

**Robin Hood Multi Academy Trust**

**(A Company Limited by Guarantee)**

**Annual Report and Financial Statements  
Year ended 31 August 2024**

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**ROBIN HOOD**  
**MULTI ACADEMY TRUST**  
[www.robinhoodmat.co.uk](http://www.robinhoodmat.co.uk)

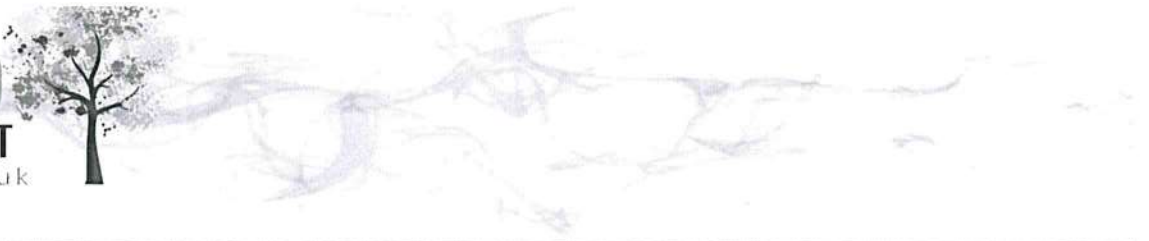


Company Registration Number  
08686006 (England and Wales)

**Feltons  
Chartered Accountants**

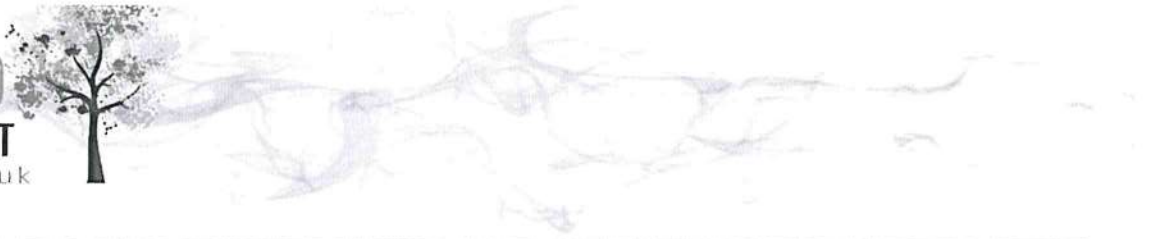
**Birmingham  
B1 3JR**





**Report and Financial Statements**  
**Year ended 31 August 2024**

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## Reference and Administrative Details

### Members

Martin Collard (reappointed October 2021)  
Richard Hunter (appointed September 2016)  
Mandy Harrison (appointed September 2022)  
Julie Greenwood (appointed June 2019)  
Siobhan Mulrey (appointed June 2019)

### Trustees

Martin Collard (reappointed October 2021) Chair of Executive Board  
Steve Taylor (reappointed October 2021) CEO and Chief Accounting Officer  
Ling Hin Li (appointed November 2022 resigned October 2024)  
Tyrone Fowles (appointed September 2022)  
Sidd Sampla (appointed April 2023)  
Leah Ireland (appointed March 2019)  
Susan Berti (appointed October 2018)  
Jane Jones (appointed September 2019)  
Simon Bentley (appointed October 2021)

### Company Secretary

John McDermott

### Senior management team

• CEO	Steve Taylor
• Director of School Improvement	Joe Purnell
• School Improvement Lead	Faye Glendinning
• MAT English Lead	Charlene Farrell
• MAT Safeguarding Lead	Chris Heath
• Finance Director	John McDermott
• Estates/H&S Lead	Greg Ward
• Headteacher	Paul Smith
• Headteacher	Alex Harris
• Headteacher	Ryan Lawrence
• Headteacher	Mark Pratt
• Headteacher	Anna Stevenson
• Headteacher	Andy Tunstall

### Company name

### Principal and registered office

Robin Hood Multi Academy Trust  
77 Pitmaston Road,  
Birmingham  
B28 9PP



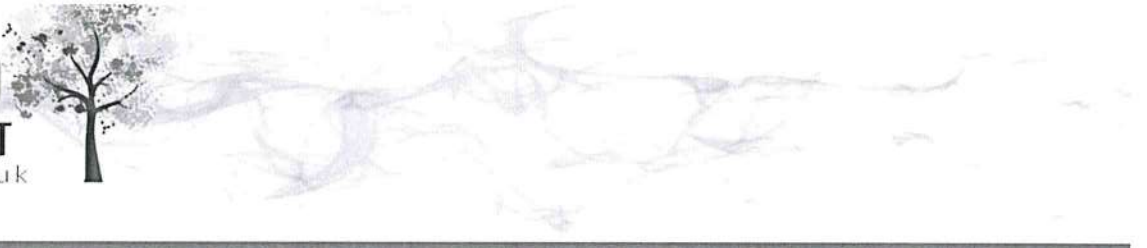
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**Reference and Administrative Details (continued)**

**Company registration number** 08686006 (England and Wales)

**Solicitor** Browne Jacobson

**Independent auditor** Feltons  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR



## **Trustees' Report for the year ended 31 August 2024**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a trustees' report and a directors' report (incorporating a strategic report) under company law.

The multi academy trust operates six primary schools serving catchment areas in Hall Green, Acocks Green, Erdington and Solihull which are:

- Birches Green Primary School
- Cedars Academy
- Robin Hood Academy
- Ulverley School
- Yenton Primary
- Yorkswood Primary

They have a combined pupil capacity of 2790 and had a roll of 2596 in the school census in October 2024. *(Stated data from Autumn 2024 census.)*

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

#### **Constitution**

The Multi Academy Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the multi academy trust. The Trustees of Robin Hood Multi Academy are also the directors of the charitable company for the purposes of company law. The charitable company operates as Robin Hood Multi Academy Trust.

Details of the trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative details on page 1.

#### **Members' liability**

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

#### **Trustees' indemnities**

In accordance with normal commercial practice the multi academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi academy business. Insurance is covered through the RPA scheme.

#### **Method of recruitment and appointment or election of Trustees**

Parent Governors are elected by the parents of registered pupils at each school within the Trust to ensure community representation at all levels. Parent Governors must be a parent of a pupil at the multi academy at the time when she/he is elected.



## **Trustees' Report for the year ended 31 August 2024 (continued)**

### **Method of recruitment and appointment or election of Trustees (continued)**

Each year Robin Hood Multi Academy Trust completes a skills analysis by all Trustees and Members which enables the Trust to ensure that the skills and attributes of Trustees and Members are well matched to the needs of the organisation. Where the skills analysis highlights specific needs within the Board of Members or Board of Trustees, these are actively recruited across a range of platforms to ensure the highest calibre of individuals are recruited.

Community trustees may be appointed by the board of trustees provided that the person who is appointed as a community trustee is:

- a person who lives or works in the community served by the Trust; or
- a person who, in the opinion of the board of trustees, is committed to the governance and success of the Trust.

*Taken from the Articles of Association*

### **APPOINTMENT OF TRUSTEES**

50. *The Members may appoint by ordinary resolution up to [15] Trustees.*

50A. *Not used.*

50B. *The total number of Trustees including the Chief Executive Officer if they so choose to act as Trustee under Article 57 who are employees of the Academy Trust shall not exceed one third of the total number of Trustees.*

51. *Not used.*

52. *Not used.*

### **PARENT TRUSTEES**

53. *In circumstances where the Trustees have not appointed Local Governing Bodies in respect of the Academies as envisaged in Article 100a or if no provision is made for at least 2 Parent Local Governors on each established Local Governing Body pursuant to Article 101A there shall be a minimum of two Parent Trustees and otherwise such number as the Members shall decide who shall be appointed or elected in accordance with Articles 54 - 56.*

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

The Trust has a service level agreement with Attingham Education to provide training, advice and support to the Board of Trustees and Board of Members. Trustees also have access to the services of Browne Jacobson solicitors. All Trustees receive annual safeguarding training in line with KCSIE through The Key - this is logged on Governor Hub.

Newly elected trustees attend an induction meeting and in addition select specific training through Governor Hub, The Key for Governors and Attingham Associates in accordance with their needs.

The Board carries out a skills audit each year to ascertain if there are areas that the Board needs upskilling in.

The company secretary is the leader for professional development on the board, and he ensures that trustees are provided with opportunities to receive training in accordance with their role.



## Trustees' Report for the year ended 31 August 2024 (continued)

### Organisational structure

The Board of Trustees has established committees and appoints Trustees to serve on each of the committees annually. The committees for the period of the report were:

- Finance and HR committee including safeguarding, H&S and premises issues
- Standards committee (including attendance)
- Pay Review committee
- Audit committee

The written terms of reference of the committees include the monitoring of the preparation and management of the Trust's budget and implementation of its financial management policies, including risk assessment.

