



# **RSA ACADEMIES**

**Trustees' Annual Report & Financial Statements for  
the year ended 31 March 2018**

**Company No. 07761509  
Registered Charity 1148908**

**RSA ACADEMIES  
ADMINISTRATION DETAILS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees and Directors**

Penny Egan	
Peter Fell	
Malcolm Forbes	
Susan Horner	(Chair)
Guy Shears	(resigned 1 September 2017)
Peter Slough	
Fred Rex	(appointed 1 September 2017)
Rachel Sandby-Thomas	(appointed 11 May 2017)
Sue Hind Woodward	
Ranuka Jagpal	(Co-optee resigned 11 May 2017)

**Chief Executive**

Alison Critchley

**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,  
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 2018**

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## **Our purpose**

RSA Academies currently works with a family of seven schools across the West Midlands:

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

During the 2017/18 school year we have also been working in an informal partnership with Wilkes Green Junior School.

We aim 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 our 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.

## **Our approach**

Our 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. We recognise that many children will at certain times have difficulties in their lives out of school that may cause a barrier to learning. Our 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.

# **RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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**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 childrens' 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.

## **Our areas of focus**

We achieve our 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 on the basis of their skills and experience. There is also provision for up to three co-optees.

During 2017/18 the RSA Academies' Board of Trustees has met four times, including an annual 'away day' to review strategy and performance. The Chief Executive attends all Board Meetings.

In 2017/18 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 seven academies, five of which form the Central RSA Academies Trust (a multi-academy trust), and two stand-alone academies, Holyhead School and Whitley Academy. During 2017/18 school year RSA Academies has also worked with a community school, Wilkes Green Junior School, through an MOU, pending a decision by the school about seeking academy status.

## **ACHIEVEMENT AND PERFORMANCE IN 2017/18**

### **Children love to learn and achieve**

Securing the best possible academic results for pupils remains a top priority. All seven schools are currently rated either 'good' or 'outstanding' by Ofsted. Following disappointing results at the RSA Academy, Tipton in 2016 the school formally transferred to be part of the Central RSA Academies Trust, allowing more consistent structured support to be provided at the school from elsewhere in the RSA family and further afield. The school's 2017 subsequent results were above the government's floor standards. Since joining the Central Trust the structure of the school day and year and curriculum have been reviewed, which should lay the ground for further improvements in future years.

## **RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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In 2017-18 RSA Academies organised externally led peer reviews across the family which focussed on KS3 provision. This resulted in a family wide agreed 'statement of intent' for KS3 which has led to individual school action plans, that address a number of common themes from across the schools about the importance of ensuring significant breadth and challenge at KS3, and seeing this as an important time in a child's learning career rather than merely preparation for KS4 and public exams.

The RSA Cup, a University Challenge style quiz competition took place for the third year across all the schools with this year's competition taking place at RSA Academy, Tipton. Tipton and Whitley Academy made it to the final round, hosted by Chief Executive of RSA Academies, Alison Critchley, and the trophy was won for a second year in a row by RSA Academy, Tipton.

We have been working with schools to assess progress with the implementation of the Commitments for Arts, Culture and Creativity and the World Beyond School and to plan next steps. Over 300 staff from across the seven schools completed a survey in January designed to assess their level of familiarity with the Commitments and gauge their views on the extent to which these were reflected in schools' practice.

### **Children are creative and turn their ideas into action**

Following on from the survey results, we held a workshop on the Arts, Culture and Creativity Commitment with lead teachers and governors from across the seven schools with Arts Connect West Midlands informing the conversation. To support progress in this area all schools are working towards Artsmark Gold or Platinum by July 2019. The RSA Academy, Tipton have already achieved Artsmark Gold, Abbeywood are working towards Artsmark Platinum and Whitley towards Artsmark Gold.

The annual RSA Academies' Arts Day returned to the RSA House in London in July 2017 with ten schools participating, including six from the RSA Family of Academies with over 100 children. The theme was 'Our Creative Futures' and the children worked alongside artist facilitators from the House of Illustration. They first made individual typographical posters before coming together to create one large piece of work as a collective, drawing influences for each individual poster during the day. The RSA Academies' Art Prize and RSA Pupil Design Awards were awarded on the same day following an inspirational speech by Neil Thomas, MBE, RDI.

