

**Ambitious about Autism Schools Trust**  
**(A Charitable Company Limited by Guarantee)**

Annual report and financial statements

Year ended 31 August 2024

Company Registration Number:  
08335297 (England and Wales)

## Contents

Reference and administrative details.....	4
Trustee report .....	6
Structure, governance and management .....	6
Constitution.....	6
Members' liability .....	6
Trustees' indemnities .....	6
Method of recruitment and appointment or election of trustees.....	6
Policies and procedures adopted for the induction and training of trustees .....	6
Organisational structure .....	7
Arrangements for setting pay and remuneration of key management personnel ...	8
Trade union facility time .....	8
Related parties and other connected charities and organisations .....	8
Managing conflicts of interest.....	8
Objectives and activities .....	8
Objects and aims .....	8
Objectives, strategies and activities.....	8
Public benefit .....	9
Strategic report.....	9
Achievements and performance.....	9
Financial review .....	11
Going concern .....	11
Reserves policy .....	11
Investment policy .....	11
Key performance indicators.....	12
Financial and risk management objectives and policies.....	13
Principal risks and uncertainties .....	14
Fundraising practices .....	14
Plans for future years.....	15
Statement as to disclosure of information to auditors.....	15
Governance statement.....	16
Scope of responsibility .....	16
Governance .....	16
Finance and Resources Committee .....	17
Nomination and Remuneration Committee.....	17
Education Committee.....	18
Audit Committee .....	18
The Rise School Governing Body .....	18
Quality Committee .....	19
Review of value for money .....	19
The purpose of the system of internal control.....	20
Capacity to handle risk.....	21
The risk and control framework .....	21
Review of effectiveness .....	21

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

Statement on regularity, propriety and compliance .....	22
Statement of trustees' responsibilities .....	23
Independent auditor's report on the financial statements .....	24
Opinion .....	24
Basis for opinion .....	24
Conclusions relating to going concern .....	24
Other information .....	24
Opinions on other matters prescribed by the Companies Act 2006.....	25
Matters on which we are required to report by exception.....	25
Responsibilities of trustees.....	25
Auditor's responsibilities for the audit of the financial statements .....	25
The extent to which the audit was considered capable of detecting irregularities, including fraud.....	26
Use of our report.....	27
Statement of Financial Activities including Income and Expenditure Account .....	28
Balance sheet.....	29
Statement of cash flows .....	30
Notes to the financial statements .....	31
Statement of accounting policies .....	31
General information .....	31
Basis of preparation .....	31
Going concern .....	31
Income.....	31
Expenditure.....	32
Tangible and intangible fixed assets.....	32
Liabilities .....	33
Provisions .....	33
Leased assets.....	33
Taxation.....	33
Short-term employment benefits .....	33
Financial instrument.....	33
Financial assets and liabilities .....	33
Derecognition of financial assets and liabilities .....	34
Pensions benefits.....	34
Fund accounting .....	35
Critical accounting estimates.....	35
Other notes to the financial statements.....	36
Independent reporting accountants' assurance report on regularity to Ambitious about Autism Schools Trust and the Education and Skills Funding Agency .....	49

## Reference and administrative details

### Members

Ambitious about Autism  
Martyn Craddock  
Jack Welch  
Elizabeth Stanton (from 3 May 2024)  
Andrew Forbes (to 19 July 2024)  
Ian Caplan (from 19 July 2024)

### Trustees

Neil Goulden – Chair  
Michael Clark – Vice Chair  
Eduardo Gutierrez-Garcia – Treasurer  
Anastasia Klein (from 22 March 2024)  
Andy Forbes (from 19 July 2024)  
Angela Buxton (from 8 December 2023)  
Helen Jeffries  
Joanna Healey  
Jennifer Lucy Nutt (to 19 July 2024)  
Laura Palmer  
Mark O’Kelly  
Mary Fawcett

Pages 16 to 19 show committee membership.

### Company Secretary

Louise Honeysett

### Executive Leadership Team

Accounting Officer and Chief Executive  
Officer

Director of Education

Deputy Chief Executive

Chief Financial Officer

Director of People and Culture

Director of External Affairs and  
Development

Director of National Services

Director of Property and IT

Jolanta Lasota

Vivienne Berkley (to 31 July 2024)

Paul Van Walwyk (from 1 August 2024)

Paul Breckell

Louise Honeysett

Mark Ospedale (from 18 September 2023)

Danae Leaman-Hill

Claire Thomson (to 25 January 2024)

Michael Michaelides (from 2 October 2023)

<b>Company Name</b>	Ambitious about Autism Schools Trust
<b>Principal and Registered Office</b>	The Pears National Centre for Autism Education Woodside Avenue London, N10 3JA
<b>Company Registration Number</b>	08335297
<b>Country of Incorporation</b>	England and Wales
<b>Independent Auditor</b>	Crowe UK LLP 55 Ludgate Hill London, EC4M 7JW
<b>Bankers</b>	National Westminster Bank Plc 13 Market Place Reading, Berkshire, RG1 2EP  Nationwide Nationwide House, Pipers Way Swindon, Wiltshire, SN38 1NW
<b>Solicitor</b>	Stone King LLP 16 St John's Lane London, EC1M 4BS

## Trustee report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1 September 2023 to 31 August 2024. The annual report serves the purposes of both the Trustees' Report and a Directors' Report under company law.

The principal object of Ambitious about Autism Schools Trust (the Trust) 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 and its 6<sup>th</sup> Form provision in September 2019. The Rise School, located in Hounslow, West London, is a special free school for autistic pupils aged 4 to 19. The school had a roll of 142 at the end of August 2024. Spring School opened in September 2023 at a temporary site in Kingston, while delayed building works on the permanent school site are redressed. Spring School had a roll of 36 at the end of August 24.

## 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 also known as Ambitious about Autism Schools Trust.

Details of the trustees who served during the year are included on page 4.

### 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 £1, for the debts and liabilities contracted before they ceased to be a member.

### Trustees' indemnities

Indemnity insurance for the 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 (AaA), nominates and appoints up to six trustees through a process that it may determine. There is a requirement for there being a majority of trustees who are not also trustees of AaA. A skills, experience and diversity audit is used to ensure that the board of the Trust has a breadth of appropriate skills and experience, and the results of this audit are used to inform subsequent recruitment processes. Places on either the Board of Trustees or the Governing Bodies should be reserved for parents, carers, or other individuals with parental responsibilities, as stipulated in the Academy Trust Handbook 2024. This requirement was met.

### Policies and procedures adopted for the induction and training of trustees

Trustees are recruited through an open process focused on appointing individuals with a range of

skills, experience, perspectives and backgrounds. On joining they are provided with a full induction, including background information about the Trust and school. Trustees are also offered an opportunity to meet with the executive leadership team of the Trust and to spend time at the school to gain an understanding of how it operates. Arrangements are made on an ongoing basis to ensure that trustees receive up-to-date information, training and individual reviews.

### **Organisational structure**

The Trust is governed by a Board of Trustees. At the point of reporting, the board consists of 11 trustees, four of whom are trustees of both AaA and the Trust; while seven are trustees of the Trust only. All 11 trustees are members of the Joint Group Board Committee. This is a joint committee of trustees of AaA and the Trust. When vacancies arise on the board, new trustees are appointed to fill them. As at the reporting date, all places on the Trust's Board were filled as described.

The board is supported by joint sub-committees, including the Education and Care Committee, Finance and Resources Committee, Nomination and Remuneration Committee and Audit Committee. The board and the joint sub-committees meet on a termly basis and also attend an annual strategy day.

The board is held to account by the Trust's members; one corporate member, AaA, and four individual members. The Trust members are not trustees of the Ambitious about Autism Schools Trust.

The Accounting Officer and Chief Executive Officer of the Trust is Jolanta Lasota, who attends board and sub-committee meetings with other executive leadership team members.

The Rise School and Spring School each have a Governing Body, including one parent governor, that reports to the Board of Trustees via the Education and Care Committee. The Chair of each Governing Body attends the Education and Care Committee. The Governing Bodies and their sub-committees, the Quality and Standards Committees, meet termly.