The Board of Trustees also appoints a responsible officer and this role has been fully implemented in accordance with the multi academy trust's financial procedures.

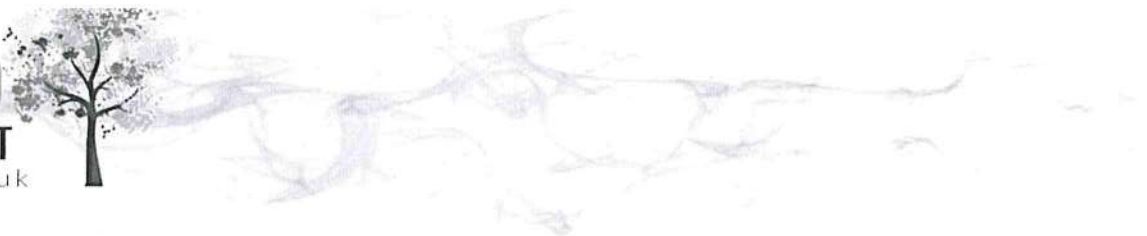
Board of Members and Board of Trustee meetings are held in a variety of ways to ensure maximum participation and attendance, these include:

- Targeted meetings held face to face.
- Targeted meetings held virtually.
- Hybrid meetings held where a Trustee/Member cannot attend in person a face to face meeting.

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

The Professional Growth Model ensures that staff are held to account for the quality of teaching and learning leading to a pay increase where staff members are not at the top of their grade. Head Teachers of the schools have their performance management carried out by the CEO and the CEO has his performance management carried out by an external consultant, Matthew Stokes, who reports back to the MAT Pay Committee. The MAT has also developed its own Executive Pay Policy that sets out the framework for annual pay determination for a variety of MAT leadership roles. The board of trustees will consider the following criteria within the setting of Executive salaries:

- Academic performance
- Educational challenge
- Financial performance
- Broader factors that indicate the degree of challenge in their role
- Experience of the individual
- Cost of total remuneration package
- Benchmarking against other Trusts



**Trustees' Report for the year ended 31 August 2024 (continued)**

**Trade union facility time**

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows :

**Relevant union officials**

Number of employees who were relevant union officials during the relevant period	Full-time equivalent number
1	1

**Percentage of time spent on facility time**

Percentage of time	Number of employees
0%	1
1% - 50%	0
51% - 99%	0
100%	0

**Percentage of pay bill spent on facility time**

Total cost of facility time	£2,642
Total pay bill	£13,399,402
Facility time as percentage of total pay bill	0%

**Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours	n/a
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**Related parties and other Connected Charities and Organisations**

The Trust has continued with its policy of not entering into any related party transactions. Therefore there were no related party transactions in 2023/24.

**Objectives and activities**

**Objects and aims**

The strategic goal of Robin Hood Multi Academy Trust is to provide a broad and balanced curriculum to all pupils in accordance with the funding agreement between the multi academy trust and the Department for Education.



**Trustees' Report for the year ended 31 August 2024 (continued)**

**Objectives, strategies and activities for the year ahead**

The following areas of the Trust have been identified as areas of strengths.

**01**

**STRATEGIC LEADERSHIP**  
A strong, effective, and visionary leadership team that sets the direction for all academies within the trust. The team includes a mix of educational professionals and individuals with experience in business and other relevant areas, ensuring a wide range of skills and perspectives.

**02**

**HIGH QUALITY EDUCATION**  
Provision of high-quality education to our pupils. Strong curriculum design, effective teaching, rigorous assessment systems, and robust support for pupils' wellbeing, ensuring that pupils make good progress academically and personally.

**03**

**FINANCIAL MANAGEMENT**  
Effective financial management with strong systems for budgeting, financial reporting, procurement, and ensuring value for money. A clear strategy for investing in the improvement of facilities and resources across all our academies.

**04**

**COLLABORATION & SHARING BEST PRACTICE**  
A collaborative culture that encourages the sharing of best practices and resources across our academies. This drives improvement, fosters innovation, and ensures that all academies within the trust benefit from each other's successes.

**05**

**STAFF DEVELOPMENT**  
A comprehensive professional development programme for staff, including ongoing training, mentoring, and opportunities for career progression. This helps to attract and retain high-quality staff, and ensure that all academies have the skills and expertise they need to succeed.

**06**

**GOVERNANCE**  
Good governance is a key strength for the MAT. We have a clear and effective governance structure, with trustees who have the skills, knowledge, and commitment to hold the leadership team to account and make strategic decisions in the best interests of the academies and their pupils.

**07**

**STAKEHOLDER ENGAGEMENT**  
Effective engagement with a range of stakeholders, including parents, pupils, staff, local communities, and other education providers. This builds strong relationships, ensures accountability, and fosters a sense of community and belonging across the trust.

**08**

**INCLUSION AND EQUALITY**  
A strong commitment to inclusion and equality, ensuring that all pupils, regardless of their background or circumstances, have equal opportunities to succeed. This includes effective systems for supporting pupils with special educational needs, and promoting diversity and inclusion in all aspects of the trust's work.



### Trustees' Report for the year ended 31 August 2024 (continued)

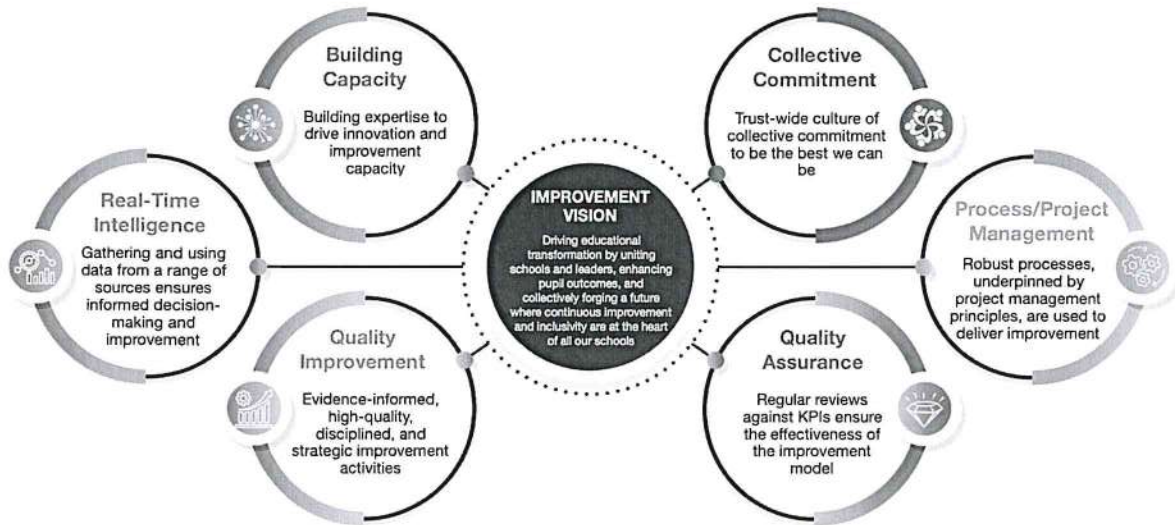
In addition to the strategic objectives identified by the Trust, a number of development areas have specifically been set for 2024/25 academic year.

Targeted development areas identified by strategic leads	Key sub-categories of targeted development areas	Timescale and lead staff identified
<b>OKR 1:</b> Further centralisation of the finance team within the Trust to ensure high level strategic decision making at all levels	<ul style="list-style-type: none"> <li>All leaders across the Trust are fully informed that SBMs will be fully retracted from schools in Jan 2025.</li> <li>Business Hub identified and targeted for redevelopment.</li> <li>Working pattern and system defined for how the team will operate across the course of the week.</li> <li>Centralise the GAG pooling of reserves across the Trust.</li> </ul>	<p>ST/JMcD - Oct 2024</p> <p>ST/JMcD - Oct 2024</p> <p>JMcD - Nov 2024</p> <p>ST/JMcD - Jan 2025</p>
<b>OKR 2:</b> Further refine and enhance leadership development approaches across the Trust to enable the next wave of leaders to be grown and current leaders to be invested in.	<ul style="list-style-type: none"> <li>Evaluate current leadership opportunities offered by the Trust and the impact of these.</li> <li>Assess the need of current and up and coming leaders across the Trust identifying targeted gaps.</li> <li>Target leadership teams across the Trust that would benefit from input and implement bespoke plans based around some core principles.</li> <li>Refine the Peer Development Lead programme including deployments.</li> <li>Launch AHT and DHT conferences to align with the HT Away Days.</li> </ul>	<p>ST/JP/FC - Oct 2024</p> <p>ST/JP/FC - Nov 2024</p> <p>ST/JP - Nov 2024</p> <p>JP/FC - Jan 2025</p> <p>ST - Jan 2025 onwards</p>
<b>OKR 3:</b> To embed The Gateway systems and processes across all schools within the Trust.	<ul style="list-style-type: none"> <li>Launch the principles of The Gateway Project through core entitlements for each year group.</li> <li>Schools to personalise and make entitlements their own through building of KPIs.</li> <li>Assess baseline data identifying strengths and gaps.</li> <li>Track progress of KPIs and performance of schools.</li> </ul>	<p>JP - Sep 2024</p> <p>JP - Oct 2024</p> <p>JP - Jan 2025</p> <p>JP - July 2025</p>
<b>OKR 4:</b> To refine the Trust's approach to determining which strategies and processes are mandated versus optional.	<ul style="list-style-type: none"> <li>Review the onboarding process for new schools and lessons learned in terms of those schools that took on too much too soon.</li> <li>Identify key core strategies, processes and systems across the Trust.</li> <li>Evaluate the impact of mandating selective strategies whilst allowing some to be optional.</li> <li>Take feedback and devise the new MAT wide approach ensuring clarity and consistency.</li> </ul>	<p>ST/JMcD - Oct 2024</p> <p>JP - Dec 2024</p> <p>JP - Jan 2025</p> <p>JP - Mar 2025</p>