In February 2017 we launched a third Royal Designer for Industry (RDI) project in conjunction with the Helen Storey Foundation called Mental Pictures (following on from Catalytic Teaching and Learning and The Secret Gardeners' Project). Five of our schools, Arrow Vale, Ipsley, Church Hill, Whitley and Holyhead, are taking part in the project which is using creative approaches to tackle mental health issues in schools. The students have working with Morag Myerscough, RDI and Helen Storey, OBE, RDI, and Charlotte Leach, an RSA Student Design Award winner and the Samaritans as creative inspiration.

The RSA Academies' Poetry Competition was launched in early 2018 with entries from eight schools inviting students to respond in words to the theme 'Windows of the World'. The shortlisted poems will be included in an anthology to be published in July 2018 and shared across all the schools in the RSA family.

The RSA Performing Arts Hub programme resulted in the performance of the play, 'Transitions' which was commissioned for and developed with the RSA schools at the Birmingham Rep. Whitley, Arrow Vale and the RSA Academy, Tipton took part with a total of 45 students performing to an audience of over 250 people. The play was designed to bring the schools' communities together and the storyline was about students from across the RSA family turning a talent contest on its head, showing that they can achieve more by working together and challenging themselves than by competing with each other in things they're already good at.

### **Connections with the world beyond the school gate**

Following on from the 2017 staff survey results, we held a workshop on the Commitment on the World Beyond School with lead teachers and governors from across the seven schools, joined by Dr Deirdre Hughes (senior consultant on careers, employment & skills policy, research and practice). Deirdre presented the government's new careers strategy and Ofsted requirements and all schools are now working towards meeting the goals in the careers strategy, including appointing a careers lead from September 2018 and publishing their careers education policy on the school website.

The Year 8 Leadership Programme which runs across the five schools with pupils in this age group continues to go from strength to strength. The 2016/17 programme concluded in July 2017 with a celebration where students from each of the academies presented the outcomes of their project to their peers and teachers, including the principals from each school. Their social action projects included work to raise awareness and fund-raise for local charities including a hospice in Coventry and a homelessness charity in Redditch, letter writing initiatives aimed at supporting transition between schools and encouraging attendance at an options evening.

We held our annual Takeover Day for the fourth time at RSA House, the largest event to date featuring 60 pupils and 12 staff from all seven schools in the RSA Family of Academies together with Wilkes Green Junior School. The day emphasises the Power to Create, the idea that everyone, no matter what their position, can and should be empowered to turn their ideas into action. This was reflected in some fantastic pitches from schools on ideas for their school or community, with Wilkes Green's project to reduce loneliness amongst older people winning the top prize. One pupil fed back that they had "been inspired to make a change and not sit back".

In 2017/18 we also established a new cross-family careers coordinator post. Following an initial audit of provision across the schools they have started to share information more systematically about opportunities available, as well as launching family wide careers days, starting with a visit for Year 12 students to legal offices in Birmingham.

The careers programme was also strengthened this year through the involvement of RSA Fellow Andy Bywater and the Greater Birmingham and Solihull LEP (local economic partnership). We organised for groups of students from Redditch schools including the RSA schools to visit local businesses during July 2017 in an Opening Doors to Business project. This connects schools and local businesses in the Redditch area so that children can gain an understanding of the range of work opportunities that are available in their area. A group of 30 students from Arrow Vale went to Mettis Aerospace, 15 students from Church Hill visited The Microspring and Presswork Company, 30 Church Hill students went to the Palace Theatre, 15 Ipsley pupils visited Rockline Industries and groups from both Ipsley and Church Hill visited the local police. A film was produced to document the students' experiences and premiered at a launch event where local businesses were invited to generate interest to re-run the project for 2018. We hope that this will provide a template for even bigger engagement in Redditch in 2018, and that we may be able to work with other LEPs to introduce similar schemes.

### **Inclusive schools that meet the needs of the whole child**

This is a new area of focus for RSA Academies as a result of concern from our schools over the mental health and wellbeing of students and staff. Working with the RSA, RSA Academies has been successful in being awarded a grant from The Pears Foundation for a programme called

## **RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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Comprehensive Approach to Mental Health in Schools. The programme launched in September 2017 and runs through the school year, where all adults working with children will receive training on identifying and providing first line support to children with mental health issues. We have worked with an advisory board of experts and leads from each of the seven schools in the RSA family to develop the programme, which involves the majority of staff receiving three training sessions. The evaluation is being undertaken by the Anna Freud Centre informed by baseline surveys completed in July 2017 by 1623 pupils and 472 staff.