The Rise School's senior leadership team consists of a Head of School, an Executive Head, a Deputy Head, three Assistant Heads, a Head of 6<sup>th</sup> Form, and a Trust Business and Operations Manager. The senior leadership team supports the Head of School in carrying out the day-to-day management of The Rise School.

Spring School's senior leadership team consists of a Head of School (who is the Executive Head for both Spring School and The Rise School), a Deputy Head, an Assistant Head, and a Trust Business and Operations Manager. The senior leadership team supports the Head of School in carrying out the day-to-day management of Spring School.

The Executive Head reports to the Director of Education, who has delegated authority to make decisions for The Rise School and Spring School in line with the organisational strategy, policies and budgetary expectations. The day-to-day management of each of The Rise School and Spring School rests with the respective Head of School, who has overall responsibility for the school.

The two senior leadership teams constitute the key management personnel.

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

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

The pay of the executive leadership team, senior leadership team and staff is overseen by the Nomination and Remuneration Committee.

The trustees do not receive any remuneration for their services.

### **Trade union facility time**

The Trust does not have any trade union employees.

### **Related parties and other connected charities and organisations**

AaA is the sole corporate member of the Trust. AaA provides a range of services to the Trust through contractual arrangements (as outlined in the accounts), which include governance, finance, education, HR, facilities and IT, and marketing and communications support. These are provided at cost and would otherwise need to be procured commercially. This arrangement has been reviewed by the Education and Skills Funding Agency (ESFA) and concluded to be satisfactory.

### **Managing conflicts of interest**

The majority of the trustees are not trustees of AaA, to ensure any potential conflicts of interest or loyalty can be managed well. In addition, the schemes of delegation and reservation and the conflicts of interest policy and procedures ensure that potential conflicts of interest are well managed. Matters relating to the Trust's finances and contracts, including audits, are clearly referred to the Trust's Board for a decision.

Conflicts of interest are reviewed annually to ensure that any related-party contracts are identified and that the decision-making processes around them are not affected by any conflicts.

## **Objectives and activities**

### **Objects and aims**

The Trust's charitable object is to develop and maintain schools that provide an excellent and inclusive education to all autistic children and young people. This will enable them to learn, thrive, and achieve and ultimately have a good quality of life, including the realistic prospect of living and working as part of their community.

### **Objectives, strategies and activities**

The public will benefit from the activities of the Trust through the provision of education to pupils with special educational needs.

During 2023-24 the key aims of the Trust were to:

- oversee the development and growth of The Rise School
- successfully open Spring School in temporary premises in Norbiton
- embed secure processes, curriculum, and teaching to meet the learning needs of the pupils.
- ensure financial sustainability
- develop plans to grow the Trust

At the end of 2023–24 the Trust reported:

- The Rise School: The demand for places at the school continued to be strong, with 243

applications received. The Rise 6<sup>th</sup> Form pupils continued to thrive in our co-located model. All students undertook one West Thames College course at level 1, 2 or 3. In addition, all pupils benefited from the wrap around curriculum offered at The Rise 6<sup>th</sup> Form. This included BTEC Level 2 Workskills, BTEC Level 2 Personal Growth and Wellbeing and London Institute of Banking and Finance course. Students were also able to retake Maths functional skills at L2 and IGCSE English Language if necessary. Thirteen pupils left the Rise 6<sup>th</sup> Form to transition to a variety of destinations, including employment, supported internship, colleges and two students secured places at Ravensbourne and Surrey University. The seventh cohort of Year 11 pupils achieved exceptional KS4 outcomes.

- Spring School: opened in September 2023 in a temporary site in Norbiton. This the result of issues around the procurement of the permanent site, which is being managed by the Department for Education. The intention is that the permanent site will be ready for September 2025.

The trustees put in place a governance structure, which enables scrutiny and oversight of these aims and objectives while also holding the Executive Leadership Team of the Trust and the senior leadership teams of The Rise School and Spring School to account.

### **Public benefit**

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

## **Strategic report**

### **Achievements and performance**

At the end of 2023–24, the Trust was able to report the following:

In The Rise School:

- A budget was set for 2023–24 reflecting both pupil and staffing growth while ensuring sufficient reserves to maintain future sustainability.
- Partnership working occurred with local authorities, local communities and our co-located partners (Springwest Academy and West Thames College) to assess demand for school places and provision for autistic children and young people, leading to positive growth in pupil numbers (to 142 pupils) and permission to increase the maximum number of pupils (i.e. the Published Admissions Number) to 142 pupils across the whole school.
- The sixth cohort of Year 11 learners achieved exceptional KS4 outcomes with:
  - 19 pupils sitting a total of 223 papers across 9 subject areas
  - Qualifications included IGCSE and GCSEs in addition to other Level 2 qualifications, such as Home Cooking, Cambridge Creative iMedia Certificate, Entry Level and Further Entry Level Science.
  - 42% achieved C or above in IGCSE English Language
  - 52% achieved Level 4+ in Maths or Functional Skills Level 2
  - 42% achieved at least one Level at 4+ in Science
  - 100% of pupils achieved both Level 1 and Level 2 Homecooking
  - 100% of pupils achieved Entry Level and Further entry level science certificates
  - 11 pupils achieved their Bronze Duke of Edinburgh award and 7 pupils achieved the Silver award.
- 9 pupils in Year 10 achieved a Level 4+ in Science GCSE, which will facilitate them

doing Higher papers in Year 11

- Out of 19 Year 11 pupils, 9 transitioned to The Rise 6<sup>th</sup> Form. Five pupils transitioned onto college courses and 2 are attending training courses at Build. The remaining 3 learners have not been placed into a provision by the local authority.
- 6<sup>th</sup> Form:
  - Pupils completed undertook 31 different courses at West Thames College, achieving 5 Distinctions 5 Merits and 17 passes
  - 9 pupils completed BTEC level 2 Workskills in Year 13
  - 9 pupils completed BTEC Level 2 Personal Growth and Finance in Year 13
  - 13 pupils across Year 13 and 14 passed the Certificate in Financial Education, through the London Institute of banking and Finance.
  - 5 pupils also passed Level 2 – Functional Maths
  - Out of the 13 Year 13/14 leavers, 2 moved onto University (Ravensbourne and Surrey), 4 transitioned into colleges, 3 started supported internships at Thorpe Park, 1 decided to take a gap year and one started a training programme. The remaining 2 pupils were being supported by the Trust to find work.
- There was a continued focus on the school's dual priorities of academic and social development, including the use of mental health first aiders, counselling, 1:1 mentoring and the embedding of restorative justice.
- Parent satisfaction was high, with 96% of families stating that they would recommend The Rise School to other families.
- Pupil attendance was 90.1% in 2023–24.

In Spring School:

- A budget was set for 2024–25 reflecting both pupil and staffing growth while ensuring sufficient reserves to maintain future sustainability.
- Partnership working occurred with local authorities, local communities and our local partners (Chessington School) to assess demand for school places and provision for autistic children and young people, leading to positive growth in pupil numbers (to 49 pupils)
- Spring School does not yet have a cohort who have matured to the point of accessing nationally accredited qualifications. This will be a development point for the school in the future
- There was a continued focus on the school's dual priorities of academic and social development, including the use of mental health first aiders, counselling, 1:1 mentoring and the embedding of restorative justice.
- Parent satisfaction was high, with 100% of families stating that they would recommend Spring School to other families.
- Pupil attendance was in 89% 2023–24.

Wider developments:

- The Trust continued to work with the Royal Borough of Kingston Upon Thames and the Department for Education (DfE) to finish the build of Spring School at the Moor Lane Centre in Chessington. The school will support up to 90 autistic pupils aged 4 to 19 when in its permanent home.
- Proactively, the Trust continued to consider and pursue further opportunities for new schools and partnerships.

## **Financial review**

The Trust's Finance and Resources Committee met regularly during the year to provide scrutiny and monitoring of the financial positions of The Rise School and Spring School .

