pension liability</b>			<u>7,748</u>		<u>7,260</u>
Defined benefit pension scheme liability	18		<u>(1,182)</u>		<u>(663)</u>
<b>Total net assets</b>	13		<u>6,566</u>		<u>6,597</u>
<b>Funds of the Trust:</b>					
<b>Restricted funds</b>					
Fixed asset funds	12	6,342		6,032	
Restricted general funds	12	1,406		995	
Pension reserve	12	<u>(1,182)</u>		<u>(663)</u>	
<b>Total restricted funds</b>			6,566		6,364
Unrestricted income funds	12		<u>-</u>		<u>233</u>
<b>Total Funds</b>			<u>6,566</u>		<u>6,597</u>

The financial statements on pages 22-44 were approved by the Trustees and authorised for issue on 13 December 2019 and signed on their behalf by:

**Lesley Longstone**  
Chair of Trustees

**Ambitious about Autism Schools Trust**  
**Statement of Cash Flows**  
**For the year ended 31 August 2019**

	<i>Note</i>	<b>2019</b> <b>£'000</b>	2018 £'000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	15	<b>326</b>	837
<b>Cash flows used in investing activities</b>			
	16	<u>(279)</u>	<u>(42)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>47</u>	<u>795</u>
Cash and cash equivalents at 1 September 2018		<u>1,534</u>	<u>739</u>
<b>Cash and cash equivalents at 31 August 2019</b>		<u>1,581</u>	<u>1,534</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		<b>1,079</b>	1,534
Short-term deposits		<u>502</u>	<u>-</u>
		<u>1,581</u>	<u>1,534</u>



# **Ambitious about Autism Schools Trust**

## **Notes to the Financial Statements for the year ended 31 August 2019**

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### **1 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, are set out below.

Ambitious about Autism Schools Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is The Pears National Centre for Autism Education, Woodside Avenue, London, N10 3JA.

The Trust operates one school, the Rise School at Browells Lane, Feltham, Middlesex, TW13 7EF.

#### **Basis of Preparation**

The financial statements of the Trust, which is a public benefit 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 charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

#### **Going Concern**

The financial statements are prepared on a going concern basis notwithstanding the liability in relation to the defined benefit pension scheme, given that the liability is guaranteed by the Department for Education.

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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income**

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

- **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable.

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

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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1 **Statement of accounting policies (continued)**

**Income (continued)**

- **Donations**  
Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable, and the amount can be reliably measured.
- **Other income**  
Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the trust has provided the goods or services.

**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.

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

**Tangible Fixed Assets**

For periods up to 31 March 2017, assets costing £1k or more were capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. With Ambitious about Autism becoming the sole member of Ambitious about Autism Schools Trust on 1 April 2017 the threshold on capitalising expenditure was revised to £5k in line with group policy.

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

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

- |                                |     |
|--------------------------------|-----|
| • Leasehold land and buildings | 2%  |
| • Furniture and equipment      | 20% |
| • Computer hardware            | 33% |

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

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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**1 Statement of accounting policies (continued)**

**Short term deposits**

Short term deposits include cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

**Cash at bank and in hand**

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

**Liabilities**

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

**Financial Instruments**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Leased Assets**

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

**Taxation**

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

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

**Pensions Benefits**

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 18, 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 Trust in separate Trustee administered funds. The fund is administered by the London Borough of Hounslow. 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.

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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1 **Statement of accounting policies (continued)**

**Pensions Benefits (continued)**

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability 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.

**Fund Accounting**

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

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

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

**Critical accounting estimates**

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 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 18, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**2 Donations and capital grants**

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Asset Funds £'000	Total 2019 £'000
Capital grants	-	-	118	118
Other donations	4	14	-	18
<b>Total</b>	<b>4</b>	<b>14</b>	<b>118</b>	<b>136</b>

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Asset Funds £'000	Total 2018 £'000
Capital grants	-	-	25	25
Other donations	6	3	-	9
<b>Total</b>	<b>6</b>	<b>3</b>	<b>25</b>	<b>34</b>