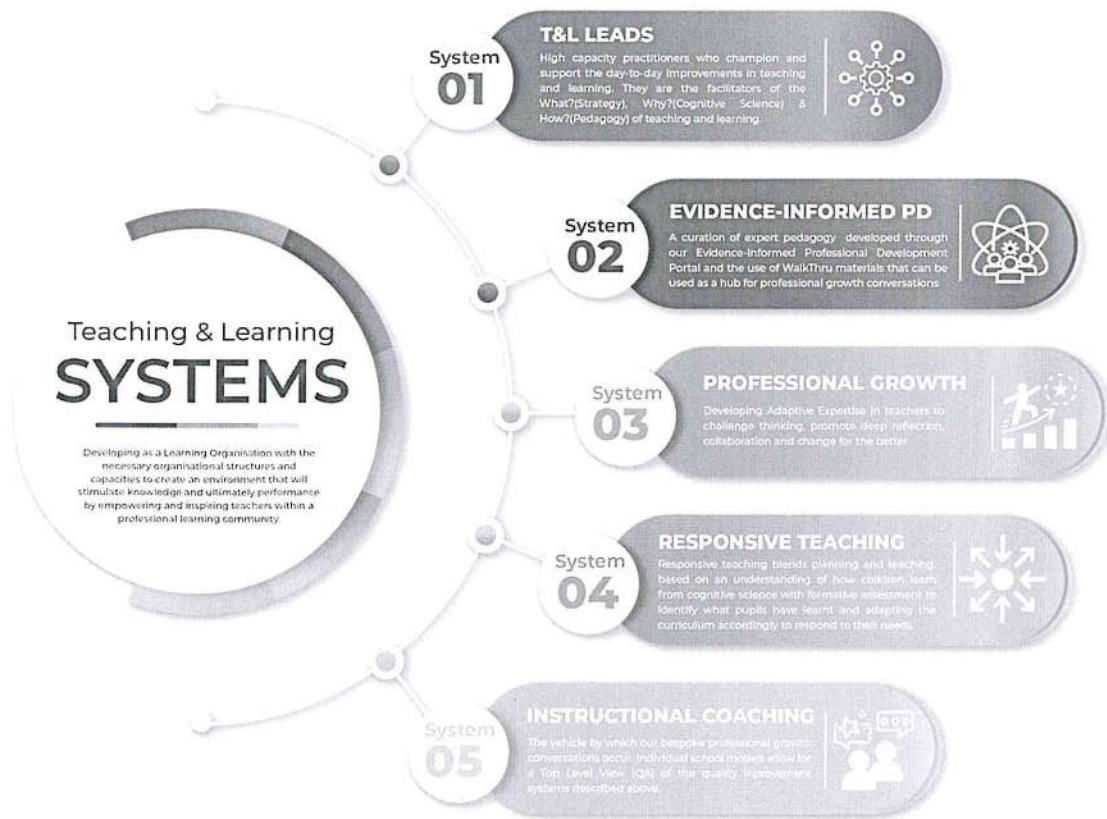


**Trustees' Report for the year ended 31 August 2024 (continued)**

The Trust employs the following school improvement strategies across the MAT:



In order to enhance school improvement, the following systems have been designed which are deployed across the Trust.





**Trustees’ Report for the year ended 31 August 2024 (continued)**

Significant activities linked to the trust’s charitable activities, and how they further its aims, have been:

- Supporting school to school improvement through BEP and the Trust School Improvement offer as set out by the DFE.
- Leadership support, guidance and mentoring across Birmingham.
- Playing an active role in the Birmingham CEO group as member of the steering committee.
- Carrying out MAT reviews of partner trusts to share and evaluate best practice.
- Engaged with promoting the trust nationally.

**Public benefit**

In setting our objectives and planning our activities, the board of trustees has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/running-charity/managing-charity](http://www.gov.uk/running-charity/managing-charity) in exercising their powers or duties.

Robin Hood Multi Academy Trust is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

**Strategic Report**

**Achievements and Performance**

**KS2 outcomes**

Year	School	Data	Reading	Writing	Maths	EGPS	RWM
2024	Yorkswood	Attainment	66% (7%)	44% (0%)	77% (12%)	69% (12%)	42% (0%)
2024	Yenton Primary	Attainment	72% (27%)	77% (7%)	74% (23%)	72% (37%)	60% (4%)
2024	Ulverley School	Attainment	75% (37%)	67% (8%)	75% (28%)	80% (37%)	58% (7%)
2024	Robin Hood Academy	Attainment	71% (20%)	66% (13%)	68% (23%)	74% (32%)	56% (8%)
2024	Cedars Academy	Attainment	67% (29%)	71% (19%)	71% (28%)	73% (44%)	59% (12%)
2024	Birches Green	Attainment	57% (13%)	59% (4%)	63% (12%)	65% (26%)	46% (2%)



**Trustees' Report for the year ended 31 August 2024 (continued)**

**Y4 Multiplication Times Table Check**

School	Year	22+	25
Yorkswood	2024	65%	42%
Yenton	2024	78%	60%
Ulverley	2024	78%	57%
Robin Hood	2024	81%	67%
Cedars Academy	2024	78%	54%
Birches Green*	2024	83%	52%

**KS1 outcomes**

**Y2 data**

School	Year	Reading	Writing	Maths	RWM
Yorkswood	2024	64% (10%)	54% (2%)	70% (10%)	52% (2%)
Yenton	2024	71% (3%)	41% (0%)	66% (5%)	38% (0%)
Ulverley	2024	67% (5%)	61% (5%)	67% (14%)	56% (2%)
Robin Hood	2024	55% (15%)	45% (8%)	55% (11%)	37% (2%)
Birches Green	2024	65% (0%)	48% (0%)	69% (0%)	43% (0%)

**Y1 Phonics Outcomes**

School	Year	Y1 Phonics
Yorkswood	2024	81%
Yenton	2024	83%
Ulverley	2024	79%
Robin Hood	2024	80%
Birches Green	2024	73%



**Trustees' Report for the year ended 31 August 2024 (continued)**

**EYFS Outcomes**

School	Birches Green	Robin Hood Academy	Ulverley School	Yenton Primary	Yorkswood
GLD	48%	58%	68%	51%	60%

Development and Growth of the Trust

Robin Hood Multi Academy Trust continues to grow in pursuit of our 'infinite purpose' which we define as a lifelong goal which we will spend our careers in the pursuit of. The 'infinite purpose' of Robin Hood MAT is to contribute and improve the education system whilst enhancing the life chances of all children.

In order to gain an insight into the values of the Trust, you can watch our video [HERE](#).

In terms of physical growth of the Trust, in 2024/25 we will see three new schools joining the MAT.

The Trust currently has six schools within it.

Innovation Across Schools and the Trust

Summary of developments: The Trust continues to place a large emphasis on innovation and as such has focused specifically on:

- Innovating with the use of AI to reduce workload and enhance leadership thinking.
- Further developing and enhancing the MAT wide approach to teacher pedagogy.
- Providing a broad and vibrant curriculum across all schools through the MAT Pillars.
- Effective talent management initiatives across the Trust to ensure we retain our best staff.