As The Rise School, and now Spring School, have been growing, rigorous management of the budgets is necessary to ensure the operational flexibility required in the first few years as well as long term financial sustainability. The two Schools finished the year with a net surplus of £382k (2023: £719k), resulting in funds of £11,116k (2023: £10,892k), driven by higher pupil numbers of 178 (2023: 135) and good financial management. As a growing MAT, it is key that the MAT continues to build a reserve to fund new developments, working capital and risk. Members of the Finance and Resources Committee also provided scrutiny and challenges during the budget-building process for 2024–25.

The vast majority of The Trust's income is dependent on a) the pupil places funded by the ESFA and b) 'top-up' fees from the local authorities that 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 almost all staff supporting direct pupil provision (teachers, teaching and learning assistants, and therapists). The staffing structure and deployment of staff were reviewed regularly to ensure that they were effectively supporting pupils' learning and progress.

## **Going concern**

After making appropriate enquiries, the trustees have 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 (see page 31).

The trustees have satisfied themselves that the Trust is operating as a going concern on the basis of a five-year finance model. The demand for places remains strong, cash remains strong and debt recovery is well managed.

## **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, and to cover any lagged pupil growth.

Fund balances as at 31 August 2024 totalled £11,116k (2023: £10,892k). This comprised £6,449k (2023: £6,263k) of restricted fixed asset funds; £4,667k (2023: £4,598k) of restricted general funds, a pension asset of £nil (2023: £31k asset); and £nil (2022: £nil) of unrestricted funds. During the year a net £600k was transferred to the School Development Fund to support the future growth of the Trust, as well as £150k to the Building Sinking Fund.

The funds balance at 31 August 2024, excluding the pension fund, was £11,116k (2023: £10,861k). The movement in the pension reserve does not have an immediate cash flow impact.

## **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. As at 31 August 2024, £3,539k was held in fixed term savings accounts (2023: £1,005k).

### Key performance indicators

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

#### *Ofsted rating*

An Ofsted inspection of The Rise School took place in July 2004. The overall effectiveness was graded as Good with Outstanding in personal development and the 6<sup>th</sup> Form.

#### *Pupil outcomes: KS4*

GCSE results are summarised below:

	Number	Percentage
Pupils achieving at least five GCSEs or other accreditation	19/19	100%
Pupils achieving a grade 4/C in at least two of English, maths and science GCSEs	8/19	42%
Pupils achieving at least five GCSEs (9–1) or equivalent (including English and maths)	5/19	26%
Pupils achieving at least five GCSEs (grades 9–4 or A*–C) or equivalent	4/19	21%
Pupils achieving at least five GCSEs (grades 9–4 or A*–C) or equivalent (including English and maths)	4	21%

These results are in addition to a suite of additional qualifications, including:

- Cambridge Nationals Creative iMedia Level 1 and Level 2
- Functional Skills Maths Level 1 and Level 2/BTEC Homecooking Level 1 and Level 2
- Duke of Edinburgh Bronze and Silver
- AQA Unit Award Scheme Certificates
- Entry level and Further Entry Level Science certificates.

#### *May 2024 - External Assessment Outcomes for KS2 SATS:*

Our Year 6 cohort consisted of 6 pupils. The three pupils who were with The Rise School throughout Year 6 all sat all of their papers along with one learner who joined the school in the spring term. One pupil, who joined the Rise in the summer term, sat the English papers but not the Maths, he was also 'absent' for the purpose of teacher assessment. One pupil's family decided, with the support of the school, for him not to sit the SAT assessments.

Achieved standard in 0/3 external components	3
Achieved standard in 1/3 external components	0
Achieved standard in 2/3 external components	1
Achieved standard in 3/3 external components	1

For the papers that were assessed via SATS assessment (reading, SPG and Maths) Expected Standard is a scaled score of 100+

	Reading	Spelling, Punctuation and Grammar	Mathematics	Writing (teacher assessment)	Science (teacher assessment)
Meeting expected standard	1/5 (20%)	2/5 (40%)	2/4 (50%)	1/4 (25%)	4/4 (100%)
Average pupil score	98	97	94	NA	NA

On 2 reading papers, learners came exceptionally close to meeting expected standard, within 3 marks. Cohort sizes remain small, and this means percentages hold big swings per capita.

*Pupil outcomes: KS1*

There is no KS1 data as our youngest cohort was year 5.

The key performance indicators for Spring School were as follows:

**Ofsted rating**

As a new school Spring School has not yet hosted its first inspectorate visit, this is scheduled for post Autumn Term 2025. The school hosted a successful pre-opening Ofsted.

**Pupil outcomes:**

Spring School does not yet have a cohort who have matured to the point of accessing nationally accredited qualifications. This will be a development point for the school in the future

**Financial and risk management objectives and policies**

Risks are managed in accordance with the risk policy approved by the Board of Trustees, which was reviewed and updated in March 2024. The aim of the policy is to:

- understand as fully as possible the risks being faced or taken
- take appropriate action to manage those risks, where possible and cost-effective
- minimise the risk of new initiatives adversely affecting existing work
- accept a higher level of uncertainty, if appropriate, when taking advantage of new opportunities.

The Trust has a risk register, which is reviewed regularly by the Finance and Resources Committee and the Board of Trustees. Risks are scored according to likelihood, impact and the organisation's attitude to each risk. Changes to risks are reviewed termly by the Finance and Resources Committee and board, together with actions taken or proposed to manage them.

### Principal risks and uncertainties

The table below identifies the six key strategic risks that have been identified by the Board of Trustees and explains how these risks are being managed.

	<b>Risk</b>	<b>Mitigation</b>
Pupil numbers	Within an uncertain policy environment in times of austerity, there is an increased risk to pupil and learner numbers in our education services, and this uncertainty impacts our ability to plan.	Pupil numbers are monitored so that admissions can be proactively managed. Good relationships are maintained with commissioners, ensuring timely assessment dates to enable a fast turnaround of consultations and support parents through the admissions process. The schools host open days to maximise opportunities for parents, carers and commissioners to see the schools first hand.
Staff Recruitment and retention	The failure to recruit and retain the quantity and quality of specialist staff required poses a significant risk to services operating as planned.	High-quality staff are critical to the schools and Trust, especially at this time of organisational growth. In order to recruit and retain staff, the Trust has invested in a dedicated recruitment team that supports this critical area of work. To retain staff, the Trust develops and articulates career paths; it also makes available to staff a programme of skills and knowledge management and development topics. An annual staff survey is undertaken to gather views and develop an action plan for ensuring the Trust a great place to work.
Financial risk	The financial impact of an uncertain economic outlook, and high-cost inflation, may negatively affect the Trust's financial position.	Regular management reporting and financial re-forecasting are undertaken to gain an up-to-date picture of the Trust's financial outlook, and this is made available to senior management and trustees. Cash flow forecasting is prepared to assess the Trust's ability to meet its financial obligations. Reserves balances are maintained to support the financial sustainability of the Trust.
Local Government Pension Scheme (LGPS)	The Trust holds a pension fund valued as an asset, £340k as at 31 August 2024. There is a risk that the unrealised gains may reverse.	In accordance with the arrangements for a multi-academy trust, the deficit relating to the LGPS is underwritten by the DfE. The Trust also monitors the pension scheme carefully. In 2020 a review of the LGPS was undertaken to provide assurance to trustees that the set-up of the scheme is appropriate and that it is being correctly administered.
Pupil-related fee income	Fee negotiations with local authorities placing learners with the Trust could cause cash flow issues and/or have a negative impact on financial sustainability.	Annual fee letters are sent to local authorities ahead of the March deadline. Conversations with local authorities are held proactively, and any requests for additional information are dealt with promptly and openly. Legal advice is sought in a timely manner when debt-recovery issues arise.

### 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, the Trust was compliant with these regulations and codes. It received no complaints (2023: nil) relating to its fundraising practice.

### **Plans for future years**

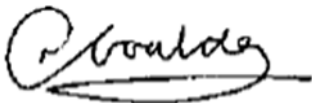
The key objectives for 2024-25 are to continue to improve The Rise School, including consideration of opportunities to develop and co-locate with local mainstream partners. Supporting the growth of Spring School, the new school within the multi-academy trust which opened in September 2023, will also be a key focus and will provide a great opportunity for the Trust to deliver greater impact for its pupils. The School Development Fund has been ring-fenced to support the growth of Spring School and other school developments.

