



RSA ACADEMIES

Trustees' Annual Report & Financial Statements for the year
ended 31 March 2019

Company No. 07761509
Registered Charity 1148908

**RSA ACADEMIES
ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees and Directors

Nicola Beech	(appointed 17 May 2018)
Penny Egan	
Peter Fell	
Malcolm Forbes	
Sue Hind Woodward	
Susan Horner	(Chair) (resigned 17 May 2018)
Peter Slough	
Fred Rex	(resigned 17 May 2018)
Rachel Sandby-Thomas	
John Towers	(Chair) (appointed 1 September 2018)

Chief Executive

Alison Critchley (resigned 30 June 2018)

Executive Director

Colin Hopkins (appointed 7 January 2019)

Registered office

8 John Adam Street, London WC2N 6EZ

Constitution

RSA Academies is a company limited by guarantee 07761509
RSA Academies is registered under the Charities Act 2011 - 1148908

Independent Examiner

David Sewell FCA DhCA
Haysmacintyre LLP
10 Queen Street Place, London EC4R 1AG

Bankers

Coutts & Co
440 The Strand, London, WC2R 0QS

RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2019

RSA Academies' purpose

RSA Academies (RSAA) currently works with a family of eight schools across the West Midlands:

- Abbeywood First RSA Academy
- Arrow Vale RSA Academy
- Church Hill Middle RSA Academy
- Holyhead School
- Ipsley CE RSA Academy
- RSA Academy, Tipton
- Sutton Park Primary RSA Academy
- Whitley Academy

Sutton Park Primary RSA Academy joined the Central RSA Academies Trust on 1st January 2019.

RSAA aims to provide an inspirational education for all pupils which relates their learning to the wider world, provides experiences which broaden horizons, and enables children and young people to develop the skills needed for success and personal fulfilment. In their classrooms young people are asked to be creative, imaginative and practical, are challenged to be the best, and are encouraged to show initiative, enthusiasm and leadership skills.

RSAA's approach

RSAA's approach is based on a partnership of equals between RSA Academies and the schools in the RSA Family of Academies. RSA Academies operates as an umbrella trust, rather than a multi-academy trust, working with a network of locally based multi-academy trusts.

This means that the individual schools and local multi-academy trusts within the group are able to share ideas and provide support and challenge to one another, whilst also retaining the autonomy and flexibility to take decisions that meet the needs of their own local communities.

The schools within the RSA Family of Academies focus on five key areas.

A: Children love to learn and achieve: children will make excellent progress in their learning throughout their school career and develop a love of learning and confidence in their ability to do new things that stays with them into adult life.

B: Children are creative and turn their ideas into action: children will have access to high quality art and design projects and opportunities, to work creatively and on projects that are relevant to the real world, across all subject areas.

C: Connections with the world beyond the school gate: children will develop a wide range of skills and knowledge of the world beyond the school gate to enable them to thrive in their continuing education, the world of work and society. There will be a growing network of RSA Academies' alumni that connects meaningfully with the RSA Fellowship.

D: Support for health and well-being: RSA academies are inclusive schools that welcome and support all children and give priority to their health and well-being alongside their academic progress. It is recognised that many children will at certain times have difficulties in their lives out of school that may cause a barrier to learning. RSAA's schools strive to work with the child, their family, and other agencies as needed to ensure that the child has the support they need to achieve their full potential.

E: Staff are inspired to be confident and creative: teachers are encouraged and challenged to be creative, engage with relevant research, and be confident in testing out new approaches to enrich children's learning. They will have opportunities to engage with and contribute to the wider work of the RSA. Through the RSA Academies' Teaching School Alliance all staff will have access to an exceptional programme of continuous professional development and learning opportunities, and a supportive environment in which to develop.

RSAA's areas of focus

RSAA achieves its ambitions by focusing on five key areas:

- Children love to learn and achieve
- Children are creative and turn their ideas into action
- Connections with the world beyond the school gate
- Inclusive schools that meet the needs of the whole child
- Staff are inspired to be confident and creative

Structure, governance and management

There are up to eight trustees, two appointed by the RSA (including the Chair) and two drawn from the schools (one principal, one governor). The other trustees are appointed by a Nominations Panel of the RSA Academies' Board of Trustees based on their skills and experience. There is also provision for up to three co-optees.