**OFSTED Judgements of each school**

School	Birches Green	Cedars	Robin Hood	Ulverley	Yenton	Yorkswood
Inspected since becoming an academy	NO	YES	YES	NO	NO	NO
If NO, was the school working with Robin Hood MAT at the time of inspection?	NO	N/A	N/A	NO	YES	NO
Date of last inspection	No inspection data - due to amalgamation of two schools	Oct 2024	Sep 2022	Mar 2024	Jan 2024	Mar 2022
Outcome	N/A	L&M-Outstanding PD-Outstanding Education-Good Behaviour-Good	GOOD	GOOD	GOOD	RI



### **Trustees' Report for the year ended 31 August 2024 (continued)**

- Direct costs as a percentage of total costs were 67.6% (2023 : 68.1%)
- Support costs as a percentage of total costs were 32.4% (2023 : 31.9%)
- Total payroll costs as a percentage of recurring income were 71.2% (2023 : 78.1%)

### **Going concern**

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

### **Financial Review**

The financial results of Robin Hood Multi Academy Trust are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Academies Handbook published by the ESFA and requirements as laid down by the Academies Handbook.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy.

During the year ended 31 August 2024 total resources expended were £18,441,285 and the surplus of income over expenditure was £10,827,396 which included depreciation of £1,051,280.

### **Reserves Policy**

The Trustees continually monitor the reserves of the charitable company. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the board of trustees' general policy to continue to build reserves which can be used for future educational purposes.

The Multi Academy Trust had total funds at 31 August 2024 of £38,855,953 which included £23,583 restricted funds not available for general purposes of the multi academy trust, £2,785,008 of free reserves defined as unrestricted funds available for general purposes and £39,155,362 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,808,591.

In addition, the deficit on the restricted pension fund of £3,108,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The Trustees regularly review the level of reserves.



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**Trustees' Report for the year ended 31 August 2024 (continued)**

**Investment Policy**

Any surplus funds are held in a current account.

**Principal Risks and Uncertainties**

The trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters. Close scrutiny is continued to be applied to any coronavirus related expenditure.

Attention has also been focussed on non-financial risks arising from fire, health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

**Plans for Future Periods**

Over the past year the Trust has continued to invest in the Central Team operating model which has seen a significant improvement in centralised support offered out to the schools within the Trust, most notably the recruitment of a MAT Safeguarding Lead. The Trust is seeking to take a number of additional strategic approaches to further enhance operations and the quality of service moving forwards including:

- Creating centralised reserves - this will allow the Trust to be more ambitious in our education strategy. Reserves of up to 5% will be held at a school level with anything above that pooling to the Trust.
- Further centralisation of the finance team and the creation of a Finance Hub for the Trust.

**Auditor**

Insofar as the Trustees are aware :

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 12 December 2024 and signed on the board's behalf by:

Martin Collard - Chair of Trustees



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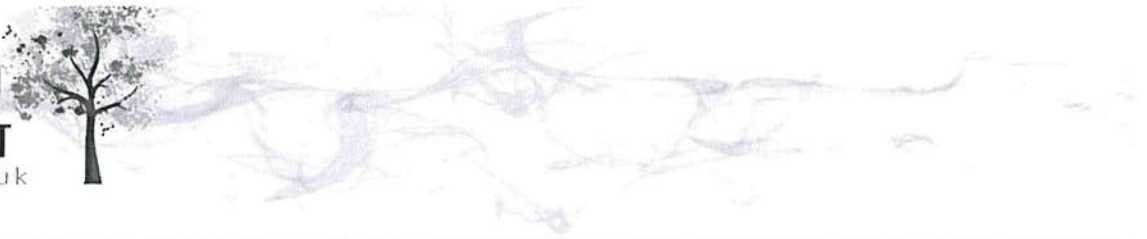
**Governance statement for the year ended 31 August 2024**

**Scope of Responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that Robin Hood Multi Academy 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 DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Robin Hood Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.



**Governance statement for the year ended 31 August 2024 (continued)**

**Governance**

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

**Trustee Performance**

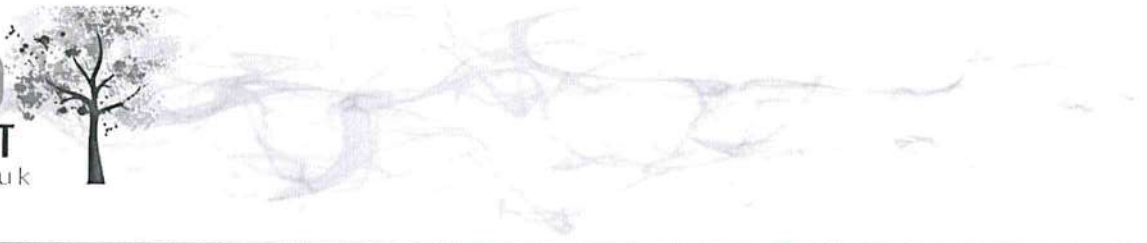
Trustee	Full Executive Board Meetings					
	Oct 2023	Dec 2023	Feb 2024	Mar 2024	May 2024	July 2024
Martin Collard	✓	✓	✓	✓	✓	✓
Susan Berti	✓	✓	✓	✓	✓	✓
Steve Taylor	✓	✓	✓	✓	✓	✓
Sidd Sampla	✓	✓	✓	✓	✓	Apologies received and accepted
Tyrone Fowles	✓	✓	✓	✓	✓	✓
Leah Ireland	✓	✓	✓	✓	✓	✓
Hin Li	Apologies received and accepted	✓	✓	Resigned from the Board		
Jane Jones	✓	✓	✓	✓	✓	✓
Simon Bentley	✓	✓	✓	✓	✓	✓
John McDermott *By invite	✓	✓	✓	✓	✓	✓



**Governance statement for the year ended 31 August 2024 (continued)**

**Committee Meetings**

Trustee	Committee Meetings							
	Standards Oct 2023	Finance Dec 2023	Audit Dec 2023	Standards Feb 2024	Finance Mar 2024	Standards Jun 2024	Audit Jun 2024	Finance Jun 2024
Martin Collard		✓			✓			✓
Susan Berti	✓			✓		✓		
Steve Taylor	✓	✓	✓	✓	✓	✓	✓	✓
Sidd Sampla	✓			✓		Apologies received and accepted		
Tyrone Fowles	✓			✓		Apologies received and accepted		
Leah Ireland		✓	✓		✓		✓	✓
Hin Li		✓	Apologies received and accepted		Resigned from the Board			
Jane Jones	✓		✓	✓		✓	✓	
Simon Bentley		✓			✓			✓
Siobhan Mulrey			✓				✓	
John McDermott *By invite		✓	✓		✓	✓		✓



**Governance statement for the year ended 31 August 2024 (continued)**

**Board of Members**

Members	Board of Members	
	18.10.2023	11.6.2024
Martin Collard	✓	✓
Richard Hunter	✓	✓
Mandy Harrison	✓	✓
Julie Greenwood	✓	✓
Siobhan Mulrey	✓	✓

Areas the Executive Board covered included:

- Working directly with the DFE to identify MAT growth capacity.
- Review of Performance Management processes and staff increments
- Key policy check and review
- Review effectiveness of monitoring linked to teaching and learning
- Key data checks - internal school data due to lack of SATs
- Review safeguarding trails and test out rigour of system
- Health and safety plus review wellbeing processes for staff and pupils
- Strategic annual planning for the MAT
- Budget monitoring with a focus on sustainability



## **Governance statement for the year ended 31 August 2024 (continued)**

### **Review of value for money**

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

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

- Reviewing Trust operations and making adjustments where necessary
- Procuring more contracts centrally to realise efficiencies
- Amalgamating an Infant and Junior school including a workforce review
- Centralising Teaching and Learning strategies which thus enable effective procurement and deployment of resources.

### **The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the multi academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Robin Hood Multi Academy for the year 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which the multi academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust's significant risks that has been in place for the year 1 September 2023 to 31 August 2024 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 Multi Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.



### Governance statement for the year ended 31 August 2024 (continued)

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the trustees have appointed:

- drb Schools and Academies, an external financial management company, to carry out a programme of internal checks

Their role includes giving advice on financial matters and performing a range of checks on the multi academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts / bank reconciliations
- review of contracts
- review of I&E
- capital grant expenditure
- Review of Health and Safety

On a termly basis, the Internal Control reports are presented to the board of trustees, through both the audit committee and the finance and general purposes committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and an annual summary report is presented to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

### Review of Effectiveness

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

- the work of the internal reviewer
- the work of the external auditor;
- the financial management and governance self-assessment process of the school resource management self-assessment tool;
- the work of the executive managers within the multi academy trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the finance committee (*reword as appropriate*) and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 12 December 2024 and signed on its behalf by:

Martin Collard  
Chair of Trustees

Steve Taylor  
Accounting Officer

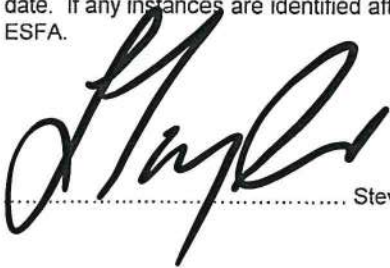
**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Statement of regularity, propriety and compliance  
for the period ended 31 August 2024**

As accounting officer of Robin Hood Multi Academy Trust, I have considered my responsibility to notify the multi academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the multi academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the multi academy trust board of trustees are able to identify any material irregular or improper use of funds by the multi academy trust, or material non-compliance with the terms and conditions of funding under the multi academy trust's funding agreement and the Academy Trust Handbook 2023.