**3 Funding for the Academy Trust's educational operations**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000
<b>DfE/ESFA Grants</b>			
General Annual Grant (GAG)	-	800	800
Other DfE/ESFA grants	-	98	98
<b>Other Government Grant</b>			
Local authority grants	-	2,638	2,638
Other Income from the Trust's educational operations	-	11	11
<b>Total</b>	<b>-</b>	<b>3,547</b>	<b>3,547</b>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**3 Funding for the Academy Trust's educational operations (continued)**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
<b>DfE/ESFA Grants</b>			
General Annual Grant (GAG)	-	640	640
Other DfE/ESFA grants	-	71	71
<b>Other Government Grant</b>			
Local authority grants	-	2,279	2,279
Other Income from the Trust's educational operations	-	10	10
<b>Total</b>	<b>-</b>	<b>3,000</b>	<b>3,000</b>

**4 Expenditure**

	Staff Costs £'000	Non Pay Expenditure		Total 2019 £'000
		Premises £'000	Other £'000	
Academy's educational operations:				
• Direct costs	1,819	176	696	2,691
• Allocated support costs	278	170	263	711
<b>Total</b>	<b>2,097</b>	<b>346</b>	<b>959</b>	<b>3,402</b>

	Staff Costs £'000	Non Pay Expenditure		Total 2018 £'000
		Premises £'000	Other £'000	
Academy's educational operations:				
• Direct costs	1,498	177	611	2,286
• Allocated support costs	195	139	166	500
<b>Total</b>	<b>1,693</b>	<b>316</b>	<b>777</b>	<b>2,786</b>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**4 Expenditure (continued)**

Net income for the year includes:

	2019 £'000	2018 £'000
Operating lease rentals	10	9
Depreciation	176	177
Fees payable to auditor for:		
-Audit	10	10
-Non-audit services	3	2

**5 Charitable activities**

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Asset Funds £'000	Total 2019 £'000
Direct costs – educational operations	68	2,466	157	2,691
Support costs – educational operations	-	711	-	711
<b>Total</b>	<b>68</b>	<b>3,177</b>	<b>157</b>	<b>3,402</b>

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Asset Funds £'000	Total 2018 £'000
Direct costs – educational operations	15	2,109	162	2,286
Support costs – educational operations	-	500	-	500
<b>Total</b>	<b>15</b>	<b>2,609</b>	<b>162</b>	<b>2,786</b>

	2019 £'000	2018 £'000
<b>Analysis of support costs for educational operations</b>		
Support staff costs	278	195
Premises costs	170	139
Other support costs	250	154
Governance costs	13	12
<b>Total support costs</b>	<b>711</b>	<b>500</b>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**6 Staff**

**a. Staff costs**

Staff costs during the year were:	<b>2019</b>	2018
	<b>£'000</b>	£'000
Wages and salaries	1,719	1,363
Social security costs	146	124
Operating costs of defined benefit pension schemes	<u>224</u>	<u>206</u>
	<b>2,089</b>	<b>1,693</b>
Supply staff costs	<u>8</u>	<u>-</u>
<b>Total (note 4)</b>	<b><u>2,097</u></b>	<b><u>1,693</u></b>

**b. Staff numbers**

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

<b>Charitable activities:</b>	<b>2019</b>	2018
	<b>No.</b>	<b>No.</b>
Teachers and learning support	54	45
Management	3	3
Administration	<u>10</u>	<u>7</u>
<b>Total</b>	<b><u>67</u></b>	<b><u>55</u></b>

The full time equivalent was 59 staff (2018: 52).

**c. Higher paid staff**

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

	<b>2019</b>	2018
	<b>No.</b>	<b>No.</b>
£60,001-£70,000	-	1
£70,001-£80,000	1	-
£80,001-£90,000	-	1
£90,001-£100,000	1	-
£100,001-£110,000	<u>-</u>	<u>1</u>

**d. Key management personnel**

The key management personnel of the Trust comprise the Trustees and the School senior management team as described in the Organisational Structure on page 5. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the Trust was £288k (2018: £368k).