The year 2018/19 saw changes to the leadership of the trust. Susan Horner resigned as Chair to pursue other commitments and Alison Critchley resigned as Chief Executive to relocate. We are grateful to Susan and Alison for their many years of devoted service to the trust and to our academies. Their places have been taken by John Towers (Chair) and Colin Hopkins (Executive Director).

Roisin Ellison resigned as Senior Project Coordinator in January 2019 to pursue her PhD. She has been replaced by Hannah Breeze.

New employees are invited to the full induction organised the HR team at the RSA. They also meet key stakeholders including members of the RSA Academies team, the RSA, the Central RSA Academies Trust and Holyhead School, alongside external funders of key projects. New trustees are induced by RSA Academies and RSA staff as relevant, and are invited to visit an RSA school.

During 2018/19 the RSA Academies' Board of Trustees met five times, including an annual 'away day' to review strategy and performance. The Executive Director attends all Board Meetings.

In 2018/19 RSA Academies employed the services of an accountancy company to support financial management and reporting. The RSA Academies Board of Trustees is served by two sub-committees, one for Finance and one for School Performance Review to ensure appropriate consideration is given to these areas.

RSA Academies works as an umbrella trust. It works with eight academies, six of which form the Central RSA Academies Trust (a multi-academy trust), and two stand-alone academies, Holyhead School and Whitley Academy. During part of the 2018/19 school year RSA Academies also worked briefly with a community school, Wilkes Green Junior School, through an MOU.

ACHIEVEMENT AND PERFORMANCE IN 2018/19

Children love to learn and achieve

Securing the best possible academic results for pupils remains a top priority. Six schools are currently rated either 'good' or 'outstanding' by Ofsted. One joined the Central RSA Academies Trust on 1st January 2019 having been previously "requiring improvement". Whitley Academy was inspected on 6th-7th March 2019 and judged to be "requiring improvement".

In 2018-19 RSA Academies organised externally led peer reviews across the family of schools focusing on several issues. RSAA has been working with schools to review progress with the implementation of the Commitments for Arts, Culture and Creativity, the World Beyond School and Wellbeing and Mental Health and to plan next steps.

Children are creative and turn their ideas into action

Abbeywood First RSA Academy and Holyhead School have achieved Artsmark Gold and Arrow Vale, Ipsley and Whitley are working towards this standard.

The Annual RSAA Artsfest was held on 18th July 2018 at Whitley Academy, with 100 pupils taking part. Workshops were held on music, drama, dance visual art and poetry and showcased artworks from the Mental Pictures project devised by Arrow Vale, Church Hill, Holyhead and Whitley.

The RSAA Arts Prize was won by a Year 8 pupil at Church Hill Middle RSA Academy. The brief was to create an artwork that explores what it is that binds us together and unites us: the idea of belonging.

Some of the comments received from pupils about Artsfest were: *Proud, amazing, fun, interesting, new, tiring, crafty, weird (good weird!), energetic, happy, revealing, musical, creative, difficult, outgoing, passionate, nervous, belonging.*

The RSA Pupil Design Awards final pitching session was held on 12th July 2018 at the Think Tank, Birmingham. Winners included pupils from RSA Academy, Tipton, and Church Hill Middle RSA Academy.

The inaugural RSA Academies' Spoken Word Competition was won by pupils from Abbeywood, Ipsley and Whitley. The RSAA Poetry Anthology shared across the academies was launched on 4th October 2018 to coincide with National Poetry Day.

Led by Tania Coke FRSA, the Japanese theatre company, Tarinainanika, visited Holyhead School and Whitley Academy in September 2018 to deliver a corporeal mime and physical theatre performance, *Tokyo Fugue: The Universal Language of the Body*. This was seen by large numbers of pupils and was followed by a workshop led by the company.

Eight pupils studying Art and Design at Whitley Academy visited the textile designer Mary Restieaux RDI on 19th September 2018 to participate in her colour/dyeing workshop and learn about career pathways in textiles.

RSAA is planning a new project, the RSAA Contemporary Art Space, involving Abbeywood, Arrow Vale and Holyhead (and potentially more schools). This will be a two-year project concerned with participatory art-making and including wider public engagement. Funding is being sought. It is planned that Iniva, a visual arts organisation, will partner with RSAA to manage the project which will begin in the academic year 2019/20.

**RSA ACADEMIES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

Fundraising has also taken place for "Shop for the Future", a creative teaching and learning project addressing sustainable fashion, to consider responses to the whole system of fashion and its impact on society and the environment.

