

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

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APOLLO ACADEMIES TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2017

Members

Mrs J Barber
Mr M Neave
Mr R Moore (resigned 11 September 2017)
Mr S Edge (appointed 14 September 2017)
Mr A Taylor (appointed 14 September 2017)
Ms A Chana (appointed 14 September 2017)

Trustees

Mr R Moore (resigned 11 September 2017)
Ms A De'Ath (resigned 21 March 2017)
Mr J Beer (resigned 6 February 2017)
Mr D Fysh (appointed 6 February 2017)
Mr R Isherwood (appointed 20 October 2017)
Mr R Lee (appointed 20 October 2017)
Mr G Hill
Mr M Neave (resigned 12 October 2016)
Mrs J Barber (appointed 6 February 2017)
Mr Hatton-Gore (appointed 21 March 2017)
Mr D Pickering (appointed 24 July 2017, resigned 11 September 2017)

Company registered number

09280654

Company name

Apollo Academies Trust

Principal and registered office

Parkway, Kings Lynn, Norfolk, PE30 4QJ

Chief executive officer

Mr G Hill (Accounts Officers)

Independent auditors

Larking Gowen, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Bankers

Barclays Bank PLC, Leicestershire, Leicester, LE87 2BB

Solicitors

Duncan A Pickering (Until June 2017), Bourne, Lincolnshire

APOLLO ACADEMIES TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2016 to 31 August 2017. The Annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

Apollo Academies Trust is established as a Multi Academy Trust and currently operates Howard Junior School in King's Lynn.

Structure, governance and management

a. CONSTITUTION

The academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy trust.

The Trustees of Apollo Academies Trust are also the directors of the charitable company for the purpose of company law.

The charitable company is known as Apollo Academies Trust.

Details of the Trustees who served during the year are included in the Reference and administrative details on page 1.

The principal object of the academy is to provide high quality educational opportunities and outcomes for the children enrolled at the school.

b. 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.

c. METHOD OF RECRUITMENT AND APPOINTMENT OR ELECTION OF TRUSTEES

The management of the academy is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees are appointed by invitation only, after a skills audit to enhance our trustees skills set. They are then offered training through Norfolk County Council's Governor Services and Educator Solutions. Before Trustees are appointed they must be recommended by the board and meet the Headteacher to be interviewed and receive a tour of the school.

d. POLICIES AND PROCEDURES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

All MAT Directors are encouraged to join professional networks and access high quality training opportunities that are available, for example events organised by the Regional School Commissioners' Office.

APOLLO ACADEMIES TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

e. ORGANISATIONAL STRUCTURE

Currently all directors' meetings are of the Full Governing Body with no committees or sub-committees. The focus of the meetings is varied to cover premises, staffing, finance and curriculum and standards as well as overall management issues.

Greg Hill, the Chief Executive Officer, is designated as the Trust's Accounting Officer.

f. PAY POLICY FOR KEY MANAGEMENT PERSONNEL

The trustees consider the board of trustees, the Headmaster and the Deputy Heads comprise the key management personnel of the Trust being in charge of directing and controlling, running and operating the Trust on a day to day basis. Details of trustees' remuneration and related party transactions are disclosed in notes 10 and 23 to the accounts.

The pay of key management personnel is increased annually in line with any general increase given to teaching staff as agreed by the Governing Body and delegated responsibility from The Board.

Performance Management is conducted by the Headteacher or his representatives. The Headteacher's performance management is conducted by the Chair and other trustees.

Objectives and Activities

a. OBJECTS AND AIMS

"To support and enable all pupils to believe in themselves, achieve their full potential and develop the skills needed to succeed and enjoy life."

b. OBJECTIVES, STRATEGIES AND ACTIVITIES

1. Ensuring high levels of personal development and well-being, alongside academic progress for all pupils at the school
2. Being recognised as a centre of learning excellence and an integral part of our local community
3. Providing an innovative learning environment with high quality teaching, learning, resources and support
4. Helping pupils to become Reflective, Resilient, Resourceful and Responsible, and to promote respect and the skills for life-long learning
5. Engaging with parents/carers to support pupils' progress, well-being and achievement, encouraging and responding to the different voices within our communities
6. Valuing the commitment, creativity, diversity and flexibility of all staff; enabling outstanding performance; providing continuous professional development and promoting a high quality of work life.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