AaA was granted approval to be an academy sponsor on 30 January 2020. This gives the Trust the opportunity to grow through either developing proposals for new free schools or supporting existing schools. The Trust will continue to work with local authorities and local communities to assess the demand for school places and the provision for autistic children and young people. 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.

### **Statement as to disclosure of information to auditors**

The trustees have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the trustees has confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in their capacity as the directors at a meeting on 13 December 2024 and signed on its behalf by:



**Neil Goulden**  
Chair of Trustees  
13 December 2024

## Governance statement

### Scope of responsibility

As trustees we acknowledge that we have overall responsibility for ensuring that Ambitious about Autism Schools Trust (the 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.

As trustees, we have reviewed and taken account of the guidance in the Department for Education's (DfE's) Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the Accounting Officer for ensuring that financial controls conform with the requirements of both propriety and good financial management, in accordance with the requirements and responsibilities assigned to the board, the funding agreement between the 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 four times during the year, and effective oversight of funds was maintained throughout the year through the monitoring of monthly management accounts by the trustees. The board is supported by its committee structure, which met on separate occasions, as outlined below, meaning that the board was able to maintain effective oversight of funds over the full year.

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

<b>Trustee</b>	<b>Term start date</b>	<b>End of maximum term</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
N Goulden (Chair)	28/09/2015	13/12/2024	4	4
M Clark	07/10/2019	06/10/2028	4	4
H Jeffries	10/12/2021	07/12/2030	4	4
J Healey	23/11/2015	13/12/2024	1	4
JL Nutt	29/06/2015	19/07/2024	3	4
M O'Kelly	01/06/2023	01/06/2032	4	4
L Palmer	10/12/2021	09/12/2030	3	4
E Gutierrez-Garcia	10/12/2021	07/12/2030	4	4
A Forbes	19/07/2024	09/12/2030	4	4
A Klein	22/03/2024	22/03/2033	1	1
A Buxton	08/12/2023	08/12/2032	4	4
M Fawcett	21/07/2023	21/07/2032	2	4

The current governance structure was implemented in December 2019 whereby the Trust's Board of Trustees is supported by a Joint Group Board Committee, which in turn is supported by an Audit Committee and joint sub-committees (Education and Care, Finance and Resources, and Nomination and Remuneration). The Rise School Governing Body and Spring School Governing

Body, each supported by a Quality Committee, report to the board through the Education and Care Committee. In February 2021, the board commissioned an external review of governance, which proposed updates to the Trust's Scheme of Reservation and Delegation and to the committees' terms of reference. The Board of Trustees approved the Trust's *Governance Manual* in March 2021, which remained in effect throughout the 2023-24 year.

### Finance and Resources Committee

The Finance and Resources Committee is a joint 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 in line with and comply with all necessary statutory requirements. The committee meets at least three times per year, although management accounts are shared every month and regular conversations are held between the Trust's Treasurer and Chief Financial Officer to ensure that effective oversight is maintained in between committee meetings. Additional meetings are arranged outside the committee cycle if necessary.

Trustee attendance at meetings during the year was as follows:

Trustee	Term start date	End of current term	Meetings attended	Out of a possible
E Gutierrez-Garcia (Chair)	10/12/2021	07/12/2030	3	3
M Clark	07/10/2019	06/10/2028	3	3
J Healey	23/11/2015	21/11/2024	3	3
M O'Kelly	01/06/2023	01/06/2032	3	3
A Buxton	08/12/2023	08/12/2032	2	2
A Klein	22/03/2024	22/03/2033	1	1

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee is a joint sub-committee of the main Board of Trustees. Its purpose is to carry out a review of executive leadership team and staff pay in line with our Total Reward policy, to review governance arrangements and to make appropriate recommendations to the board.

Trustee attendance at meetings during the year was as follows:

Trustee	Term start date	End of current term	Meetings attended	Out of a possible
M Clark (Chair)	07/10/2019	06/10/2028	3	3
J Healey	23/11/2015	13/12/2024	3	3
N Goulden	28/09/2015	13/12/2024	3	3
H Jeffries	10/12/2021	07/12/2030	3	3
A Buxton	08/12/2023	08/12/2032	2	2

## Education and Care Committee

The Education and Care Committee is a joint sub-committee of the main Board of Trustees. Its purpose is to oversee performance across the group's schools and college.

Trustee attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Term start Date</b>	<b>End of current term</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
A Forbes (Chair)	10/12/2021	07/12/2030	3	3
JL Nutt	29/06/2015	19/07/2024	2	3
L Palmer	10/12/2021	09/12/2030	3	3
M Fawcett	21/07/2023	21/07/2032	3	3

## Audit Committee

The Audit Committee is responsible for approving the annual report and accounts, meeting with the auditor to discuss the management report, and reviewing the internal scrutiny that has taken place during the year. The Audit Committee is responsible for reporting findings back to the board.

Trustee attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Term Start Date</b>	<b>End of Current Term</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
M O'Kelly (Chair)	01/06/2023	01/06/2032	3	3
J Healey	23/11/2015	13/12/2024	3	3
E Gutierrez-Garcia	10/12/2021	07/12/2030	3	3
A Klein	22/03/2024	22/03/2033	1	1

## The Rise School Governing Body

The Rise School Governing Body was established in 2019 and is responsible for ensuring the development and overall effectiveness of the school. Two parent governors are appointed to The Rise School Governing Body. At the time of their appointment, each parent governor must be a parent of a current pupil at The Rise School.

Trustee attendance at meetings during the year was as follows:

<b>Trustee</b>	<b>Term start Date</b>	<b>End of current term</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
JL Nutt	29/06/2015	19/07/2024	4	4

## The Rise School Quality Committee

The Quality Committee is a sub-committee of The Rise School Governing Body. The committee is responsible for detailed scrutiny of the quality of education.

Trustee attendance at meetings during the year was as follows:

Trustee	Term start date	End of current term	Meetings attended	Out of a possible
JL Nutt	29/06/2015	19/07/2024	3	3

## Spring School Governing Body and Quality Committee

No Trustees were also members of these bodies during the year.

## 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 on where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer 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:

- oversight and guidance by the Finance and Resources Committee
- documentation of key financial controls through appropriate policies, including 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
- budgeting and forecasting controls.

The Trust's activities in the year were focused on continuing to provide high-quality education, as well as the expansion of the Trust through the opening of a new free school, the Spring School, in September 2023. By the end of August 2024, the Trust had 178 pupils on its roll and was receiving Education and Skills Funding Agency (ESFA) place-led funding and top-up funding from the relevant local authority for those pupils. The majority of the expenditure in the year related to staff payroll costs. Salaries offered are 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).

The trustees have agreed an operating budget for the year to 31 August 2025 and financial projections for a further four year are reviewed by Trustees on a regular basis. Educational standards have been the focus of close scrutiny over the year.

The partnerships with Springwest Academy, West Thames College and others continue to grow and strengthen and provide 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.

This is an efficient way to provide opportunities to the pupils at The Rise School that they would otherwise not have had, or that would otherwise have cost considerably more to provide. Pupils have been able to study additional courses including Geography, Computer Science and Drama.

The partnership with West Thames College, where the Rise 6<sup>th</sup> Form is co-located, has continued throughout the year, giving pupils the opportunity to access a wider curriculum.

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 schools' fundraising and communications work.

The Trust provides a powerful opportunity to improve the life chances of autistic pupils. The Rise School will, at its current full capacity, be able to educate 142, with the potential for further development. The incoming Spring School will, at full capacity, educate a further 90.

Autistic pupils are more likely to experience school exclusion, which affects their experience, progress and long-term outcomes. Fewer than one in four autistic young people access further education beyond school<sup>1</sup>. Autistic people who go on to higher education face the worst job prospects of all graduates when they leave university<sup>2</sup>. This is a shocking waste of personal potential and talent, and it also means that businesses and the wider economy are missing out on the huge benefits autistic people can bring to the workplace.

