

- **Schools forum 14 January 2018: academy trust responses to the statement of gross and net balances**

Trust name	comments
SPA	Balance is for 2015/16. – it was £313,497 in August 2017
Adrley Hill	Balance is for 2015/16. net balance as at 31 August 2017 – the net current assets figure at 31.8.17 was £22,702 (£88,672 quoted for 2016) but the total net assets was £21,482 (2016 £85,012)
Clifton All Saints	Query about data needed – noted that the 2015/16 budget was used
Henlow	In summary the accounts are correct but money associated with the capital projects leads to an artificially high figure remaining in our accounts at this point. I hope this helps but please contact m if you need further details. When significant building work is taking place this is likely to be the case and our figures for the following year will have similar complications.
Biggleswade Academy	Biggleswade Academy balances are all included as part of LIFE Academies Trust
BEST	Alan has asked me to respond to your query with regard to BEST's end of year figures for 2016/17. The income figure in your email of £18,754 is the correct income for the MAT but the other figures are for our whole group. Our group consists of our MAT plus a subsidiary which includes a charity and 2 nurseries. We prepare group financial statements which include a group consolidated balance sheet and also a separate MAT balance sheet. The reserves we hold are made up of revenue and capital, restricted and unrestricted, and is less than one month's expenditure
All Saints Dunstable	Regarding the gross balance of £645,000 and the net balance of £574,000 in 2016/17: 1. £300,000 of the £574,000 is an endowment policy from the Diocese that we have had officially released to build a reflection centre on our site. This will be spent in its entirety by May 2019. 2. The excess of £274,000 is the result of a carry forward balance over the last few years. In terms of any changes to the carry forward amount it has obviously been trickier to maintain it during the last year (2017/18) but we have managed to maintain a healthy amount of it. We knew we needed to have this amount to assist us through this next difficult year (2018/19) as we have increased student numbers but funding for them will not catch up until September 2019.
Biggleswade academy	The trust became a part of LIFE and therefore there should be no individual budget / balance statement. While annex 1 does show that Bigglesade is part of the trust, an individual return is shown, and it should not be
Vandyke upper	The academy will have spent £912,745 from its surplus by August 2021 due to a period of low pupil numbers. In addition to these figures the academy also plans to spend £110,000 in 2019 refurbishing itsr food technology rooms and a further £25,000 in 2019/20 if it is successful in a CIF bid for toilet refurbishment.
Acsademy of Central Bedfordshire	On the recommendation of the accountants that audit The ACB, the governors set a preferred reserves level of £250,000. The extra balance is prudent as the forecast income projected at the time due to reducing place-purchasing by the LA will

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	result in sharply reduced budget, with income to replace it being uncertain. The executive head teacher expects the net balance to reduce to or below the level recommended by the trust's auditors. Author note: the percentage balance showing is incorrect as the gross not net balance was used as the denominator. The actual balance is 13 per cent.										
Oak Bank	The figures that you have identified in the published school accounts include a significant amount of capital that the school had received in respect of these works, but for which we had not yet been invoiced for. I have detailed below the monies that need to be removed from the net balance (£1.493m) to identify the actual net balance, which is £110,000.										
CfBT	I was informed that CfBT was now called the Education Trust. I have been informd that academy schools in England are listed by Companies House as CfBT. I have been send the accounts by the trust and the net balance is 8 per cent. This is recorded in the amended attachment to the report.										
Redbourn	There was a 2016/17 carry forward of section 106 funds for a building project due to start and be completed in the 2017/18 academic year. The total cost for this was £1,187,000 – subtracting this from the balance would leave the school with a 6 per cent balance.										
Arnold academy	The academy received capital funding for a new building, all of which will be spent in the current financial year barring the 1.5 per cent retention. The academy has also received pupil growth funding for its increasing roll until 2020. Therefore, the balance will reduce significantly from the year August 2019 and 2020.										
Priory academy	Priory Academy aims to maintain a healthy 3-5 per cent reserve. Currently it is higher as we have accumulated the reserves for building remodelling. The school has been without a reliable site manager for over two years and this has delayed some of the projects that were planned, and it has also taken a couple of years of being an extended secondary school to see where the modest funds could be further used for the best educational/school effect. The trust is currently looking at remodelling some of the internal space and are looking to create a new reception area to enhance our safeguarding arrangements. The trust has submitted a CIF bid with a 50 per cent contribution rate for the reception and is awaiting the outcome. It is hoped that the project will be started by the end of the current financial year for completion in 19/20.										
The Chiltern Learning trust	<p>The figures presented for CLT and Stratton are based on total funds, which include fixed assets (buildings) whereas for Cedars Upper and BEST the report is stating their net current assets. The trust's finance officer presented the following:</p> <table border="1" data-bbox="555 1249 1384 1321"> <thead> <tr> <th>Budget</th> <th>Balance</th> <th>Debtors</th> <th>Creditors</th> <th>Net Balance</th> </tr> </thead> <tbody> <tr> <td>22,683</td> <td>8,288</td> <td>711</td> <td>1198</td> <td>7,806</td> </tr> </tbody> </table> <p>The percentage of the budget represented by the balance is therefore 34 per cent</p>	Budget	Balance	Debtors	Creditors	Net Balance	22,683	8,288	711	1198	7,806
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