1. Personalised learning targets through a comprehensive system of support for all pupils that support and challenges at all levels of ability so that all pupils achieve well, enjoy learning and are aspirational
2. Rates of progress and attainment at the end of Key Stage 2 are recognised as being amongst the very highest locally, at above National Average or at National Average.
3. The school has been recognised as a leading institution in digital learning and is an accredited Apple Regional Training Centre. We also have Apple Distinguished School status.
4. A major commitment to a wide range of enrichment activities including visits from world renowned experts and visits to stimulating, challenging and uplifting places of interest.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

5. Responding with sensitivity to the needs of the local community by ensuring that all concerns and particular requirements are addressed with sensitivity and understanding.
6. Supporting all staff to achieve extraordinary standards by providing leading edge opportunities in all aspects of educational thinking and development. In particular, to develop personalised paths for professional development.

d. PUBLIC BENEFIT

The academy trust's trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The Directors/Governors review the budget on a regular basis to ensure that all funds are used to the benefit of the children by providing outstanding learning opportunities. Checks and balances are in place to ensure that spending is controlled with specific limits on spending without prior consultation with the Governors.

Achievements and performance

a. KEY PERFORMANCE INDICATORS

Our commitment to high standards of achievement for all pupils is never ending and in 2017 we were, again, amongst the highest achieving schools academically in King's Lynn and Norfolk. We pride ourselves on the progress that is made by pupils of all abilities throughout their time in the school.

Howard's writing progress at the end of KS2 is in the top 5% of all schools nationally, being the second highest score school in England.

Howard's maths progress at the end of KS2 is in the top 20% of all schools nationally.

	Writing	Reading	Maths
Howard Junior School	96%	54%	83%
Norfolk	76%	68%	69%
National	76%	71%	75%
Above/Below National Average	+20%	-17%	+8%

Writing and Maths is well above National Average. Reading dropped this year, with a lot of EAL intake. An Action Plan has been put in place. Predicted 2018 results for reading are well above National Average.

b. GOING CONCERN

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy 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 Accounting Policies.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

c. REVIEW OF ACTIVITIES

In addition to academic high achievement we work tirelessly to provide a rich educational experience with a wide range of visits, visitors and curriculum enrichment activities. In recent months we have had visits from;

- Pippa Goodhart (Author)
- Martin Hill (Author)
- Helen Moss (Author)
- Simon Rowe KLFM Entrepreneur

We have also made visits to places of interest such as:

- 60 Pupils to Harry Potter World
- A whole school summer trip to Thrigby Wildlife Park
- Year 5 Trip to Great Yarmouth Museum
- A whole school trip to the Christmas Pantomime – Kings Lynn Corn Exchange
- Trip to West End theatre production – Wicked
- Year 3 to Bewilderwood
- Years 3 and 4 to Norwich Castle
- Year 6 Pleasurewood Hills

As well as involving ourselves in community activities such as:

- School sports' teams for football, netball, rugby, tennis, athletics and more
- Choir visiting Amberley Hall residential centre
- Choir visits to sing for charity
- Shakespeare Festival at Corn Exchange Kings Lynn
- Lego Team Workshop
- String, guitar and piano lessons in school

We organize many 'special activity' days through the year that help the children to think imaginatively and creatively.

We have been successful in a number of national educational competitions and we work hard to help the children. This includes the John Lewis competition which we have won for consecutive years.

Financial review

a. REVIEW

During the year ended 31 August 2017 total income was £1,231,695 (2016: 1,292,486). Total expenditure was £1,181,999 (2016: 1,127,973), giving net income of £49,696 (2016: £164,513.) Pension scheme actuarial gains totalled £286,000 (2016: Deficit £151,000), giving a net movement in funds for the year of £335,696 (2016: £13,513) and funds carried forward of £2,994,306. (2016: £2,658,610.)

Unrestricted funds total £173,776 (2016: £126,538), with £20,000 of this being designated for building improvements and technology (2016: £20,000). Restricted revenue funds total £191,859 (2016: (£142,485), after deducting the pension reserve deficit of £110,000 (2016: (£354,000)). The fixed asset fund stands at £2,628,671 (2016: £2,674,557) at the year end.