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



..... Steve Taylor – Accounting Officer

12 December 2024

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities  
for the period ended 31 August 2024**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 12 December 2024 and signed on its behalf by:



..... Martin Collard – Chair of Trustees

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of  
Robin Hood Multi Academy Trust**

**Opinion**

We have audited the financial statements of Robin Hood Multi Academy Trust (the 'multi academy trust') for the year to 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements :

- give a true and fair view of the state of the multi academy trust's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency

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

**Conclusions relating to going concern**

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 multi academy trust'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.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of Robin Hood Multi  
Academy Trust  
(continued)**

**Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of 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.

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

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

- the information given in the trustees' report (incorporating the strategic report and the directors' report) 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 have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Multi Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- 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.

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of Robin Hood Multi Academy Trust**  
**(continued)**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 22], 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the multi academy trust's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the multi academy trust's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of Robin Hood Multi Academy Trust  
(continued)**

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Use of our report**

This report is made solely to the multi academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 multi academy trust and the multi academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.



**David W Farnsworth FCA (Senior Statutory Auditor)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

18 December 2024

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

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

In accordance with the terms of our engagement letter dated 22 March 2021 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 Robin Hood Multi Academy 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 Robin Hood Multi Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Robin Hood Multi Academy 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 Robin Hood Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Robin Hood Multi Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Robin Hood Multi Academy Trust's funding agreement with the Secretary of State for Education dated 30 September 2018 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 in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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

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 work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the Multi Academy Trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to Robin Hood Multi Academy Trust and the Education and Skills Funding Agency (continued)**

**Conclusion**

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 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.

The image shows a handwritten signature in blue ink that reads "Feltons". The signature is written in a cursive, slightly stylized font.

**David W Farnsworth FCA (Reporting Accountant)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

18 December 2024

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Statement of financial activities for the year ended 31 August 2024**  
**(including income and expenditure account)**

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2023/24 £	Total 2022/23 £
<b>Income from :</b>							
Donations and capital grants	2	316	-	-	1,306,461	1,306,777	114,311
Transfer from local authority on conversion	3, 28	308,245	(691,000)	-	10,835,855	10,453,100	2,888,998
Charitable activities :	4						
Funding for the academy trust's educational operations		880,194	-	16,605,098	-	17,485,292	14,927,028
Other trading activities	5	23,109	-	-	-	23,109	24,516
Investments	6	403	-	-	-	403	364
<b>Total</b>		<b>1,212,267</b>	<b>(691,000)</b>	<b>16,605,098</b>	<b>12,142,316</b>	<b>29,268,681</b>	<b>17,955,217</b>
<b>Expenditure on :</b>							
Charitable activities:							
Academy trust educational operations	7	923,559	(121,000)	16,587,446	1,051,280	18,441,285	15,957,938
<b>Total</b>		<b>923,559</b>	<b>(121,000)</b>	<b>16,587,446</b>	<b>1,051,280</b>	<b>18,441,285</b>	<b>15,957,938</b>
<b>Net income/(expenditure) before transfers</b>		<b>288,708</b>	<b>(570,000)</b>	<b>17,652</b>	<b>11,091,036</b>	<b>10,827,396</b>	<b>1,997,279</b>
Transfers between funds	16	-	-	(92,438)	92,438	-	-
<b>Net income/(expenditure) after transfers</b>		<b>288,708</b>	<b>(570,000)</b>	<b>(74,786)</b>	<b>11,183,474</b>	<b>10,827,396</b>	<b>1,997,279</b>
<b>Other recognised gains/(losses)</b>							
Actuarial gains on defined benefit pension schemes	16, 26	-	398,000	-	-	398,000	1,982,000
<b>Net movement in funds</b>		<b>288,708</b>	<b>(172,000)</b>	<b>(74,786)</b>	<b>11,183,474</b>	<b>11,225,396</b>	<b>3,979,279</b>
<b>Reconciliation of funds</b>							
Total funds brought forward	17	2,496,300	(2,936,000)	98,369	27,971,888	27,630,557	23,651,278
<b>Total funds carried forward</b>		<b>2,785,008</b>	<b>(3,108,000)</b>	<b>23,583</b>	<b>39,155,362</b>	<b>38,855,953</b>	<b>27,630,557</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Company number : 08686006**  
**Balance sheet as at 31 August 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		38,935,220		27,893,045
<b>Current assets</b>					
Debtors	14	1,113,430		790,305	
Cash at bank and in hand		<u>3,748,582</u>		<u>2,861,167</u>	
		4,862,012		3,651,472	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	15(a)	<u>1,791,641</u>		<u>925,918</u>	
<b>Net current assets</b>			3,070,371		2,725,554
<b>Total assets less current liabilities</b>			<u>42,005,591</u>		<u>30,618,599</u>
Creditors: amounts falling due after more than one year	15(b)		(41,638)		(52,042)
<b>Net assets excluding pension liability</b>			<u>41,963,953</u>		<u>30,566,557</u>
Defined benefit pension scheme liability	26		(3,108,000)		(2,936,000)
<b>Total net assets</b>			<u><u>38,855,953</u></u>		<u><u>27,630,557</u></u>
<b>Funds of the academy trust :</b>					
<b>Restricted funds</b>					
Fixed asset fund	16	39,155,362		27,971,888	
Restricted income fund	16	23,583		98,369	
Pension reserve	16	<u>(3,108,000)</u>		<u>(2,936,000)</u>	
<b>Total restricted funds</b>			36,070,945		25,134,257
<b>Unrestricted income funds</b>	16		2,785,008		2,496,300
<b>Total funds</b>			<u><u>38,855,953</u></u>		<u><u>27,630,557</u></u>

The financial statements on pages 29 to 52 were approved by the trustees, and authorised for issue on 12 December 2024 and are signed on their behalf by:



..... Martin Collard - Chair of Trustees

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Statement of cash flows for the year ended 31 August 2024**

	Notes	2023/24 £	2022/23 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	540,310	253,174
<b>Cash transferred on conversion to academy trust</b>	28	308,245	-
<b>Cash flows from investing activities</b>	21	49,264	(126,849)
<b>Cash flows from financing activities</b>	22	(10,404)	(19,826)
		<u>887,415</u>	<u>106,499</u>
Cash and cash equivalents at 1 September 2023		2,861,167	2,754,668
<b>Cash and cash equivalents at 31 August 2024</b>	23	<u>3,748,582</u>	<u>2,861,167</u>

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024**

**1. Accounting policies**

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

**1.1 Basis of preparation**

The financial statements of the multi academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the multi academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the multi academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Income**

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

- **Grants**

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

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

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

- **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 year it is receivable and to the extent the multi academy trust has provided the goods or services.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Donated goods, facilities and services**

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

- **Donated fixed assets**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the multi academy trust's accounting policies.

**1.4 Conversion to multi academy trust**

The conversion from a state maintained school to an multi academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below :

The assets and liabilities transferred on conversion from Yorkswood Primary School to the multi academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in Donations – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in note 28.

**1.5 Expenditure**

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

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**1. Accounting policies (continued)**

**1.6 Tangible fixed assets**

Assets costing £3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Long leasehold buildings	- straight line over 50 years
Furniture and equipment	- 25% reducing balance
Computer hardware	- 20% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

**1.8 Cash at bank and in hand**

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

**1.9 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 academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**1. Accounting policies (continued)**

**1.10 Financial instruments**

The academy trust only holds basic financial instruments as defined by FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows :

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.11 Leased assets**

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

**1.12 Taxation**

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

Accordingly, the multi academy trust is 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.