Just 29% of autistic people are in full- or part-time employment – the lowest rate of employment of all disabled groups<sup>3</sup>. The cost to the UK economy of this failure to support autistic people is well documented, at £32bn per year<sup>4</sup>.

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 they leave school.

### **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, in order 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 the risks efficiently, effectively and economically. The Trust has had the system of internal control in place for the 2023-24 year and up to the date of approval of the annual report and financial statements.

---

<sup>1</sup> Ambitious about Autism (2011) *Finished at School: Where Next for Young People with Autism?* Available at [www.ambitiousaboutautism.org.uk/sites/default/files/reports/files/finished-at-school-report-ambitious-about-autism.pdf](http://www.ambitiousaboutautism.org.uk/sites/default/files/reports/files/finished-at-school-report-ambitious-about-autism.pdf)

<sup>2</sup> Association of Graduates Careers Advisory Services (2021) *What Happens Next? 2021*. Available at [www.agcas.org.uk/write/MediaUploads/Resources/Disability%20TG/AGCAS\\_What\\_Happens\\_Next\\_2021\\_-\\_February\\_2021.pdf](http://www.agcas.org.uk/write/MediaUploads/Resources/Disability%20TG/AGCAS_What_Happens_Next_2021_-_February_2021.pdf)

<sup>3</sup> Office for National Statistics (2022). Outcomes for disabled people in the UK: 2021. Available at <https://www.ons.gov.uk/peoplepopulationandcommunity/healthandsocialcare/disability/articles/outcomesfordisabledpeopleintheuk/2021>

<sup>4</sup> London School of Economics and Political Science (2017) *The Autism Dividend: Reaping the Rewards of Better Investment*. Available at [www.nationalautistictaskforce.org.uk/wp-content/uploads/2020/02/autism-dividend-report.pdf](http://www.nationalautistictaskforce.org.uk/wp-content/uploads/2020/02/autism-dividend-report.pdf)

### **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. This process has been in place for the 2023-24 year 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 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 financial performance against forecasts, major purchase plans, capital works and expenditure programmes
- the setting of targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks.

Scrutton Bland was appointed as the Trust's internal auditor in March 2021. In line with the DfE's requirements, three reviews have taken place as agreed by the Audit Committee in July 2023:

- review of Local Authority debt management
- review of treasury management
- testing of payroll and pension controls.

The Audit Committee assessed the outcomes of these reviews at its meeting in July 2024 along with the programme planned for 2024-25.

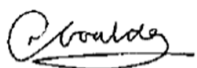
### **Review of effectiveness**

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

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

The Accounting Officer has been advised of the implications of the result of her review of the system of internal control by the Finance and Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place. There were no significant recommendations, and all recommendations have now been implemented.

Approved by order of the members of the Board of Trustees on 13 December 2024 and signed on its behalf by:



**Neil Goulden**  
Chair of Trustees



**Jolanta Lasota**  
Accounting Officer

## Statement on regularity, propriety and compliance

As Accounting Officer of Ambitious about Autism Schools Trust (the 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 Academy Trust Handbook 2024.

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 Academy Trust Handbook 2024.

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 2024

## Statement of trustees' responsibilities

The trustees of Ambitious about Autism Schools Trust (the Trust) – who are also the directors of the charitable company for the purposes of company law – are responsible for preparing the Trustees' Report (including the Strategic Report) and the financial statements in accordance with the Academies Accounts Direction, published by the Education and Skills Funding Agency (ESFA); the UK accounting standards (UK 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:

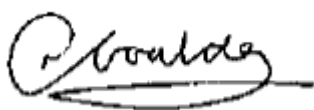
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102) and the Academies Accounts Direction 2023 to 2024
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK accounting standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 or Department for Education 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 2024 and signed on its behalf by:



**Neil Goulden**  
Chair of Trustees

## Independent auditor's report on the financial statements

### Opinion

We have audited the financial statements of Ambitious about Autism Schools Trust for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

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

In 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 strategic report or the directors' report included within the trustees' 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 trustees' responsibilities statement set out on page 23, 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.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities SORP (FRS 102), Charities Act 2011, Education and Skills Funding Agency's Academies Financial Handbook and Annual Accounts Direction.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework, under the Education Act 2005) as amended); Keeping Children Safe in Education, under the Education Act 2002; and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

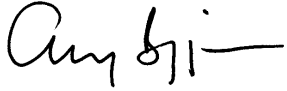
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## 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.



Guy Biggin  
Senior Statutory Auditor  
For and on behalf of  
**Crowe U.K. LLP**  
Statutory Auditor  
**London**  
16 December 2024

## Statement of Financial Activities including Income and Expenditure Account

### Ambitious about Autism Schools Trust Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	<b>Total</b>	Total
	<i>Note</i>	£'000	£'000	£'000	<b>2024</b>	2023
					<b>£'000</b>	£'000
<b>Income from:</b>						
Donations and capital grants	2	-	47	58	<b>105</b>	108
Charitable activities:						
Funding for the Academy Trust's educational operations	3	-	7,999	149	<b>8,148</b>	6,606
Other income		-	194	-	<b>194</b>	24
<b>Total</b>		-	8,240	207	<b>8,447</b>	6,738
<b>Expenditure on:</b>						
Charitable Activities:						
Educational Operations	5	-	(7,767)	(298)	<b>(8,065)</b>	(6,019)
<b>Total</b>	4	-	(7,767)	(247)	<b>(8,065)</b>	(6,019)
Net Income / (expenditure) before other recognised gains		-	473	(91)	<b>382</b>	719
<b>Transfer Between Funds</b>	13	-	(277)	277	-	-
Actuarial gains on defined benefit pension schemes	13,20	-	(158)	-	<b>(158)</b>	311
<b>Net Movement in Funds</b>		-	38	186	<b>224</b>	1,030
<b>Reconciliation of Funds</b>						
Total Funds Brought Forward	13	-	4,629	6,263	<b>10,892</b>	9,862
<b>Total Funds Carried Forward</b>	13,14	-	4,667	6,449	<b>11,116</b>	10,892

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

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

## Balance sheet

### Ambitious about Autism Schools Trust

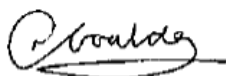
#### Balance sheet as at 31 August 2024

Company Number 08335297

	Note	2024 £'000	2024 £'000	2023 £'000	2023 £'000
<b>Fixed Assets</b>					
Tangible assets	9		6,265		6,102
Intangible assets	10		18		7
<b>Current Assets</b>					
Debtors	11	4,130		2,500	
Short-term deposit		3,539		1,005	
Cash at bank and in hand		732		3,887	
		<u>8,401</u>		<u>7,392</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	12	<u>(3,568)</u>		<u>(2,640)</u>	
<b>Net current assets</b>			<u>4,833</u>		<u>4,752</u>
<b>Net assets excluding pension scheme asset/(liability)</b>			<u>11,116</u>		<u>10,861</u>
Defined benefit pension scheme asset/(liability)	20		-		31
<b>Total net assets</b>			<u><u>11,116</u></u>		<u><u>10,892</u></u>
<b>Funds of the Trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	13	6,449		6,263	
Restricted income fund	13	4,667		4,598	
Pension reserve	13	-		31	
<b>Total restricted funds</b>			<u>11,116</u>		<u>10,892</u>
<b>Unrestricted income funds</b>	13		-		-
<b>Total Funds</b>			<u><u>11,116</u></u>		<u><u>10,892</u></u>

The financial statements on pages 28-48 were approved by the trustees and authorised for issue on 13 December 2024 and are signed on their behalf by

Neil Goulden, Chair of Trustees



## Statement of cash flows

### Ambitious about Autism Schools Trust Statement of cash flows for the year ended 31 August 2024

	<i>Note</i>	<b>2024</b> <b>£'000</b>	2023 £'000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	16	<b>(149)</b>	541
<b>Cash flows from investing activities</b>			
Change in cash and cash equivalents in the reporting period	17	<b>(472)</b>	<b>(214)</b>
	18	<b>(621)</b>	327
Cash and cash equivalents at 1 September		<b>4,892</b>	4,565
Cash and cash equivalents at 31 August		<b>4,271</b>	4,892
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		<b>732</b>	3,887
Short-term deposits		<b>3,539</b>	1,005
	18	<b>4,271</b>	4,892

## Notes to the financial statements

### 1. Statement of accounting policies

#### General information

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

The Trust operates two schools, the Rise School at Browells Lane, Feltham, Middlesex, TW13 7EF, and Spring School at Coombe Rd, Kingston upon Thames, KT2 7AB.