Funds are reviewed in more detail in note 16 of the financial statements.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

b. RESERVES POLICY

Free reserves, comprising unrestricted funds and GAG, stands at £455,468 (2016: £317,886), although £20,000 of this is designated to cover future development and refurbishment cost for buildings and technology.

The organisation aims to help a revenue of at least 3 months salary costs. This is approximately £155,000. Our current £455,468 reserves are above this and this allows extra contingency measures and for school expansion of staff measures, including over a MAT platform, plus reserves for technical assistance for the MAT, should this be necessary.

c. PRINCIPAL RISKS AND UNCERTAINTIES

The Governors have assessed the major risks to which the academy is exposed, in particular those related to the operations and finances of the academy, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The school is fully insured for risks – fire, flood and damage. There is always the risk of unforeseen circumstances but we do have a business continuity plan to keep the school open in the event of significant issues.

We have a school business continuity plan which assesses any risks or uncertainties, which would include fire, flood or vandalism.

d. PRINCIPAL FUNDING

The principal funding is the block grant from the Education Funding Agency. Funding of additional activities is by voluntary contributions from parents to activities such as residential and non residential school visits.

Plans for future periods

a. FUTURE DEVELOPMENTS

The Trustees' policy is to ensure that the Trust remains at the cutting edge of educational thinking and delivery. To this end the Headteacher is charged with researching such advances and advising the Directors/Governors on those opportunities that will best benefit the children. The Directors/Governors then allocate funding over a period of years to achieve these ambitious goals.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees' report was approved by order of the board of trustees, as the company directors, on 19/12/17 and signed on its behalf by:



Mrs J Barber
Chair of Trustees

APOLLO ACADEMIES TRUST
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GOVERNANCE STATEMENT

SCOPE OF RESPONSIBILITY

As trustees, we acknowledge we have overall responsibility for ensuring that Apollo Academies 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.

The board of trustees has delegated the day to day responsibility to the Headteacher, 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 Apollo Academies 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

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' responsibilities. The board of trustees has formally met 5 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr G Hill	5	5
Mr R Moore	1	2
Ms A De'Ath	1	2
Mrs J Barber	5	5
Mr D Fysh	5	5
Mr J Harper	1	1
Mr Hatton-Gore	3	3
Mr R Isherwood	0	1
Mr M Radmore	3	3
Mr R Lee	0	5

The members are taking the opportunity to review the membership of the Governing Body and have co opted additional Governors with a broad range of expertise. This process is continuing.

The board, going into the new financial year, has expanded from 3 to 5 members which now gives a stable board of 5 experienced trustees. The trustee experience ranges from HR, local community profile, finance and education. Another skills analysis is being compiled at our next trustee meeting. This will be an annual event. The trustees receive head teacher's reports, finance reports, DFE data and Norfolk County Council data. The board finds this data acceptable because all sources corroborate one and other.

The Governance review reported that it is effective, pro-active and conforms with all legal requirements and the financial health of the school is excellent. Education in the school is performing well as confirmed in our recent Ofsted visit of October 2017. The board will conduct its next self-evaluation in February 2018.

The trustees do not operate any sub committees at present.

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GOVERNANCE STATEMENT (continued)

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 ongoing process designed to identify and prioritise the risks to the achievement of academy 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 Apollo Academies Trust for the year 1 September 2016 to 31 August 2017 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 academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks, that has been in place for the year 1 September 2016 to 31 August 2017 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 academy'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 reports (managed by the Headteacher and administered by the Finance Officer) that are reviewed and agreed by the Governors. Governors attend regular meetings covering finance. Report also to Trust Directors.
- Regular reviews of reports that indicate financial performance against the forecasts and major purchase plans, capital works and expenditure programmes. Governors conduct a benchmarking exercise and look at 'best value' principles.
- Setting targets to measure financial and other performance. Using published schools benchmarking data.
- Clearly defined purchasing (asset purchase or capital investment) guidelines and having this agreed in our finance policy. This is reviewed annually.
- Delegation of authority and segregation of duties. Declaration of business interest forms completed.
- Identification and management of risks.