**1.13 Pension benefits**

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**1. Accounting policies (continued)**

**1.13 Pension benefits (continued)**

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

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

**1.14 Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**2. Donations and capital grants**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2023/24 Total £	2022/23 Total £
Capital grants	-	-	1,306,461	1,306,461	113,358
Other donations	316	-	-	316	953
	<u>316</u>	<u>-</u>	<u>1,306,461</u>	<u>1,306,777</u>	<u>114,311</u>
<b>2023 total</b>	<u>953</u>	<u>-</u>	<u>113,358</u>	<u>114,311</u>	

**3. Transfer from local authority on conversion**

	Unrestricted funds £	Restricted pension funds £	Restricted fixed asset funds £	2023/24 Total £	2022/23 Total £
Fixed assets	-	-	10,835,855	10,835,855	3,455,998
Surplus/(deficit) on LA funds	308,245	-	-	308,245	-
LGPS pension surplus/(deficit)	-	(691,000)	-	(691,000)	(567,000)
	<u>308,245</u>	<u>(691,000)</u>	<u>10,835,855</u>	<u>10,453,100</u>	<u>2,888,998</u>
<b>2023 total</b>	<u>-</u>	<u>(567,000)</u>	<u>3,455,998</u>	<u>2,888,998</u>	

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**4. Funding for the multi academy trust's educational operations**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2023/24 Total £	2022/23 Total £
<b>DfE/ESFA grants</b>					
General Annual Grant (GAG)	-	12,447,429	-	12,447,429	11,100,213
Other DfE/ESFA grants					
Pupil premium	-	1,515,890	-	1,515,890	1,373,221
Mainstream schools grant	-	400,767	-	400,767	168,789
Teachers pay grant	-	216,863	-	216,863	2,689
UIFSM	-	193,494	-	193,494	186,855
Recovery premium	-	149,078	-	149,078	136,391
Teachers pension grant	-	119,593	-	119,593	7,595
Supplementary grant	-	-	-	-	332,263
Others	-	364,442	-	364,442	300,822
	-	15,407,556	-	15,407,556	13,608,838
<b>Other government grants</b>					
Local authority grants	-	1,197,542	-	1,197,542	625,646
Other government funding	-	-	-	-	3,501
	-	1,197,542	-	1,197,542	629,147
<b>Other income from the academy trust's educational operations</b>	880,194	-	-	880,194	689,043
	880,194	1,197,542	-	2,077,736	1,318,190
	880,194	16,605,098	-	17,485,292	14,927,028
<b>2023 total</b>	689,043	14,237,985	-	14,927,028	

**5. Other trading activities**

	Unrestricted funds £	Restricted funds £	2023/24 Total £	2022/23 Total £
Hire of facilities	23,109	-	23,109	24,516
<b>2023 total</b>	24,516	-	24,516	

**6. Investment income**

	Unrestricted funds £	Restricted funds £	2023/24 Total £	2022/23 Total £
Short term deposits	403	-	403	364
<b>2023 total</b>	364	-	364	

**Robin Hood Multi Academy Trust**  
(A Company Limited by Guarantee)

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**7. Expenditure**

	Staff costs £	Non pay expenditure Premises £	Other £	2023/24 Total £	2022/23 Total £
Academy's educational operations					
Direct costs	11,123,473	609,583	741,018	12,474,074	10,861,497
Allocated support costs	2,275,929	1,680,542	2,010,740	5,967,211	5,096,441
	<u>13,399,402</u>	<u>2,290,125</u>	<u>2,751,758</u>	<u>18,441,285</u>	<u>15,957,938</u>
<b>2023 total</b>	<u>11,762,384</u>	<u>1,788,588</u>	<u>2,406,966</u>	<u>15,957,938</u>	

Net income/(expenditure) for the period includes :

		2023/24 £	2022/23 £
Operating leases	- plant and machinery	282,232	14,956
Depreciation		1,051,280	711,092
Fees payable to auditor	- audit	19,900	17,850
	- other services	4,300	3,750

**8. Charitable activities**

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	2023/24 Total £	2022/23 Total £
<b>Educational operations</b>					
Direct costs					
Educational operations	118,762	-	12,355,312	12,474,074	10,861,497
Support costs					
Educational operations	804,797	(121,000)	5,283,414	5,967,211	5,096,441
	<u>923,559</u>	<u>(121,000)</u>	<u>17,638,726</u>	<u>18,441,285</u>	<u>15,957,938</u>
<b>2023 total</b>	<u>710,109</u>	<u>149,000</u>	<u>15,098,829</u>	<u>15,957,938</u>	

**Analysis of support costs**

	Educational operations £	2023/24 Total £	2022/23 Total £
Support staff costs	2,275,929	2,275,929	2,078,231
Depreciation	441,697	441,697	255,993
Technology costs	98,552	98,552	108,885
Premises costs	1,236,671	1,236,671	1,077,384
Legal costs - conversion	13,337	13,337	1,250
Legal costs - other	9,929	9,929	6,291
Other support costs	1,853,321	1,853,321	1,533,983
Governance costs	37,775	37,775	34,424
<b>Total support costs</b>	<u>5,967,211</u>	<u>5,967,211</u>	<u>5,096,441</u>
<b>2023 total</b>	<u>5,096,441</u>	<u>5,096,441</u>	

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**9. Staff**

**a) Staff costs**

Staff costs during the year were:

	<b>2023/24</b>	<b>2022/23</b>
	<b>£</b>	<b>£</b>
Wages and salaries	9,025,333	8,034,529
Social security costs	880,510	780,713
Pension costs	2,302,204	2,121,528
	<u>12,208,047</u>	<u>10,936,770</u>
Agency staff costs	1,177,655	819,714
Staff restructuring costs	13,700	5,900
	<u>13,399,402</u>	<u>11,762,384</u>
Staff restructuring costs comprise :		
Severance payments	<u>13,700</u>	<u>5,900</u>
	<u>13,700</u>	<u>5,900</u>

**b) Severance payments**

The academy trust paid one severance payments in the year (2023: one), disclosed in the following bands:

	<b>2023/24</b>	<b>2022/23</b>
	<b>Number</b>	<b>Number</b>
£0 - £25,000	<u>1</u>	<u>1</u>

**c) Special staff severance payments**

Included in staff restructuring costs is a special severance payment of £13,700 (2023 : £nil).

**d) Staff numbers**

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

	<b>2023/24</b>	<b>2022/23</b>
	<b>Number</b>	<b>Number</b>
Teachers	131	102
Administration and support	272	174
Management	28	23
	<u>431</u>	<u>299</u>

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**9. Staff (continued)**

**e) Higher paid staff**

	<b>2023/24 Number</b>	<b>2022/23 Number</b>
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :		
£60,001 - £70,000	7	4
£70,001 - £80,000	6	3
£80,001 - £90,000	3	3
£90,001 - £100,000	2	-
£100,001 - £110,000	-	1
£120,001 - £130,000	1	-
	<hr/>	<hr/>

**f) Key management personnel**

The key management personnel of the multi academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £1,088,983 (2023 : £998,603).

**10. Central services**

The academy trust has provided the following central services to its academies during the year :

<b>Category</b>	<b>Basis</b>
Central support costs	6% of general annual grant

	<b>2023/24 £</b>	<b>2022/23 £</b>
The actual amounts charged during the year were as follows :		
Robin Hood Academy	168,524	154,404
Birches Green Primary School	146,952	132,388
Cedars Academy	112,664	96,086
Ulverley School	115,022	104,918
Yenton Primary School	205,898	178,241
Yorkswood Primary School	45,476	-
	<hr/>	<hr/>
	794,536	666,037

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**11. Related Party Transactions - Trustees' remuneration and expenses**

One or more trustees has been paid remuneration or has received other benefits from employment with the multi academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

Steve Taylor (Chief Executive Officer)	
Remuneration	£120,000 - £125,000 (2023 : £105,000 - £110,000)
Employer's pension contributions paid	£30,000 - £35,000 (2023 : £25,000 - £30,000)

During the year ended 31 August 2024 expenses totalling £50 (2023 : £60) were reimbursed or paid directly to one trustee (2023: one).

Other related party transactions involving the trustees are set out in note 27.

**12. Trustees' and officers' insurance**

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

**13. Tangible fixed assets**

	Leasehold land and buildings £	Furniture and equipment £	Computer hardware £	Total £
<b>Cost or valuation</b>				
At 1 September 2023	30,001,736	613,125	784,362	31,399,223
Additions	1,175,261	26,643	55,696	1,257,600
On conversion (note 28)	10,751,000	18,520	66,335	10,835,855
At 31 August 2024	<u>41,927,997</u>	<u>658,288</u>	<u>906,393</u>	<u>43,492,678</u>
<b>Depreciation</b>				
At 1 September 2023	2,707,324	281,701	517,153	3,506,178
Charge for the year	838,758	89,306	123,216	1,051,280
At 31 August 2024	<u>3,546,082</u>	<u>371,007</u>	<u>640,369</u>	<u>4,557,458</u>
<b>Net book values</b>				
At 31 August 2024	<u>38,381,915</u>	<u>287,281</u>	<u>266,024</u>	<u>38,935,220</u>
At 31 August 2023	<u>27,294,412</u>	<u>331,424</u>	<u>267,209</u>	<u>27,893,045</u>

**Robin Hood Multi Academy Trust**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**13. Tangible fixed assets (continued)**

The trust's acquisition relates to land and buildings were the taking up of a leasehold on Yorkswood Primary School, Kingshurst Way, Kingshurst, Birmingham, B37 6DF. The leasehold is for a peppercorn rent over a term of 125 years.

The leasehold property acquired on conversion was valued at 1 May 2024 by FHP Property Consultants and the furniture and equipment and computer hardware were valued at the same date by the trustees. The basis on which the valuations were made was depreciated replacement cost.