**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**7 Related party transactions – Trustees’ remuneration and expenses**

None of the Trustees received any remuneration in respect of their services as Trustees during the year (2018: £nil).

During the year ended 31 August 2019, no Trustees claimed travel and subsistence expenses (2018: £nil).

**8 Trustees’ and officers’ insurance**

The Trust has opted in to the Risk Protection Arrangement (RPA) offered by the UK government as an alternative to commercial insurance. The insurance protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business and provides cover up to £10m on any one claim. The cost for the year ended 31 August 2019 was £1k (2018: £1k). The cost of this insurance is included in the total insurance cost.

**9 Tangible fixed assets**

	Leasehold land and buildings £'000	Short leasehold £'000	Furniture and equipment £'000	Computer hardware £'000	Total £'000
<b>Cost</b>					
At 1 September 2018	6,550	-	105	192	6,847
Additions	1	147	59	72	279
At 31 August 2019	6,551	147	164	264	7,126
<b>Depreciation</b>					
At 1 September 2018	(320)	-	(42)	(165)	(527)
Charged during the year	(132)	-	(27)	(17)	(176)
At 31 August 2019	(452)	-	(69)	(182)	(703)
<b>Net book values</b>					
At 31 August 2019	6,099	147	95	82	6,423
At 31 August 2018	6,230	-	63	27	6,320

The Trust entered into a 125 year lease with Tudor Park Education Trust, commencing on 19 May 2015 for the site shared with Springwest Academy and pays a peppercorn rent to Tudor Park Education Trust.

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

10 Debtors

	2019 £'000	2018 £'000
Trade debtors	22	51
VAT recoverable	123	49
Prepayments and accrued income	60	17
	<u>205</u>	<u>117</u>

11 Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Trade creditors	84	61
Other taxation and social security	38	28
Other creditors	22	81
Accruals and deferred income	317	541
	<u>461</u>	<u>711</u>

<b>Deferred Income 2019</b>	Top-up fees £'000	Pupil premium £'000	Capital funding £'000	Total 2019 £'000
Deferred income at 1 September	469	-	-	469
Released from previous year	(469)	-	-	(469)
Resources deferred in the year	-	12	14	26
Deferred income at 31 August	<u>-</u>	<u>12</u>	<u>14</u>	<u>26</u>

<b>Deferred Income 2018</b>	Top-up fees £'000	Pupil premium £'000	Capital funding £'000	Total 2018 £'000
Deferred income at 1 September	304	-	-	304
Released from previous year	(304)	-	-	(304)
Resources deferred in the year	469	-	-	469
Deferred income at 31 August	<u>469</u>	<u>-</u>	<u>-</u>	<u>469</u>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

12 Funds

	Balance at 1 September 2018 £'000	Income £'000	Expenditure £'000	Gains, Losses and Transfers £'000	Balance at 31 August 2019 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	800	(800)	-	-
Pupil premium	-	45	(45)	-	-
Pension reserve	(663)	-	(207)	(312)	(1,182)
Other grants	995	2,716	(2,125)	(780)	806
School development fund	-	-	-	400	400
Building sinking fund	-	-	-	200	200
	<u>332</u>	<u>3,561</u>	<u>(3,177)</u>	<u>(492)</u>	<u>224</u>
<b>Restricted fixed asset funds</b>					
DfE/ESFA capital grants	5,925	-	(136)	-	5,789
Other fixed asset funds	107	118	(21)	349	553
	<u>6,032</u>	<u>118</u>	<u>(157)</u>	<u>349</u>	<u>6,342</u>
<b>Total restricted funds</b>	<u><b>6,364</b></u>	<u><b>3,679</b></u>	<u><b>(3,334)</b></u>	<u><b>(143)</b></u>	<u><b>6,566</b></u>
<b>Total unrestricted funds</b>	<u><b>233</b></u>	<u><b>4</b></u>	<u><b>(68)</b></u>	<u><b>(169)</b></u>	<u><b>-</b></u>
<b>Total funds</b>	<u><b>6,597</b></u>	<u><b>3,683</b></u>	<u><b>(3,402)</b></u>	<u><b>(312)</b></u>	<u><b>6,566</b></u>

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

The DfE/ESFA capital grants fund is for the school building which completed in March 2016. The balance on the fund is the accumulated capital income received offset by the accumulated depreciation.