The final project in the RSA's Performing Arts Hub, Song Cycle, took place at the CBSO Centre on 10th July 2018. There were also performances at St Stephen's Church in Redditch and at the RSA Academy, Tipton. Working with the Birmingham Contemporary Music Group, the overall aim of the project was to bring together the RSA schools through the creation and performance of a new song cycle celebrating the schools' common mission and values. Seven schools participated and there were 170 students involved in the project. *Do you See? Do you Hear?* is an original collection of songs composed by Michael Betteridge, created in collaboration with the young people performing them, that explore what it means to be a young person today.

Connections with the world beyond the school gate

Takeover Day 2018 took place on 29th November at RSA House in London. All the academies were represented and took part in a combination of workshops led by RSA fellows, tours of the building, presentation skills workshops led by RSA staff, and a social action competition which was judged by Morag Myerscough a Royal Designer for Industry, Alex Craven a #iWill young ambassador and Laura Partridge the senior researcher for the RSA's education team and author of the report Teenagency.

RSAA was delighted to be a partner with the RSA for a project that will investigate high-quality social action in primary schools called the RSA4 Primary Social Action project. RSA has been awarded funding of £114,272 from the Pears Foundation for two years from January 2019. The RSA4 Primary Social Action project for Year 4 pupils launched in January 2019. This is closely modelled on our RSA8 project (for Year 8 pupils), which is now in its fifth year. RSA4 involves four schools across the West Midlands including two RSA Academies, Abbeywood and Sutton Park. Pupil and parent assemblies to explain the project have taken place in each school and have been received positively.

Most importantly the project will deliver a 'double-benefit' by creating positive social change for the wider community, as well as empowering those young people leading the action. Forty pupil leaders across the participating schools have received intensive workshop training on leadership skills including problem-solving, teamwork, communication. The pupil leaders then take this learning back to their schools to share these new skills with their peers and to come together as a whole year-group to implement their social action project within the community.

RSA4 not only supports pupil development but also provides teachers with the skills and confidence to build youth social action into the ethos of their school through specific training and support from expert organisations.

The RSA8 Leadership Programme held skills workshops followed by its Warwick University away day with this year's cohort of 50 pupils, who began planning their social action projects. The schools are now implementing their social action projects and there will be an evaluation session and celebration event in June/July 2019.

Conflict Resolution workshops run by RSA Fellow Chris Langton took place at the Assay Studios on 29-31 October with 12 pupils from Whitley, Arrow Vale and Holyhead. This was the first time they had run the course with young people and in the UK. All pupils were awarded a certificate in conflict analysis training and gained skills to take with them into challenging situations at school and outside.

In 2018/19, RSAA also continued the new cross-family careers coordinator post based at RSA Academy, Tipton.

RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2019

The careers programme has also been successfully strengthened through the Opening Doors to Business project in Redditch. This connects schools and local businesses in the area so that children can gain an understanding of the range of work opportunities that are available in their area. The project is now being rolled out into the Black Country.

RSA academies have participated in creating lesson plans for the launch of the World of Work (WOW) Show including a video looking at how the curriculum links into jobs in construction. The full programme launched on 27th February 2019 across the country and initially reached an estimated 100,000 school pupils. One teacher at Arrow Vale produced presentations relating KS4 Maths and Science to careers in construction. The lesson plans are available on the RSAA website.

Inclusive schools that meet the needs of the whole child

This is a relatively new area of focus for RSA Academies because of concern from RSAA's schools over the mental health and wellbeing of students and staff. Working with the RSA, RSA Academies was awarded a grant from the Pears Foundation for a programme called *A Comprehensive Approach to Mental Health in Schools*. The programme ran throughout the 2017/18 academic year with teachers receiving training on how to identify and provide first line support to children with mental health issues. The project was supported by an advisory board of experts and leads from each of the schools in the RSA family to develop the programme, which involved most staff receiving three training sessions. The project evaluation was undertaken by the Anna Freud Centre for Children and Families, informed by baseline surveys completed by pupils and staff. The final report on the project was launched on 8th October 2018 at an event at RSA House, including a panel of guest speakers.

The evaluation report observed significant positive changes in how staff understood children's mental health. Staff reported a 52% increase in "supportive behaviours", which encompass talking and listening to pupils, providing practical support and signposting/referring on to services. Many attributed this change directly to the training they received. There was also an increase in staff confidence, staff awareness and literacy, and in perceptions of the school as a supportive environment.

One outcome of this project was the establishment of RSAA's Commitment to Wellbeing and Mental Health, which has now been published on the RSAA website.