<b>14. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors from operations	6,250	19,025
VAT recoverable	134,048	218,689
Prepayments and accrued income	969,161	500,338
Other debtors	3,971	52,253
	<u>1,113,430</u>	<u>790,305</u>

<b>15. Creditors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(a) Amounts falling due within one year :</b>		
Creditors from operations	-	23,382
Other taxation and social security	223,848	131,949
Accruals and deferred income	994,759	618,433
Loans	10,406	10,406
Other creditors	562,628	141,748
	<u>1,791,641</u>	<u>925,918</u>
<b>Deferred income</b>		
Deferred income at 1 September 2023	148,531	111,942
Resources deferred in the year	334,561	148,531
Amounts released from previous years	(148,531)	(111,942)
Deferred income at 31 August 2024	<u>334,561</u>	<u>148,531</u>

At the balance sheet date the multi academy trust was holding funds received in advance for universal infant free school meals, budget surplus on conversion and for expenditure expected to be incurred in the year to 31 August 2025.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>(b) Amounts falling due after more than one year :</b>		
Loans	41,638	52,042
	<u>41,638</u>	<u>52,042</u>

Loans represent Salix loans of £33,963 (2023: £52,042) from the Education and Skills Funding Agency repayable half yearly with no interest charge. The amount due within one year is shown in note 15(a).

**Robin Hood Multi Academy Trust  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**16. Funds**

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	124,619	12,447,429	(12,429,777)	(92,438)	49,833
UIFSM	-	193,494	(193,494)	-	-
Pupil premium	-	1,515,890	(1,515,890)	-	-
LA (deficit) on conversion	(26,250)	-	-	-	(26,250)
Other grants	-	2,448,285	(2,448,285)	-	-
	<u>98,369</u>	<u>16,605,098</u>	<u>(16,587,446)</u>	<u>(92,438)</u>	<u>23,583</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	25,815,782	10,835,855	(772,862)	-	35,878,775
DfE Group capital grants	1,582,222	1,306,461	(182,122)	-	2,706,561
Capital expenditure from GAG	465,309	-	(78,758)	92,438	478,989
Local authority funding	16,051	-	(3,712)	-	12,339
Donations	92,524	-	(13,826)	-	78,698
	<u>27,971,888</u>	<u>12,142,316</u>	<u>(1,051,280)</u>	<u>92,438</u>	<u>39,155,362</u>
<b>Pension reserve</b>	<u>(2,936,000)</u>	<u>(691,000)</u>	<u>121,000</u>	<u>398,000</u>	<u>(3,108,000)</u>
<b>Total restricted funds</b>	<u>25,134,257</u>	<u>28,056,414</u>	<u>(17,517,726)</u>	<u>398,000</u>	<u>36,070,945</u>
<b>Unrestricted funds</b>					
Other income	2,496,300	1,212,267	(923,559)	-	2,785,008
<b>Total unrestricted funds</b>	<u>2,496,300</u>	<u>1,212,267</u>	<u>(923,559)</u>	<u>-</u>	<u>2,785,008</u>
<b>Total funds</b>	<u>27,630,557</u>	<u>29,268,681</u>	<u>(18,441,285)</u>	<u>398,000</u>	<u>38,855,953</u>

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

**Restricted general funds**

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency, Birmingham City Council and Solihull Metropolitan Borough Council.

Under the funding agreement with the Secretary of State, the multi academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024.

**Unrestricted funds**

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

These comprise resources which are to be applied to specific capital purposes imposed by the ESFA, Birmingham City Council and Solihull Metropolitan Borough Council where the asset acquired or created is held for a specific purpose.

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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**16. Funds (continued)**

Comparative information in respect of the preceding period is as follows :	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	407,763	11,100,213	(11,241,751)	(141,606)	124,619
UIFSM	-	186,855	(186,855)	-	-
Pupil premium	-	1,373,221	(1,373,221)	-	-
LA (deficit) on conversion	(26,250)	-	-	-	(26,250)
Recovery premium	8,214	136,391	(144,605)	-	-
Other grants	-	1,441,305	(1,441,305)	-	-
	<u>389,727</u>	<u>14,237,985</u>	<u>(14,387,737)</u>	<u>(141,606)</u>	<u>98,369</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	22,870,969	3,455,998	(511,185)	-	25,815,782
DfE Group capital grants	1,573,654	113,358	(104,790)	-	1,582,222
Capital expenditure from GAG	400,955	-	(77,252)	141,606	465,309
Local authority funding	19,784	-	(3,733)	-	16,051
Donations	106,656	-	(14,132)	-	92,524
	<u>24,972,018</u>	<u>3,569,356</u>	<u>(711,092)</u>	<u>141,606</u>	<u>27,971,888</u>
<b>Pension reserve</b>	<u>(4,202,000)</u>	<u>(567,000)</u>	<u>(149,000)</u>	<u>1,982,000</u>	<u>(2,936,000)</u>
<b>Total restricted funds</b>	<u>21,159,745</u>	<u>17,240,341</u>	<u>(15,247,829)</u>	<u>1,982,000</u>	<u>25,134,257</u>
<b>Unrestricted funds</b>					
Other income	2,491,533	714,876	(710,109)	-	2,496,300
<b>Total unrestricted funds</b>	<u>2,491,533</u>	<u>714,876</u>	<u>(710,109)</u>	<u>-</u>	<u>2,496,300</u>
<b>Total funds</b>	<u>23,651,278</u>	<u>17,955,217</u>	<u>(15,957,938)</u>	<u>1,982,000</u>	<u>27,630,557</u>

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows :	2023/24 Total £	2022/23 Total £
Robin Hood Academy	617,226	711,120
Birches Green Primary School	60,107	(88,840)
Cedars Academy	634,865	686,046
Ulverley School	102,247	190,293
Yenton Primary School	978,186	765,457
Yorkwood Primary School	79,693	-
Trust	336,267	330,593
Total before fixed assets and pension reserve	<u>2,808,591</u>	<u>2,594,669</u>
Restricted fixed asset fund	39,155,362	27,971,888
Pension reserve	(3,108,000)	(2,936,000)
<b>Total funds</b>	<u>38,855,953</u>	<u>27,630,557</u>

**Robin Hood Multi Academy Trust**  
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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**16. Funds (continued)**

**Total cost analysis by academy**

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

	<b>Teaching &amp; educational support staff costs</b>	<b>Other support staff costs</b>	<b>Educational supplies</b>	<b>Other costs (excluding depreciation)</b>	<b>Total 2023/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Robin Hood Academy	2,395,042	336,903	23,654	644,031	3,399,630
Birches Green Primary School	1,611,011	366,921	34,574	792,655	2,805,161
Cedars Academy	1,624,046	237,387	21,610	479,772	2,362,815
Ulverley School	1,824,523	240,991	37,171	490,103	2,592,788
Yenton Primary School	2,456,257	310,511	44,508	1,018,250	3,829,526
Yorkswood Primary School	746,837	311,163	1,512	148,771	1,208,283
Trust	465,757	472,053	120	253,872	1,191,802
<b>Academy trust</b>	<b>11,123,473</b>	<b>2,275,929</b>	<b>163,149</b>	<b>3,827,454</b>	<b>17,390,005</b>
<b>2023 total</b>	<b>9,684,153</b>	<b>2,078,231</b>	<b>147,642</b>	<b>3,336,820</b>	<b>15,246,846</b>

**17. Analysis of net assets between funds**

Fund balances at 31 August 2024 are represented by:

	<b>Unrestricted funds</b>	<b>Restricted pension funds</b>	<b>Restricted general funds</b>	<b>Restricted fixed asset funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	-	38,935,220	38,935,220
Current assets	2,785,008	-	1,804,818	272,186	4,862,012
Current liabilities	-	-	(1,781,235)	(10,406)	(1,791,641)
	<b>2,785,008</b>	<b>-</b>	<b>23,583</b>	<b>39,197,000</b>	<b>42,005,591</b>
Non-current liabilities	-	-	-	(41,638)	(41,638)
Pension scheme liability	-	(3,108,000)	-	-	(3,108,000)
<b>Total net assets</b>	<b>2,785,008</b>	<b>(3,108,000)</b>	<b>23,583</b>	<b>39,155,362</b>	<b>38,855,953</b>

Comparative information in respect of the preceding period is as follows :

	<b>Unrestricted funds</b>	<b>Restricted pension funds</b>	<b>Restricted general funds</b>	<b>Restricted fixed asset funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	-	27,893,045	27,893,045
Current assets	2,496,300	-	1,013,879	141,293	3,651,472
Current liabilities	-	-	(915,510)	(10,408)	(925,918)
	<b>2,496,300</b>	<b>-</b>	<b>98,369</b>	<b>28,023,930</b>	<b>30,618,599</b>
Non-current liabilities	-	-	-	(52,042)	(52,042)
Pension scheme liability	-	(2,936,000)	-	-	(2,936,000)
<b>Total net assets</b>	<b>2,496,300</b>	<b>(2,936,000)</b>	<b>98,369</b>	<b>27,971,888</b>	<b>27,630,557</b>