The other fixed asset fund has been ring-fenced to cover the depreciation costs for capital investments funded from private sector capital sponsorship and other grants. This includes the following assets: The Rise sixth form at West Thames College, The Rise sensory room, playground, audio visual and sensory equipment.

Other grants received are largely the top-up fees paid by local authorities for pupil places.

The school development fund has been allocated to support the development of future free schools. The building sinking fund has been allocated to provide for any major repairs to The Rise School.

**Transfers**

£180k has been transferred from the Other Grants Fund to Other Fixed Asset Funds to cover depreciation of fixed assets acquired during 2018/19. £169k has also been transferred from Unrestricted Funds to Other Fixed Asset Funds to cover depreciation of fixed assets.

A transfer of £400k to the school development fund and £200k to the building sinking fund was approved by the Board in July 2019.

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

12. Funds (continued)

Comparative year fund movements	Balance at 1 September 2017 £'000	Income £'000	Expenditure £'000	Gains, Losses and Transfers £'000	Balance at 31 August 2018 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	640	(640)	-	-
Pupil premium	-	30	(30)	-	-
Pension reserve	(692)	-	(224)	253	(663)
Other grants	377	2,333	(1,715)	-	995
	<u>(315)</u>	<u>3,003</u>	<u>(2,609)</u>	<u>253</u>	<u>332</u>
<b>Restricted fixed asset funds</b>					
DfE/ESFA capital grants	6,060	-	(145)	10	5,925
Private sector capital sponsorship	109	25	(17)	(10)	107
	<u>6,169</u>	<u>25</u>	<u>(162)</u>	<u>-</u>	<u>6,032</u>
<b>Total restricted funds</b>	<b>5,854</b>	<b>3,028</b>	<b>(2,771)</b>	<b>253</b>	<b>6,364</b>
<b>Total unrestricted funds</b>	<b>242</b>	<b>6</b>	<b>(15)</b>	<b>-</b>	<b>233</b>
<b>Total funds</b>	<b>6,096</b>	<b>3,034</b>	<b>(2,786)</b>	<b>253</b>	<b>6,597</b>

13 Analysis of net assets between funds

Fund balances at 31 August 2019 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	-	81	6,342	6,423
Current assets	-	1,786	-	1,786
Current liabilities	-	(461)	-	(461)
Pension scheme liability (note 18)	-	(1,182)	-	(1,182)
<b>Total net assets</b>	<b>-</b>	<b>224</b>	<b>6,342</b>	<b>6,566</b>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

**13 Analysis of net assets between funds (continued)**

Fund balances at 31 August 2018 are represented by:

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Tangible fixed assets	288	-	6,032	<b>6,320</b>
Current assets	-	1,651	-	<b>1,651</b>
Current liabilities	(55)	(656)	-	<b>(711)</b>
Pension scheme liability (note 18)	-	(663)	-	<b>(663)</b>
Total net assets	<u>233</u>	<u>332</u>	<u>6,032</u>	<u><b>6,597</b></u>

**14 Commitments under operating leases**

At 31 August 2019 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2019 £'000	2018 £'000
Amounts due within one year	39	6
Amounts due between one and five years	169	9
Amount due over five years	285	-
	<u>493</u>	<u>15</u>

**15 Reconciliation of net income to net cash inflow from operating activities**

	2019 £'000	2018 £'000
Net income for the reporting period (as per the statement of financial activities)	281	248
Adjusted for:		
Depreciation (note 9)	176	177
Defined benefit pension scheme current service cost less employer contributions payable (note 18)	192	208
Defined benefit pension scheme net interest cost (note 18)	15	16
Increase in debtors	(88)	(37)
(Decrease) / increase in creditors	(250)	225
Net cash provided by operating activities	<u>326</u>	<u>837</u>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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**16 Cash flows from investing activities**

	2019 £'000	2018 £'000
Purchase of tangible fixed assets	<u>(279)</u>	<u>(42)</u>
<b>Net cash used in investing activities</b>	<b><u>(279)</u></b>	<b><u>(42)</u></b>

**17 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.

**18 Pension and similar obligations**

The 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 the London Borough of Hounslow. 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.