### **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 all seven of the schools in the RSA family.

Abbeywood have continued their participation in the RSA Performing Arts Hub project Performing Pedagogies, which has focuses on building the skills, confidence and capacity for innovation amongst primary teachers and supporting their use of drama and theatre to improve students' literacy, language development, and storytelling abilities.

The 2016/17 academic year saw the first cohort of new teachers training with the RSA Academies Teaching School Alliance (RSAA TSA). Despite difficulties nationally with teacher recruitment, 20 of the 25 places were filled, including in shortage subjects such as maths and physics. 18 trainees completed their training, the majority of whom have gone on to take up permanent positions within the RSA Family of Academies.

One trainee said: "Completing my teacher training through the RSA School Direct route was the best decision I could have made for my career in education. The support I have received, from applying to completing the course, has been excellent. Both my subject and professional mentor have been there for me from day one, and have helped me to grow into a confident teacher. Training with the RSA has given me access to unlimited resources, in particular the specialist knowledge and guidance from experienced teachers."

In 2017/18, we have another 20 trainees training with the RSAA TSA this year, including two primary school trainees for the first time. BCU have informed the RSAA TSA this is excellent recruitment when compared with other TSAs. We ran the Design Thinking module as a part of the initial teacher training programme. Design thinking is being used to instrumentally help participants frame a research challenge and test it out, encouraging a culture of research and ongoing reflective practice in our schools.

The RSAA TSA conference took place in February 2017 for nearly 50 newly and recently qualified teachers across the RSA family and beyond, providing delegates with an opportunity for career development, reflection and practical resources for the classroom. Themes were wide-ranging, from behaviour management to working with others to women in education, and two highly respected educationalists, Dr Debra Kidd and Sue Cowley, gave keynotes described as 'inspirational' and reflecting 'a fantastic wealth of knowledge' by attendees.

### **Increased impact, locally and nationally**

Total views on RSA Academies' written blogs on the RSA website reached 4552 and 7 blogs had over 100 views. RSA Academies featured in an editorial article in the tes about multi-academy trust arrangements proposing a new approach school governance and in Schools Week regarding the approach taken with our mental health training programme.

## **RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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Members of the RSA Academies team are increasingly being invited to contribute to round-table events and seminars. During March and April we participated in an SSAT dinner on gifted and talented pupils, an Institute of Directors' breakfast on promoting social mobility by tackling the 'soft skills crisis', an All Party Parliamentary Group for the launch of the careers education report, and we are also invited to continue participating in the informal 'Queen Street Group' of academy Chief Executives. In October the Chief Executive attended the Education Britain summit in Manchester and gave a speech on leadership on complex times, and participated in a seminar with Lord Adonis on the topic of Education and Social Cohesion.

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 and Morag Myerscough, to our Opening Doors for Business programme. One Broadening Horizons mentor said: "it has been an immensely rewarding experience to date. I am so pleased to work with such a capable and hard-working young person".

RSA Academies is a named partner in the RSA's work on school governance, which was launched at an All Party Parliamentary Group on school governance at the House of Commons on 13 September. A blog on academy governance has had 935 views to date and also features as a guest blog on the National Governors' Association website.

RSA Academies featured in the summer RSA Journal, with 'day in the life' pieces written by Kayla Williams, an NQT at Whitley Academy, and Nic Beech, Principal at Ipsley CE RSA Academy.

## **RSA ACADEMIES TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2018**

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On 1 February we hosted the fourth annual Warwick University and RSA Academies' debate in partnership with the RSA Events team, this one returning to the theme of how to make Universities more inclusive. The event was sold out. The panel featured Samirah Roberts, Vice Principal of Holyhead School and Dr Claire Crawford, Assistant Professor of Economics at Warwick University, alongside Alan Rusbridger, Principal of Lady Margaret Hall and Journalist Ismail Einashe, and was chaired by Alison Critchley. Sixth form pupils from three of the schools in the RSA Family of Academies attended the event and stayed on for a tour of the RSA and participation workshop.

On 8 February we trialed a new style of event with the Fellowship team – an Engage event for RSA Fellows but with a specific education theme. Christine Quinn, Regional Schools Commissioner for the West Midlands and RSA Fellow, was provided the keynote presentation, and there was also a call-out for more local Fellows to get involved in work with the RSA Academies, including as governors.