Staff are inspired to be confident and creative

Excellent teaching is dependent on strong teaching staff. The quality of teaching is currently rated by Ofsted as good or outstanding in six of the schools in the RSAA family.

The 2018/19 academic year has seen another cohort of new teachers training with the RSA Academies Teaching School Alliance (RSAATSA). Despite difficulties nationally with teacher recruitment, 13 places were filled for secondary and 4 for primary school trainees. All the primary trainees and 85% of the secondary trainees completed their courses, with most subsequently moving into permanent employment: 75% of the primary and 80% of the secondary trainees have gone on to take up permanent positions with schools, including 30% of secondary trainees retained within the RSA Family of Academies. The "family" ethos of RSA academies is a unique selling point and helps encourage the retention of staff more generally who identify with the RSA's values. Leadership training took place for 22 colleagues and has been instrumental in realising potential and achieving excellence.

A design thinking module is run as a part of the initial teacher training programme. Design thinking is being used instrumentally to help participants frame a research challenge and test it out, encouraging a culture of research and ongoing reflective practice in RSAA schools.

In January 2019, the RSAATSA undertook a review of practice and was rated as "Outstanding" by the Arthur Terry Teaching School and by a consultant from the National Teaching Schools Council.

RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2019

Increased impact, locally and nationally

Colleagues continue to blog about a range of issues in relation to RSAA's key areas of work. A blog by Georgina Chatfield and Nic Beech, Principal of Ipsley CE RSA Academy, "How gender stereotypes in children's books shape careers choices", has received over 8,000 views. Julian Astle (former Director of Creative Learning and Development at the RSA) and Ross Trafford (Principal of Holyhead School) spoke at the RSA Event in October 2018 discussing the Mental Health project. Our work was also referenced in a Schools Week article on how pupil mental health is dealt with by schools.

We continue to engage RSA Fellows across the breadth of our work, from the Broadening Horizons mentoring scheme with three Fellows at Whitley Academy, to our Mental Pictures project with Student Design Awards alumni and the Royal Designers for Industry, Helen Storey MBE and Morag Myerscough, to our Opening Doors for Business programme.

Statement of Trustees' responsibilities

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 charity will continue in operation.

The charity's trustees are responsible for keeping accounting records in respect of the charity which are sufficient to show and explain all the charity's transactions and which are such as to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and to ensure the accounts comply with the Charities Act 2011. The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of detection of fraud and other irregularities,

Statement of Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

The benefits of our activities are described in this Annual Report, which incorporates our Impact Report, and relate directly to our aims and objectives.

The Trustees confirm that in planning the activities of RSA Academies they have given careful consideration to the Charity Commission's general guidance on Public Benefit.

**RSA ACADEMIES
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

FINANCIAL REVIEW

Overview

We are reporting total funds available of £120,748 at the end of the 2018/19 financial year (2017/18: £99,011).

Income

Our income in 2018/19 was £270,733 (2017/18: £282,605). This includes a core grant of £100,000 from the RSA and the remainder represented mainly by membership fees.

Expenditure

We spent £248,996 in 2018/19 (2017/18: £223,357). The achievement and performance section describes what was achieved as a result of this expenditure.

Reserves policy

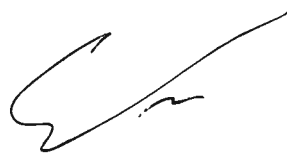
The Trustees have adopted a reserves policy which they consider appropriate, in order to ensure the continuing ability of RSA Academies to meet its objectives and obligations; the aim is for this to be the equivalent of at least 3 months operating costs (salaries plus overheads), or around £53,000 at 2018/19 levels.

The gap between funds carried forward and the reserves will be narrowed in future periods as we will set a deficit budget for 2019/20.

Approved by the Board on 3 October 2019 and signed on its behalf by:



John Towers



Peter Fell

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RSA ACADEMIES

I report to the Trustees on my examination of the accounts of the Friends of RSA Academies for the year ended 31 March 2019 which are set out on pages 10 to 17.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Sewell FCA DChA
For and on behalf of Haysmacintyre LLP
Chartered Accountants