The nature of the Trust's operations is further set out in the Trustees' Report.

#### Basis of preparation

The financial statements of the Trust, which is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of 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 2023 to 2024, issued by the Education and Skills Funding Agency (ESFA); the Charities Act 2011; and the Companies Act 2006.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, for all the years presented, unless otherwise stated.

The financial statements are presented in sterling, which is also the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

#### Going concern

The financial statements are prepared on a going concern basis. 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.

In response to uncertain economic environment, more frequent reforecasts were, and continue to be, undertaken to assess and manage the risks. As a result of these actions and the fact that a deficit budget, supporting our growth plans, has been set for 2024-25, and that cash balances and debt collection are strong, the trustees 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 its ability to meet its debts as they fall due. Therefore, 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.

##### *Contract income*

Income from exchange transactions is received by the Trust for goods or services supplied under contract. The income the Trust receives is approximately equal in value to the goods or services supplied by the Trust to the purchaser.

##### *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 an 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.

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

General annual grants are recognised in full in the Statement of Financial Activities in the year for which they are receivable and any abatement in respect of the period is deducted from income and recognised as a liability (deferred income).

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.

Grants that meet the definition of contract income under the SORP are recognised based on the stage of completion of the contract. This includes other ESFA grants, such as Pupil Premium.

#### *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.

#### *Donated goods, facilities and services*

The value of donated services and gifts in kind provided to the Trust is recognised at the value the Trust would have paid for those goods or services in an open market in the period in which they are receivable as incoming resources, where the benefit to the Trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind is a fixed asset, in which case the amount is included in the appropriate fixed asset category and depreciated over its useful economic life in accordance with the Trust's accounting policies.

### **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 that 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 are 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 and intangible fixed assets**

Assets costing £5,000 or more are capitalised as fixed assets and are carried at cost, net of depreciation and any provision for impairment. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are charged to the Statement of Financial Activities as incurred. Assets where capital costs have been incurred but the asset is not yet ready for use are included in 'assets under construction'.

Development costs in relation to website development are capitalised in the year when the technical feasibility of completing and using the intangible asset is ascertained. Upon completion, these costs begin to be amortised over their useful life. Depreciation or amortisation is provided on all fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

• Long-leasehold buildings	2%
• Short-leasehold improvements	Over the lease term
• Fixtures, fittings and equipment	20%
• IT equipment	33%
• IT software	33%
• Motor vehicles	20%

Residual value is calculated on prices prevailing at the reporting date, after estimated costs of disposal, for the asset as if it were at the age and in the condition expected at the end of its useful life.

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.

Where 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.

### **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.

### **Provisions**

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

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

### **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.

### **Short-term employment benefits**

Short-term employment benefits, such as salaries and compensated absences (holiday pay), are recognised as an expense in the year in which the employees render service to the Trust. The cost of any unused holiday entitlement the Trust expects to pay in future periods is recognised in the period the employees' services are rendered.

### **Financial instrument**

The Trust has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of basic financial instruments.

### **Financial assets and liabilities**

Financial assets and financial liabilities are recognised when the Trust becomes a party to the contractual provisions of the instrument.

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets measured at fair value through the profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction.

A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention either to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **Derecognition of financial assets and liabilities**

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or when substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, is cancelled or expires.

### **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 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are 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. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability 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 as other comprehensive income. recognised gains and losses.

The LGPS assets are managed by the scheme trustees at scheme level, and the determination / allocation of assets to each individual employer in the scheme is managed by the scheme actuary. The assets are allocated to each employer for accounting purposes based on the valuation of the assets at the latest triennial valuation as adjusted for subsequent contributions received from the employer, asset returns and benefit payments made (either on a cash basis or actuarial basis).

The retirement benefit obligation recognised represents the deficit or surplus in the defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

## **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 general funds comprise all other restricted funds received with restrictions imposed by the funder or donor and include grants from the ESFA.

## **Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates and judgements will, by definition, seldom equal the related actual results. The estimates and judgements 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 LGPS 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 20, will affect 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 2019), has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll-forward approach and a full actuarial valuation would affect the carrying amount of the pension liability.

## Other notes to the financial statements

### 2 Donations and capital grants

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total
	£'000	£'000	£'000	£'000
Capital grants	-	-	-	-
Other donations	-	47	58	105
	-	47	58	105

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total
	£'000	£'000	£'000	£'000
Capital grants	-	-	-	-
Other donations	-	18	90	108
	-	18	90	108

### 3 Funding for the Trust's educational operations

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total
	£'000	£'000	£'000	£'000
<b>DfE/EFA Grants</b>				
General Annual Grant (GAG)	-	1,780	-	1,780
Other DfE/ESFA grants	-	258	149	407
	-	2,038	149	2,187

#### Other Government Grants

Local authority grants	-	5,944	-	5,944
Other Income from the Trust's educational operations	-	17	-	17
	-	7,999	149	8,148

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total
	£'000	£'000	£'000	£'000
<b>DfE/EFA Grants</b>				
General Annual Grant (GAG)	-	1,485	-	1,485
Other DfE/ESFA grants	-	549	-	549
	-	2,034	-	2,034
<b>Other Government Grants</b>				
Local authority grants	-	4,560	-	4,560
Other Income from the Trust's educational operations	-	12	-	12
	-	6,606	-	6,606

#### 4 Expenditure

	Non Pay Expenditure			Total 2024 £'000	Total 2023 £'000
	Staff Costs	Premises	Other		
	£'000	£'000	£'000		
Academy's educational operations:					
Direct costs	4,696	189	873	<b>5,758</b>	4,277
Allocated support costs	706	536	1,065	<b>2,307</b>	1,742
	<u>5,402</u>	<u>725</u>	<u>1,938</u>	<b>8,065</b>	<u>6,019</u>
<b>2023 total</b>	<u>3,699</u>	<u>570</u>	<u>1,750</u>		<u>6,019</u>

#### Net income / (expenditure) for the period includes:

	Total 2024 £'000	Total 2023 £'000
Operating lease rentals	<b>52</b>	51
Depreciation & Amortisation	<b>298</b>	247
Fees payable to auditor for:		
- Audit	<b>23</b>	26
- Audit-related assurance services	<b>5</b>	4

#### 5 Charitable activities

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds	Total 2024 £'000
			£'000	
Direct costs - educational operations	-	5,460	298	<b>5,758</b>
Support costs - educational operations	-	2,307	-	<b>2,307</b>
	<u>-</u>	<u>7,767</u>	<u>298</u>	<b>8,065</b>
	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds	Total 2023 £'000
			£'000	
Direct costs - educational operations	-	4,030	247	<b>4,277</b>
Support costs - educational operations	-	1,742	-	<b>1,742</b>
	<u>-</u>	<u>5,772</u>	<u>247</u>	<b>6,019</b>

**Analysis of support costs for educational operations**

	<b>Total 2024 £'000</b>	Total 2023 £'000
Support staff costs	706	372
Premises	536	393
Other support costs	1000	910
Legal costs	14	25
Governance costs	51	42
<b>Total support costs</b>	<b>2,307</b>	<b>1,742</b>

**6 Staff**

**a Staff costs**

Staff costs during the period were:

	<b>Total 2024 £'000</b>	Total 2023 £'000
Wages and salaries	4,019	2,832
Social security costs	397	274
Operating costs of defined benefit pension schemes	784	589
	<b>5,200</b>	<b>3,695</b>
Supply staff costs	192	-
Staff restructuring costs: Severance payments	10	4
<b>Total (note 4)</b>	<b>5,402</b>	<b>3,699</b>

**b. Non statutory/non-contractual staff severance payments**

Non statutory/non-contractual staff severance payments included in the reporting period was £10,000 (2023: £3,500) which all related to one employee.