### **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 2018**

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**FINANCIAL REVIEW**

**Overview**

We are reporting total funds available of £99,011 at the end of the 2017/18 financial year (2016/17: £39,763).

**Income**

Our income in 2017/18 was £282,605 (2016/17: £234,145). This includes £136,500 from the RSA and the remainder represented mainly by membership fees.

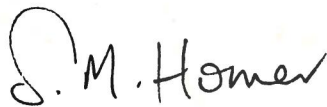
**Expenditure**

We spent £223,357 in 2017/18 (2016/17: £234,304). The achievement and performance section describes what was achieved as a result of this expenditure.

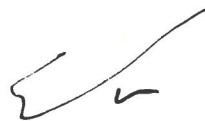
**Reserves policy**

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 £42,000 at 2017/18 levels.

Approved by the Board on 17 May 2018 and signed on its behalf by:



Susan Horner



Peter Fell

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RSA ACADEMIES**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a 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 in connection with the examination giving me cause to believe:

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.

Signed:



David Sewell FCA, DChA

For and on behalf of haysmacintyre, 10 Queen Street Place, London EC4R 1AG

Date: 18 July 2018

**RSA ACADEMIES****STATEMENT OF FINANCIAL ACTIVITIES (including an Income and Expenditure account)**  
**AS AT 31 MARCH 2018**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Year to 30 March 2018 £	Year to 31 March 2017 £
<b>INCOME</b>				
Donations and legacies: Grant from RSA	98,075	38,425	136,500	101,750
Income from Charitable activities:				
Academy membership & activities	146,021	-	146,021	131,940
Other	84	-	84	455
<b>TOTAL INCOME</b>	<b>244,180</b>	<b>38,425</b>	<b>282,605</b>	<b>234,145</b>
<b>EXPENDITURE</b>				
Expenditure on Charitable activities	194,932	28,425	223,357	234,304
<b>TOTAL EXPENDITURE</b>	<b>194,932</b>	<b>28,425</b>	<b>223,357</b>	<b>234,304</b>
Net income/(expenditure)	49,248	10,000	59,248	(159)
<b>NET MOVEMENT IN FUNDS</b>	<b>49,248</b>	<b>10,000</b>	<b>59,248</b>	<b>(159)</b>
TOTAL FUNDS BROUGHT FORWARD	39,763	-	39,763	39,922
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£89,011</b>	<b>£10,000</b>	<b>£99,011</b>	<b>£39,763</b>

The annexed notes form part of these financial statements

**RSA ACADEMIES (registered company number 07761509)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Notes	31 March 2018 £	31 March 2017 £
<b>CURRENT ASSETS</b>			
Debtors	6	6,455	9,730
Cash at bank and in hand		109,346	40,871
		<u>115,801</u>	<u>50,601</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(16,790)</u>	<u>(10,838)</u>
<b>NET CURRENT ASSETS</b>		<b>99,011</b>	<b>39,763</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>99,011</b>	<b>39,763</b>
<b>NET ASSETS</b>		<b><u>£99,011</u></b>	<b><u>£39,763</u></b>
<b>FUNDS</b>			
General fund	8	42,011	39,763
Designated fund	8	<u>47,000</u>	<u>-</u>
		<b>89,011</b>	<b>39,763</b>
Restricted funds	8	10,000	-
		<b><u>£99,011</u></b>	<b><u>£39,763</u></b>

For the year ended 31 March 2018 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 17 May 2018 and signed on their behalf by:-

*S.M. Horner*

Susan Horner

*Peter Fell*

Peter Fell

The annexed notes form part of these financial statements

**RSA ACADEMIES**  
**STATEMENT OF CASH FLOWS**  
**AS AT 31 MARCH 2018**

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	Year to 31 March 2018 £	Year to 31 March 2017 £
<b>Cash flows from operating activities:</b>		
Net income / (expenditure) for the year	59,248	(159)
Adjustments for:		
Decrease in debtors	3,275	3,733
Increase / (Decrease) in creditors	<u>5,952</u>	<u>(24,078)</u>
<b>Net cash provided by / (used in) operating activities</b>	<u>68,475</u>	<u>(20,504)</u>
Change in cash and cash equivalents in the year	68,475	(20,504)
Cash and cash equivalents at the beginning of the year	<u>40,871</u>	<u>61,375</u>
Cash and cash equivalents at the end of the year	<u><u>£109,346</u></u>	<u><u>£40,871</u></u>