10 Queen Street Place
London
EC4R 1AG

13th June 2019

RSA ACADEMIES

**STATEMENT OF FINANCIAL ACTIVITIES (including an Income and Expenditure account)
AS AT 31 MARCH 2019**

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Year to 30 March 2019 £	Year to 31 March 2018 £
INCOME					
Donations and legacies: Grant from RSA		105,500	17,945	123,445	136,500
Income from Charitable activities:					
Academy membership & activities		147,288	-	147,288	146,021
Other		-	-	-	84
TOTAL INCOME		252,788	17,945	270,733	282,605
EXPENDITURE					
Expenditure on:					
Charitable activities	2	221,051	27,945	248,996	223,357
TOTAL EXPENDITURE		221,051	27,945	248,996	223,357
Net income/(expenditure)		31,737	(10,000)	21,737	59,248
NET MOVEMENT IN FUNDS		31,737	(10,000)	21,737	59,248
TOTAL FUNDS BROUGHT FORWARD		89,011	10,000	99,011	39,763
TOTAL FUNDS CARRIED FORWARD		£ 120,748	£ Nil	£ 120,748	£ 99,011

The annexed notes form part of these financial statements

RSA ACADEMIES (registered company number 07761509)
BALANCE SHEET
AS AT 31 MARCH 2019

	Notes	£	31 March 2019 £	£	31 March 2018 £
CURRENT ASSETS					
Debtors	6	13,255		6,455	
Cash at bank and in hand		135,514		109,346	
		<u>148,769</u>		<u>115,801</u>	
CREDITORS: amounts falling due within one year					
	7	(28,021)		(16,790)	
NET CURRENT ASSETS			<u>120,748</u>	<u>99,011</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>120,748</u>	<u>99,011</u>	
NET ASSETS			<u>£ 120,748</u>	<u>£ 99,011</u>	
FUNDS					
General fund	8	73,748		42,011	
Designated fund	8	<u>47,000</u>		<u>47,000</u>	
			120,748		89,011
Restricted funds	8		-		10,000
			<u>£ 120,748</u>	<u>£ 99,011</u>	

For the year ended 31 March 2019 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

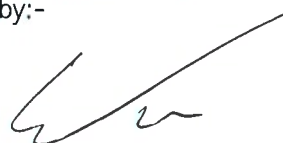
- (i) The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 3 October 2019 and signed on their behalf by:-



John Towers

Director



Peter Fell

Director

The annexed notes form part of these financial statements

RSA ACADEMIES
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2019

	Year to 31 March 2019	Year to 31 March 2018
	£	£
Cash flows from operating activities:		
Net income for the year	21,737	59,248
Adjustments for:		
(Increase) / decrease in debtors	(6,800)	3,275
Increase in creditors	11,231	5,952
Net cash provided by operating activities	<u>26,168</u>	<u>68,475</u>
Change in cash and cash equivalents in the year	26,168	68,475
Cash and cash equivalents at the beginning of the year	109,346	40,871
Cash and cash equivalents at the end of the year	<u>£ 135,514</u>	<u>£ 109,346</u>

The annexed notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARATION

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act 2011.

There are no key judgements used in the preparation of these financial statements. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

INCOME

Income is recognised and included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the trustees consider the receipt of the income as probable; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the SoFA.

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the income.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

EXPENDITURE AND LIABILITIES

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay.

RSA ACADEMIES
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS AT 31 MARCH 2019

2. EXPENDITURE

	Year to 31 March 2019	<i>Year to 31 March 2018</i>
Support costs (see Note 3)	52,966	<i>38,125</i>
Other costs	196,030	<i>185,232</i>
	£ 248,996	<i>£ 223,357</i>

Expenditure in the year includes the following amounts payable to the independent examiner:

	Year to 31 March 2019	<i>Year to 31 March 2018</i>
Independent examination	1,300	<i>1,250</i>

3. SUPPORT COSTS

	Year to 31 March 2019	<i>Year to 31 March 2018</i>
Governance		
Independent Examination	1,000	<i>1,000</i>
Board meetings	2,093	<i>1,259</i>
Board travel and expenses	2,530	<i>2,333</i>
	5,623	<i>4,592</i>
Other support costs		
Staff costs recharged by RSA relating to support activities	19,237	<i>20,371</i>
Room hire and catering	4,730	<i>878</i>
Insurance	3,161	<i>1,165</i>
Staff travel and expenses	5,793	<i>4,860</i>
IT costs	500	<i>-</i>
Training	595	<i>60</i>
Accountancy	6,830	<i>5,850</i>
Other professional fees	5,895	<i>-</i>
Bank charges	602	<i>349</i>
	£ 52,966	<i>£ 38,125</i>

4. TRUSTEES

During the year, no trustee received any remuneration. Seven trustees were reimbursed travel and subsistence expenses totalling £2,530 (2018: six trustees were reimbursed £2,333).