**c. Staff numbers**

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

<b>Charitable activities</b>	<b>2024 No.</b>	2023 No.
Teachers and Learning Support	105	67
Management	9	9
Administration	19	15
<b>Total</b>	<b>133</b>	<b>91</b>

The full time equivalent was 115 staff (2023: 79).

**d. Higher paid staff**

The numbers of employees whose employee benefits (excluding employer pension and National Insurance contributions) exceeded £60k were:

	<b>2023 No.</b>	2023 No.
£60,001–70,000	3	3
£70,001–80,000	2	0
£80,001–90,000	0	1
£90,001–100,000	1	1
£100,001–110,000	1	0

In accordance with an approved off-payroll arrangement, the CFO to the Schools Trust is seconded from the sponsor, Ambitious about Autism, and a proportion of their salary is charged to the Schools Trust through an annual service charge. The pay band in which their salary falls is as follows:

£70,001–80,000

**e. 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 7. 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 £944k (2023: £691k).

**7. Related-party transactions: trustees' remuneration and expenses**

During the year, none of the Trustees received any remuneration in respect of their services as Trustees (2023: £nil).

During the year, Trustees claimed no travel and subsistence expenses (2023: £nil).

**8. Trustees' and officers' insurance**

The Trust has opted into 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 2024 was £4k (2023: £3k). 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	Motor Vehicles £'000	<b>Total £'000</b>
<b>Cost</b>						
At 1 September 2023	6,727	148	262	382	-	<b>7,519</b>
Additions	171	-	59	162	59	<b>451</b>
At 31 August 2024	<u>6,898</u>	<u>148</u>	<u>321</u>	<u>544</u>	<u>59</u>	<b><u>7,970</u></b>
<b>Depreciation</b>						
At 1 September 2023	(993)	(60)	(138)	(226)	-	<b>(1,417)</b>
Charged during the year	(143)	(14)	(32)	(99)	-	<b>(288)</b>
At 31 August 2024	<u>(1,136)</u>	<u>(74)</u>	<u>(170)</u>	<u>(325)</u>	<u>-</u>	<b><u>(1,705)</u></b>
<b>Net book values</b>						
<b>At 31 August 2024</b>	<u><b>5,762</b></u>	<u><b>74</b></u>	<u><b>151</b></u>	<u><b>219</b></u>	<u><b>59</b></u>	<u><b>6,265</b></u>
At 31 August 2023	<u>5,734</u>	<u>88</u>	<u>124</u>	<u>156</u>	<u>-</u>	<u><b>6,102</b></u>

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

## 10 Intangible fixed assets

	Computer Software £'000	Total £'000
<b>Cost</b>		
At 1 September 2023	10	10
Additions	21	21
At 31 August 2024	<u>31</u>	<u>31</u>
<b>Amortisation</b>		
At 1 September 2023	(3)	(3)
Charged during the year	(10)	(10)
At 31 August 2024	<u>(13)</u>	<u>(13)</u>
<b>Net book values</b>		
<b>At 31 August 2024</b>	<u>18</u>	<u>18</u>
At 31 August 2023	<u>7</u>	<u>7</u>

## 11 Debtors

	2024 £'000	2023 £'000
Trade debtors	3,075	2,031
VAT recoverable	842	291
Other debtors	7	3
Prepayments and accrued income	169	175
Amounts owed from group undertaking	37	-
	<u>4,130</u>	<u>2,500</u>

## 12 Creditors

	2024 £'000	2023 £'000
Trade creditors	394	115
Other taxation and social security	86	92
Other creditors	7	78
Accruals and deferred income	3,081	2,161
Amounts owed to group undertakings	-	194
	<u>3,568</u>	<u>2,640</u>

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

**Deferred income**

	Top-up Fees £'000	Pupil Premium £'000	Capital funding £'000	Gag funding £'000	Other funding £'000	<b>Total 2024 £'000</b>
Deferred income at 1 September 2023	<b>1,965</b>	-	-	-	-	<b>1,965</b>
Released from previous year	<b>(1,965)</b>	-	-	-	-	<b>(1,965)</b>
Resources deferred in the year	<b>2,944</b>	-	-	-	-	<b>2,944</b>
Deferred income at 31 August 2024	<b>2,944</b>	-	-	-	-	<b>2,944</b>
	Top-up fees £'000	Pupil premium £'000	Capital funding £'000	Gag funding £'000	Other funding £'000	<b>Total 2023 £'000</b>
Deferred income at 1 September 2022	<b>117</b>	<b>14</b>	<b>10</b>	<b>46</b>	<b>14</b>	<b>201</b>
Released from previous year	<b>(117)</b>	<b>(14)</b>	<b>(10)</b>	<b>(46)</b>	<b>(14)</b>	<b>(201)</b>
Resources deferred in the year	<b>1,965</b>	-	-	-	-	<b>1,965</b>
Deferred income at 31 August 2023	<b>1,965</b>	-	-	-	-	<b>1,965</b>

At the reporting date the Academy Trust was holding funds received in advance for fees from Local Authorities.

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

**13 Funds**

	Balance at 1 September 2023 £'000	Income £'000	Expenditure £'000	Gains, Losses and Transfers £'000	Balance at 31 August 2024 £'000
<b>Restricted general funds</b>					
General Annual Grant	-	1,780	(1,780)	-	-
Pupil premium	-	70	(43)	-	27
Pension reserve – Rise School	31	-	131	(162)	-
Pension reserve – Spring School	-	-	(4)	4	-
Other grants	1,480	6,390	(5,328)	(877)	1,665
School development fund	2,258	-	(743)	600	2,115
Building sinking fund	860	-	-	-	860
	4,629	8,240	(7,767)	(435)	4,667
<b>Restricted fixed asset funds</b>					
DfE/EFA capital grants	5,344	-	(171)	-	5,173
Other fixed asset funds	765	-	(127)	472	1,110
Spring School restricted fund	154	207	-	(195)	166
	6,263	207	(298)	277	6,449
<b>Total restricted funds</b>	10,892	8,447	(8,065)	(158)	11,116
<b>Total unrestricted funds</b>	-	-	-	-	-
<b>Total funds</b>	10,892	8,447	(8,065)	(158)	11,116

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.

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 and the growth of the MAT, including set up, capital and revenue costs. The building sinking fund has been allocated to provide for any major repairs to The Rise School and The Spring School. As the two schools ages, further investments including the repair and maintenance of the building will be required, as well as capital works to expand the space available to support and improve capacity.

**Transfers**

£127k has been transferred from the Other Grants Fund to Other Fixed Asset Funds acquired during 2023/24.  
£195k has been transferred from Spring School restricted fund to Other Fixed Asset Funds acquired during 2023/24.  
£150k has been transferred from Building Sinking fund to Other Fixed Asset Funds acquired during 2023/24.  
£600k has been transferred from Other Grants to the School development funds during 2023/24.  
£150k has been transferred from Other Grants to the Building Sinking fund during 2023/24.