**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.

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 2018**

**2. EXPENDITURE**

	<b>Year to 31 March 2018</b>	<b>Year to 31 March 2017</b>
Support costs (see Note 3)	<b>38,125</b>	41,906
Other costs	<b>185,232</b>	192,398
	<b><u>£223,357</u></b>	<b><u>£234,304</u></b>

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

	<b>Year to 31 March 2018</b>	<b>Year to 31 March 2017</b>
Independent examination	<b><u>1,250</u></b>	<b><u>1,000</u></b>

**3. SUPPORT COSTS**

	<b>Year to 31 March 2018</b>	<b>Year to 31 March 2017</b>
<b>Governance</b>		
Independent Examination	<b>1,250</b>	1,000
Less: release of over-accrual	<b>(250)</b>	-
Board meetings	<b>1,259</b>	1,114
Board travel and expenses	<b>2,333</b>	4,413
	<b><u>4,592</u></b>	<b><u>6,527</u></b>
<b>Other support costs</b>		
Staff costs recharged by RSA relating to support activities	<b>20,371</b>	20,729
Room hire and catering	<b>878</b>	460
Insurance	<b>1,165</b>	766
Staff travel and expenses	<b>4,860</b>	5,494
Training	<b>60</b>	2,025
Accountancy	<b>5,850</b>	5,430
Bank charges	<b>349</b>	475
	<b><u>£38,125</u></b>	<b><u>£41,906</u></b>

**4. TRUSTEES**

During the year, no trustee received any remuneration. Six trustees were reimbursed travel and subsistence expenses totalling £2,333 (2017: eight trustees were reimbursed £4,657).

In addition the charity purchased trustees indemnity insurance policy at a cost of £843 (2017: £749).

**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 2018	31 March 2017
	£	£
<b>Due within one year</b>		
Trade debtors	1,101	-
Prepayments	469	861
Sundry debtors	4,885	8,869
	<u>£ 6,455</u>	<u>£9,730</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 March 2018	31 March 2017
	£	£
Trade creditors	12,980	7,878
Accruals	3,810	2,960
	<u>£ 16,790</u>	<u>£10,838</u>

**8. SUMMARY OF FUNDS**

Summary of funds in the current year

	31 March 2017	Income	Expenditure	Transfers	31 March 2018
	£	£	£	£	£
Restricted funds:					
Mental Health Project	-	35,200	(25,200)	-	10,000
Pupil Design Awards	-	1,925	(1,925)	-	-
Design Thinking Module	-	1,300	(1,300)	-	-
	-	38,425	(28,425)	-	10,000
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>

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

**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.

Design Thinking Module: for the services of Greg Klerkx, who is leading on the Design Thinking Module for our initial teacher training.

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

**Summary of funds in the prior year**

	31 March 2016	Income	Expenditure	Transfers	31 March 2017
	£	£	£	£	£
Restricted fund:					
Design Thinking Module	-	1,750	(1,750)	-	-
General fund	39,922	232,395	(232,554)	-	39,763
	<u>£ 39,922</u>	<u>£234,145</u>	<u>£ (234,304)</u>	<u>£ Nil</u>	<u>£39,763</u>

All funds at the year-end 31 March 2017 were represented by net current assets.

**9. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR**

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Year to 31 March 2017 £
<b>INCOME</b>			
Donations and legacies: Grant from RSA	100,000	1,750	101,750
Income from Charitable activities:			
Academy membership & activities	131,940	-	131,940
Other	455	-	455
<b>TOTAL INCOME</b>	<u>232,395</u>	<u>1,750</u>	<u>234,145</u>
<b>EXPENDITURE</b>			
Expenditure on Charitable activities	232,554	1,750	234,304
<b>TOTAL EXPENDITURE</b>	<u>232,554</u>	<u>1,750</u>	<u>234,304</u>
Net income/(expenditure)	(159)	-	(159)
<b>NET MOVEMENT IN FUNDS</b>	<u>(159)</u>	<u>-</u>	<u>(159)</u>
TOTAL FUNDS BROUGHT FORWARD	39,922	-	39,922
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>£39,763</u>	<u>£Nil</u>	<u>£39,763</u>