No contributions (2018: nil) were payable to the schemes at 31 August 2019.

**Teachers' Pension Scheme**

**Introduction**

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

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

**Valuation of the Teachers' Pension Scheme**

Not less than every four years the Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap)

## **Ambitious about Autism Schools Trust**

### **Notes to the Financial Statements for the year ended 31 August 2019**

#### **(continued)**

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#### **18 Pension and similar obligations (continued)**

Directions 2014. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The TPS valuation for 2016 determined an employer rate of 23.6%, which will be payable from September 2019. The next valuation of the TPS will be as at March 2020, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 September 2023.

The employer's pension costs paid to TPS in the period amounted to £85k (2018: £78k).

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

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

13 employees were members of the scheme at 31 August 2019 (2018: 10).

#### **Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate Trustee-administered funds. The total contributions made for the year ended 31 August 2019 were £220k (2018: £169k), of which employer's contributions totalled £161k (2018: £128k) and employees' contributions totalled £59k (2018: £45k). Contribution rates for employees increase with salary and during the year ended 31 August 2019 employee primary contribution rates were between 5.5 per cent and 12.5 per cent of pensionable salary. The agreed contribution rates for future years are 14.4 per cent for employers, and for employees a minimum of 5.5 per cent to a maximum of 12.5 per cent of pensionable salary. During the year ended 31 August 2019 no employees took advantage of the 50/50 option, where employees can pay 50 per cent of normal contributions to build up half the normal pension.

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.

48 employees were members of the scheme at 31 August 2019 (2018: 38).

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

18 Pension and similar obligations (continued)

Principal actuarial assumptions		At 31 August 2019	At 31 August 2018
Rate of increase in salaries		3.65%	3.80%
Rate of increase for pensions in payment/inflation		2.15%	2.30%
Discount rate for scheme liabilities		1.90%	2.70%
Inflation assumption (CPI)		2.15%	2.30%
Commutation of pensions to lump sums		50.00%	50.00%
<b>Sensitivity analysis</b>	£'000	£'000	£'000
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	1,835	1,908	1,984
Projected service cost	418	435	452
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	1,908	1,908	1,908
Projected service cost	435	435	435
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	1,984	1,908	1,835
Projected service cost	452	435	419
Adjustment to life expectancy assumptions	+ 1 Year	None	- 1 Year
Present value of total obligation	1,974	1,908	1,844
Projected service cost	450	435	420

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

	At 31 August 2019	At 31 August 2018
<i>Retiring today</i>		
Males	20.6	21.5
Females	24.0	25.2
<i>Retiring in 20 years</i>		
Males	22.3	23.7
Females	25.8	27.5



**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

18 Pensions and similar liabilities (continued)

The estimated asset allocation for the Rise School as at 31 August 2019 is as follows:

Employer asset share – bid value	31 Aug 2019 £'000	%	31 Aug 2018 £'000	%
Equities	446	61%	287	61%
Gilts	39	5%	23	5%
Other bonds	65	9%	37	8%
Property	34	5%	23	5%
Absolute return funds	129	18%	85	18%
Cash	13	2%	11	2%
<b>Total market value of assets</b>	<b>466</b>	<b>100%</b>	<b>466</b>	<b>100%</b>
Present value of scheme liabilities - funded	(1,908)		(1,129)	
<b>(Deficit) / surplus in the scheme</b>	<b>(1,182)</b>		<b>(663)</b>	

The Trust's share of the assets of the fund is less than 1%.

The actual return on scheme assets was £42,000 (2018: £14,000).