**Robin Hood Multi Academy Trust**  
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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**18. Capital commitments**

	2024	2023
	£	£
Contracted for but not provided in the financial statements	<u>130,000</u>	<u>-</u>

**19. Commitments under operating leases**

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

	Total 2024	Total 2023
Amounts due within one year	275,453	282,232
Amounts due between one and five years	1,084,703	1,074,115
Amounts due after five years	<u>133,638</u>	<u>400,914</u>
	<u>1,493,794</u>	<u>1,757,261</u>

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

	2023/24	2022/23
	Total	Total
	£	£
Net income/(expenditure) for reporting year (as per the SoFA)	10,827,396	1,997,279
Adjusted for :		
Depreciation (note 13)	1,051,280	711,092
Capital grants from DfE and other capital income	(1,306,461)	(113,358)
Assets transferred on conversion to a multi academy trust (note 28)	(10,835,855)	(3,455,998)
Cash transferred on conversion to a multi academy trust (note 28)	(308,245)	-
Interest receivable (note 6)	(403)	(364)
Defined benefit pension scheme deficit inherited on conversion (note 28)	691,000	567,000
Defined benefit pension scheme cost less contributions payable (note 26)	(275,000)	(36,000)
Defined benefit pension scheme finance cost (note 26)	154,000	185,000
Decrease / (increase) in debtors	(323,125)	480,034
Increase / (decrease) in creditors	<u>865,723</u>	<u>(81,511)</u>
<b>Net cash provided by operating activities</b>	<u>540,310</u>	<u>253,174</u>

**21. Cash flows from investing activities**

	2023/24	2022/23
	Total	Total
	£	£
Interest received	403	364
Purchase of tangible fixed assets	(1,257,600)	(240,571)
Capital grants from DfE Group	<u>1,306,461</u>	<u>113,358</u>
<b>Net cash provided by / (used in) investing activities</b>	<u>49,264</u>	<u>(126,849)</u>

**Robin Hood Multi Academy Trust  
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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**22. Cash flows from financing activities**

	2023/24 Total £	2022/23 Total £
Loan repayments in period	(10,404)	(19,826)
<b>Net cash provided by / (used in) financing activities</b>	<u>(10,404)</u>	<u>(19,826)</u>

**23. Analysis of cash and cash equivalents**

	At 31 August 2024 £	At 31 August 2023 £
Cash at bank and in hand	<u>3,748,582</u>	<u>2,861,167</u>
	<u>3,748,582</u>	<u>2,861,167</u>

**24. Analysis of changes in net debt**

	At 31 August 2023 £	Cash flows £	Other non-cash changes £	At 31 August 2024 £
Cash at bank and in hand	2,861,167	818,853	-	3,680,020
Loans falling due within one year	(10,406)	-	-	(10,406)
Loans falling due after more than one year	(52,042)	10,404	-	(41,638)
	<u>2,798,719</u>	<u>829,257</u>	<u>-</u>	<u>3,627,976</u>

**25. Members' liability**

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

**26. Pension and similar obligations**

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

The latest actuarial valuation of the TPS related to the year ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £311,507 (2023 : £220,621) were payable to the schemes at 31 August 2024 and are included within creditors.

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**26. Pension and similar obligations (continued)**

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies 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 valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- 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

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £1,407,141 (2023 : £1,158,867).

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 an unfunded multi-employer pension scheme. The multi academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the multi academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The multi academy trust has set out above, the information available on the scheme.

**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**26. Pension and similar obligations (continued)**

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,175,000 (2023 : £1,004,000), of which employer's contributions totalled £977,000 (2023 : £821,000) and employees' contributions totalled £198,000 (2023 : £183,000). The agreed contribution rates for future years are 29.4% for employers and between 5.5% and 9.9% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy trust 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 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 22 to 30 years.

**Principal actuarial assumptions**

	<b>At 31</b>	<b>At 31</b>
	<b>August 2024</b>	<b>August 2023</b>
Rate of increase in salaries	3.65%	4.00%
Rate of increase for pensions in payment / inflation	2.65%	3.00%
Discount rate for scheme liabilities	5.00%	5.20%
Inflation assumption (CPI)	2.65%	3.00%
Commutation of pensions to lump sums	50.00%	50.00%

**Sensitivity analysis**

	<b>At 31</b>	<b>At 31</b>
	<b>August 2024</b>	<b>August 2023</b>
	<b>£'000s</b>	<b>£'000s</b>
Discount rate +0.1%	(287)	(200)
Discount rate -0.1%	287	200
Mortality assumption 1 year increase	507	354
Mortality assumption 1 year decrease	(507)	(354)
CPI rate +0.1%	275	181
CPI rate -0.1%	(275)	(181)

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</b>	<b>At 31</b>
	<b>August 2024</b>	<b>August 2023</b>
Retiring today		
Males	20.9	21.0
Females	24.7	23.8
Retiring in 20 years		
Males	21.9	22.0
Females	25.3	25.2

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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**26. Pension and similar obligations (continued)**

The academy trust's share of the assets in the scheme was:

	<b>31 August 2024</b>	<b>31 August 2023</b>
	£	£
Equities	4,975,000	4,024,000
Bonds	3,350,000	1,244,000
Property	574,000	417,000
Cash	670,000	237,000
<b>Total market value of assets</b>	<u>9,569,000</u>	<u>5,922,000</u>

The actual return on scheme assets was 8.6% (2023 : 1.2% negative).

	<b>2023/24</b>	<b>2022/23</b>
	£	£
<b>Amount recognised in the statement of financial activities</b>		
Current service cost	702,000	785,000
Interest income	(382,000)	(254,000)
Interest cost	536,000	439,000
<b>Total amount recognised in the SOFA</b>	<u>856,000</u>	<u>970,000</u>

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

	<b>2023/24</b>	<b>2022/23</b>
	£	£
At 1 September 2023	8,858,000	9,677,000
On conversion	2,213,000	818,000
Current service cost	702,000	785,000
Interest cost	536,000	439,000
Employee contributions	198,000	183,000
Actuarial gains/(losses) - financial assumptions	(238,000)	(2,520,000)
Actuarial gains/(losses) - demographic assumptions	(60,000)	(251,000)
Actuarial gains/(losses) - experience gains/losses	272,000	(138,000)
Benefits paid	(198,000)	(135,000)
Effect of business combinations	394,000	-
<b>At 31 August 2024</b>	<u>12,677,000</u>	<u>8,858,000</u>

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

	<b>2023/24</b>	<b>2022/23</b>
	£	£
At 1 September 2023	5,922,000	5,475,000
On conversion	1,522,000	251,000
Interest income	382,000	254,000
Return on assets less interest	280,000	(331,000)
Employer contributions	977,000	821,000
Employee contributions	198,000	183,000
Benefits paid net of transfers in	(198,000)	(135,000)
Other experience	-	(596,000)
Effect of business combinations	486,000	-
<b>At 31 August 2024</b>	<u>9,569,000</u>	<u>5,922,000</u>

<b>Net pension scheme liability</b>	<u>(3,108,000)</u>	<u>(2,936,000)</u>
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**Robin Hood Multi Academy Trust  
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**Notes to the financial statements for the year ended 31 August 2024 (continued)**

**27. Related party transactions**

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

No related party transactions took place in the year of account other than certain trustees' remuneration and expenses already disclosed in note 11.

**28. Conversion to a multi academy trust**

On 1 May 2024 Yorkswood Primary School converted to multi academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Robin Hood Multi Academy Trust from The Metropolitan Borough of Solihull Local Authority for £nil consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Donations – transfer from local authority on conversion.

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

	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets :					
Leasehold land and buildings	-	-	-	10,751,000	10,751,000
Other tangible fixed assets	-	-	-	84,855	84,855
Current assets :					
Cash - representing budget surplus on local authority funds	308,245	-	-	-	308,245
Non-current liabilities :					
LGPS pension (deficit)	-	(691,000)	-	-	(691,000)
<b>Total net assets</b>	<b>308,245</b>	<b>(691,000)</b>	<b>-</b>	<b>10,835,855</b>	<b>10,453,100</b>

The transfer agreement requires the company to run the academy known as Yorkswood Primary School on the present site; transfers all property, undertakings, rights, assets whether tangible or intangible to the multi academy trust; and sets out the responsibilities of the academy with regards to the employees of the former local authority controlled school. The transfer included the lease of property for a period of 125 years.

**29. Post balance sheet event**

On 1 October 2024, Story Wood School converted to academy status and joined Robin Hood Multi Academy Trust.