In addition the charity purchased trustees indemnity insurance policy at a cost of £1,210 (2018: £843).

**RSA ACADEMIES
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS AT 31 MARCH 2018**

5. PAID EMPLOYEES

The charity has no employees.

Staff working for the charity are employed by RSA and costs are invoiced to RSA Academies.

No charges are made for an employee of the RSA who is also a Trustee of RSA Academies.

6. DEBTORS

	31 March	<i>31 March</i>
	2019	<i>2018</i>
	£	£
Due within one year		
Trade debtors	-	1,101
Prepayments	2,247	469
Sundry debtors	11,008	4,885
	<u>£ 13,255</u>	<u>£ 6,455</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March	<i>31 March</i>
	2019	<i>2018</i>
	£	£
Trade creditors	15,850	12,980
Accruals	12,171	3,810
	<u>£ 28,021</u>	<u>£ 16,790</u>

**RSA ACADEMIES
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS AT 31 MARCH 2019**

8. SUMMARY OF FUNDS

Summary of funds in the current year

	Carried forward 31 March 2018 £	Income £	Expenditure £	Transfers £	Carried forward 31 March 2019 £
Restricted funds:					
Mental Health Project	10,000	4,050	(14,050)	-	-
Pupil Design Awards	-	945	(945)	-	-
RSA4	-	12,950	(12,950)	-	-
	<u>10,000</u>	<u>17,945</u>	<u>(27,945)</u>	<u>-</u>	<u>-</u>
General fund	42,011	252,788	(221,051)	-	73,748
Designated fund:					
Investment fund	47,000	-	-	-	47,000
	<u>£ 99,011</u>	<u>£ 270,733</u>	<u>£ (248,996)</u>	<u>£ Nil</u>	<u>£ 120,748</u>

Detail of restricted funds:

Mental Health Project: for RSA Academies staff time spent working on the Pears funded programme 'A Comprehensive approach to mental health in schools'.

Pupil Design Awards: for RSA Academies staff time spent working with the RSA's creative learning and development team towards the Pupil Design Awards project. Uses of time include facilitating workshops and production of resources.

RSA4: RSA4 is a pupil-led youth social action project for Year 4 pupils across RSA Academies and local schools. It provides pupils with a chance to identify, research and take action on a social issue that will make a positive difference to their school and the local community.

All funds at the year end 31 March 2019 are represented by net current assets.

Summary of funds in the prior year

	Carried forward 31 March 2017 £	Income £	Expenditure £	Transfers £	Carried forward 31 March 2018 £
Restricted fund:					
Mental Health Project	-	35,200	(25,200)	-	10,000
Pupil Design Awards	-	1,925	(1,925)	-	-
Design Thinking Module	-	1,300	(1,300)	-	-
	<u>-</u>	<u>38,425</u>	<u>(28,425)</u>	<u>-</u>	<u>10,000</u>
General fund	39,763	244,180	(194,932)	(47,000)	42,011
Designated fund:					
Investment fund	-	-	-	47,000	47,000
	<u>£ 39,763</u>	<u>£ 282,605</u>	<u>£ (223,357)</u>	<u>£ Nil</u>	<u>£ 99,011</u>

All funds at the year end 31 March 2018 were represented by net current assets.

RSA ACADEMIES
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS AT 31 MARCH 2019

9. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	<i>Unrestricted Funds 2018 £</i>	<i>Restricted Funds 2018 £</i>	<i>Year to 31 March 2018 £</i>
INCOME			
Donations and legacies: Grant from RSA	98,075	38,425	136,500
Income from Charitable activities:			
Academy membership & activities	146,021	-	146,021
Other	84	-	84
TOTAL INCOME	<u>244,180</u>	<u>38,425</u>	<u>282,605</u>
EXPENDITURE			
Expenditure on Charitable activities	194,932	28,425	223,357
TOTAL EXPENDITURE	<u>194,932</u>	<u>28,425</u>	<u>223,357</u>
Net income/(expenditure)	49,248	10,000	59,248
NET MOVEMENT IN FUNDS	<u>49,248</u>	<u>10,000</u>	<u>59,248</u>
TOTAL FUNDS BROUGHT FORWARD	39,763	-	39,763
TOTAL FUNDS CARRIED FORWARD	<u>£ 89,011</u>	<u>£ 10,000</u>	<u>£ 99,011</u>