#### 14 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds £'000	Total  2024 £'000
Tangible & Intangible fixed assets	-	-	6,283	<b>6,283</b>
Current assets	-	8,401	-	<b>8,401</b>
Current liabilities	-	(3,734)	166	<b>(3,568)</b>
Pension scheme asset	-	340	-	<b>340</b>
	-	5,007	6,449	<b>11,456</b>

Fund balances as at 31 August 2023 are represented by:

	Unrestricted Funds £'000	Restricted Funds £'000	Restricted Fixed Asset Funds £'000	Total  2023 £'000
Tangible fixed assets	-	-	6,109	<b>6,109</b>
Current assets	-	7,392	-	<b>7,392</b>
Current liabilities	-	(2,640)	-	<b>(2,640)</b>
Pension scheme liability	-	31	-	<b>31</b>
	-	4,783	6,109	<b>10,892</b>

#### 15 Commitments under operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024 £'000	2023 £'000
Amounts due within one year	<b>53</b>	56
Amounts due between one and five years	<b>175</b>	177
Amounts due over five years	-	42
	<b>228</b>	275

## 16 Reconciliation of net income to net cash inflow from operating activities

	<b>2024</b>	2023
	<b>£'000</b>	£'000
Net income for the reporting period (as per the statement of financial activities)	<b>382</b>	719
Adjusted for:		
Depreciation & Amortisation (notes 9-10)	<b>298</b>	247
Defined benefit pension scheme cost less contributions payable (note 20)	<b>(116)</b>	<b>(9)</b>
Defined benefit pension scheme interest cost (note 20)	<b>(11)</b>	5
Increase in debtors	<b>(1,630)</b>	<b>(2,194)</b>
Increase in creditors	<b>928</b>	1,773
	<b>(149)</b>	541

## 17 Cash flows from investing activities

	<b>2024</b>	2023
	<b>£'000</b>	£'000
Purchase of tangible assets	<b>(451)</b>	<b>(214)</b>
Purchase of intangible assets	<b>(21)</b>	-
	<b>(472)</b>	<b>(214)</b>

## 18 Analysis of changes in net debt

	Balance at 1 September 2023	Cash flows	<b>Balance at 31 August 2024</b>	Balance at 31 August 2023
	£'000	£'000	<b>£'000</b>	£'000
Cash and cash equivalents	3,887	<b>(3,155)</b>	<b>732</b>	3,887
Cash equivalents	1,005	2,534	<b>3,539</b>	1,005
	4,892	<b>(621)</b>	<b>4,271</b>	4,892

The Trust does not have any borrowings.

## 19 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 £1 for the debts and liabilities contracted before he/she ceases to be a member.

## 20 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 2020 and of the LGPS 31 March 2022.

£4k was payable to the schemes at 31 August 2024 (2023: nil).

### **Teachers' Pension Scheme**

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**

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 2023 published by HM Treasury every 4 years. 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 2020. The 2020 valuation report was published by the Teachers Pension on 26 October 2023. The key elements of the valuation are:

- employer contribution rates set at 28.68% of pensionable pay from 1 April 2024 (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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 is unable to quantify its share of liabilities under the scheme and therefore, in accordance with FRS 102, 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.

The employer's pension costs paid to TPS in the period amounted to £467k (2023: £254k).

31 employees were members of the scheme at 31 August 2023 (2023: 26).

### **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 2024 were £562k (2023: £423k) for both schools, of which employer's contributions totalled £437k (2023: £334k) and employees' contributions totalled £125k (2023: £89k). Contribution rates for employees increase with salary and during the year ended 31 August 2024, the average employer contribution rates were 22.1% (2023 : 22.1%) for the Rise School and 21.0% for Spring School, and for employees a minimum of 5.5% to a maximum of 12.5% of pensionable salary. During the year ended 31 August 2024 no employees took advantage of the 50/50 option, where employees can pay 50% 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 and on 21 July

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

2022 the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minutes published on gov.uk.

98 employees were members of the scheme at 31 August 2024 (2023: 64) for both schools.

The following information is based upon a full actuarial valuation of the fund at 31 March 2019 updated to 31 August 2024 by a qualified independent actuary.

<b>Principal actuarial assumptions</b>	<b>At 31 August 2024</b>	<b>At 31 August 2023</b>
Rate of increase in salaries	3.80%	3.90%
Rate of increase for pensions in payment/inflation	2.80%	2.90%
Discount rate for scheme liabilities	5.15%	5.25%
Inflation assumption (CPI)	2.80%	2.90%
Commutation of pensions to lump sums	50.00%	50.00%

<b>Sensitivity analysis</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Adjustment to discount rate	+0.1%	0.0%	-0.1%
Present value of total obligation	2,273	2,344	2,418
Projected service cost	196	205	214
Adjustment to long term salary increase	+0.1%	0.0%	-0.1%
Present value of total obligation	2,345	2,344	2,343
Projected service cost	205	205	205
Adjustment to pension increases and deferred revaluation	+0.1%	0.0%	-0.1%
Present value of total obligation	2,418	2,344	2,272
Projected service cost	215	205	196
Adjustment to life expectancy assumptions	+ 1 Year	None	- 1 Year
Present value of total obligation	2,405	2,344	2,285
Projected service cost	213	205	198

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

	<b>At 31 August 2024</b>	<b>At 31 August 2023</b>
<i>Retiring today</i>		
Males	20.7	20.7
Females	23.3	23.2
<i>Retiring in 20 years</i>		
Males	22.0	22.0
Females	24.7	24.6

Ambitious About Autism Schools Trust  
Year ended 31 August 2024

The estimated asset allocation for the Rise School as at 31 August 2024 is as follows:

Employer asset share – bid value	2024 £'000	%	2023 £'000	%
Equities	1,693	63%	1,288	64%
Fixed Income	745	28%	518	26%
Infrastructure	51	2%	34	2%
Property	101	4%	85	4%
Cash	91	3%	77	4%
<b>Total market value of assets</b>	<b>2,681</b>	<b>100%</b>	<b>2,002</b>	<b>100%</b>
Present value of scheme liabilities - funded	(2,344)		(1,971)	
Restrictions on recoverable surplus	(337)		-	
<b>Surplus/(Deficit) in the scheme</b>	<b>-</b>		<b>31</b>	

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

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

	2024 £'000	2023 £'000
Current service cost	(205)	(322)
Net interest cost	11	(5)
Administration	(3)	(3)
<b>Total operating charge</b>	<b>(197)</b>	<b>(330)</b>

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

	2024 £'000	2023 £'000
<b>At 1 September</b>	<b>1,971</b>	<b>2,094</b>
Current service cost	205	322
Interest cost	105	90
Actuarial (gain) / loss	(14)	(653)
Benefits paid	(16)	29
Employee contributions	93	89
<b>At 31 August</b>	<b>2,344</b>	<b>1,971</b>

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

	<b>2024</b>	2023
	<b>£'000</b>	£'000
<b>At 1 September</b>	<b>2,002</b>	1,810
Interest on assets	<b>116</b>	85
Return on plan assets (excluding net interest on the defined pension liability)	<b>161</b>	(59)
Other actuarial losses	-	(283)
Employer contributions	<b>328</b>	334
Employee contributions	<b>93</b>	89
Administration expenses	<b>(3)</b>	(3)
Benefits paid	<b>(16)</b>	29
<b>At 31 August</b>	<b>2,681</b>	2,002

## 21 Ambitious about Autism

Ambitious about Autism is a registered UK charity (1063184), limited by guarantee (company number 03375255) 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, Spring School, St John's College 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)

## 22 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 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 member of the Rise Governing Body, is also a Chair of the 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 £27k (2023: £28k) to the Spring West Academy. At the year end costs accrued were nil (2023: nil).

During 2023-24 no donations or donations in kind were received from Ambitious about Autism (2023: nil).

Services were provided by Ambitious about Autism at a cost of £1m from September 2023 to August 2024 (2023: £910k). These services include Finance, Education, HR, Facilities and IT support. These are provided at cost and would otherwise need to be procured commercially. The increase is due to the growth in the Rise School and the opening of Spring School. At year end costs accrued to be paid to Ambitious about Autism were £163k (2023: £303k).

## **Independent reporting accountants' assurance report on regularity to Ambitious about Autism Schools Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 18 July 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, 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 year 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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.

### **Respective responsibilities of Ambitious about Autism Schools Trust 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 June 2014 and the Academy Trust Handbook, extant from 1 September 2023, 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 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed, and income received during the year 1 September 2023 to 31 August 2024 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts 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 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 charity's income and expenditure.

The work undertaken to draw our conclusion includes a review of the design and implementation of the charitable company's internal controls and review processes on regularity, supported by detailed tests on samples of costs incurred by the charitable company and specific transactions identified from our review.

## **Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

**Crowe U.K. LLP**

Statutory Auditor

Date: 16 December 2024