**Amounts recognised in the statement of financial activities**

	2019 £'000	2018 £'000
Current service cost (net of employee contributions)	(353)	(332)
Net interest cost	(15)	(16)
<b>Total operating charge</b>	<b>(368)</b>	<b>(348)</b>

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

	2019 £'000	2018 £'000
<b>At 1 September</b>	<b>1,129</b>	<b>975</b>
Current service cost	353	332
Interest cost	31	26
Actuarial loss / (gain)	338	(249)
Benefits paid	(2)	-
Employee contributions	59	45
<b>At 31 August</b>	<b>1,908</b>	<b>1,129</b>

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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18 Pensions and similar liabilities (continued)

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

	2019 £'000	2018 £'000
<b>At 1 September</b>	<b>466</b>	283
Interest on assets	16	10
Return on plan assets (excluding net interest on the defined pension liability)	26	4
Other actuarial losses	-	-
Employer contributions	161	124
Employee contributions	59	45
Benefits paid	(2)	-
<b>At 31 August</b>	<b>726</b>	466

19 **Ambitious about Autism**

Ambitious about Autism is a registered UK charity (1063184), limited by guarantee (company number 3375255) and is the sole corporate member of the Trust. Ambitious about Autism is the national charity for children and young people with autism. The charity provides services, raise awareness and understanding, and campaign for change. Through TreeHouse School, the Rise School and Ambitious College the charity offers specialist education and support.

Group accounts can be requested by writing to Ambitious about Autism's registered address at The Pears National Centre for Autism Education, Woodside Avenue, London, N10 3JA or found on the website. [www.ambitiousaboutautism.org.uk](http://www.ambitiousaboutautism.org.uk)

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

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20 **Related party transactions**

Owing to the nature of the 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.

The Trustees appointed by Ambitious about Autism have provided their services as Trustees for no remuneration.

The following related party transactions took place in the year of account.

Charlotte Warner, a Trustee of the Trust, is also a director of Tudor Park Education Trust, which runs Spring West Academy. The Rise School holds a contract with the Spring West Academy with respect to the procurement of curriculum placements, provision of caretaker services, grounds maintenance and the car park. During the year, the Trust made payments totalling £54k (2018: £59k) to the Spring West Academy.

Lesley Longstone, the Chair of the Trust, was employed by the Department for Education but was seconded to the Independent Police Complaints Commission and Crown Prosecution Service. During the year, no income had been received from the Department for Education (2017: £nil), however the Trust did receive grant income totalling £898k (2018: £711k) from the Education and Skills Funding Agency, an executive agency sponsored by the Department of Education.

During 2018-19 (2017-18) no donations or donations in kind were received from Ambitious about Autism.

Services were provided by Ambitious about Autism at a cost of £250k from September 2017 to August 2018 (2018: £154k). These services include Finance, Education, HR, Facilities and IT support. These are provided at or below cost, and would otherwise need to be procured commercially. The increase is due to the growth in the Rise School. At year end costs accrued to be paid to Ambitious about Autism were nil (2018: £51k).

**Ambitious about Autism Schools Trust**  
**Notes to the Financial Statements for the year ended 31 August 2019**  
**(continued)**

21 Prior year statement of financial activities

	Note	Unrestricted funds £'000	Restricted funds £'000	Restricted Fixed Asset Funds £'000	Total 2018 £'000
<b>Income from:</b>					
Donations and capital grants	2	6	3	25	34
Charitable activities:					
Funding for the Academy	3				
Trust's educational operations		-	3,000	-	3,000
<b>Total</b>		<u>6</u>	<u>3,003</u>	<u>25</u>	<u>3,034</u>
<b>Expenditure on:</b>					
Charitable activities:					
Educational operations	5	(15)	(2,609)	(162)	(2,786)
<b>Total</b>	4	<u>(15)</u>	<u>(2,609)</u>	<u>(162)</u>	<u>(2,786)</u>
<b>Net income / (expenditure) before other recognised gains and losses</b>		(9)	394	(137)	248
Actuarial losses on defined benefit pension schemes	12,18	-	253	-	253
<b>Net movement in funds</b>	12	(9)	647	(137)	501
<b>Reconciliation of funds</b>					
Total funds brought forward	12	242	(315)	6,169	6,096
<b>Total funds carried forward</b>	12,13	<u>233</u>	<u>332</u>	<u>6,032</u>	<u>6,597</u>