The board of trustees uses Norfolk County Council as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. On an annual basis, the internal auditor reports to the board of trustees on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Internal auditing has taken place as planned on an annual basis. The Governors policy is that the Headteacher and the School Business Manager attend these meetings so that the finances are managed to ensure the best educational opportunities for the children currently in school whilst maintaining appropriate balances in line with the reserves policy.

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GOVERNANCE STATEMENT (continued)

REVIEW OF EFFECTIVENESS

As considers how the academy'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 academy has delivered im, the Headteacher 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 auditor;
- the work of the external auditors;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.

The considers how the academy'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 academy has delivered im has been advised of the implications of the result of their review of the system of internal control by the Norfolk County Council and a plan to address weaknesses and ensure continuous improvement of the system is in place.

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Headteacher has responsibility for ensuring that the academy 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'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 Academy has delivered improved value for money during the year by tendering for the development of our new STEM room (Spark Lab) together with the technical equipment which is used within the STEM room. The redecoration programme is in line with the School Development Plan. We have also held Performance Management meetings and conducted pay reviews for every staff member. We have tendered for phase 2 of the school playground development which included the help of the school Council. We also have a rolling programme for the refresh of all our technology and hold reserves to ensure the school will always be able to move in line with the latest technology which is available to assist with all our pupils learning needs. This includes pupils who have Special Needs and pupils who have English as an Additional Language.

Approved by order of the members of the board of trustees on 19/12/17 and signed on their behalf, by:



Mrs J Barber
Chair of Trustees



Mr G Hill
Accounting Officer

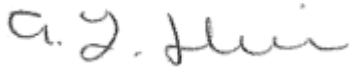
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Apollo Academies Trust I have considered my responsibility to notify the academy trust board of trustees and the Education Funding Agency of material irregularity, impropriety and non compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2016.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2016.

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 EFA.



Mr G Hill
Accounting Officer

19/12/17

APOLLO ACADEMIES TRUST
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees (who act as governors of Apollo Academies Trust and 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 Annual Accounts Direction issued by the Education 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 of the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in 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 EFA/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 19.12.17 and signed on its behalf by:



Mrs J Barber
Chair of Trustees

APOLLO ACADEMIES TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
APOLLO ACADEMIES TRUST**

OPINION

We have audited the financial statements of Apollo Academies Trust for the year ended 31 August 2017 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

This report is made solely to the academy'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 academy'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 academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 issued by the Education and Skills Funding Agency.

BASIS OF 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 academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the academy's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
APOLLO ACADEMIES TRUST**

included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 MATTERS 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 for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remunerations specified by law not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the academy 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 academy'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 academy's or to cease operations, or have no realistic alternative but to do so.

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
APOLLO ACADEMIES TRUST**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. The description forms part of our Auditor's report.



Giles Kerkham FCA DChA (Senior statutory auditor)

for and on behalf of

Larking Gowen

Chartered Accountants
Statutory Auditors

King Street House
15 Upper King Street
Norwich
NR3 1RB

Date: 19 / 12 / 2017

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO APOLLO
ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 19 July 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2016 to 2017, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Apollo Academies Trust during the year 1 September 2016 to 31 August 2017 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 Apollo Academies Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Apollo Academies Trust and the 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 Apollo Academies Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF APOLLO ACADEMIES TRUST'S AND THE REPORTING
ACCOUNTANT**

The is responsible, under the requirements of Apollo Academies Trust's funding agreement with the Secretary of State for Education dated 1 December 2014, and the Academies Financial Handbook extant from 1 September 2016, 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 2016 to 2017. 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 2016 to 31 August 2017 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 Academies Accounts Direction 2016 to 2017 issued by the 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.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy's income and expenditure.

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 2016 to 31 August 2017 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON REGULARITY TO APOLLO
ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (continued)**

Larking Gowen

Giles Kerkham FCA DChA

Larking Gowen

Chartered Accountants
Statutory Auditors

Date: *19/12/2017*

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Restricted fixed asset funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
INCOME FROM:						
Donations and capital grants	2	446	-	6,273	6,719	13,785
Charitable activities	3	40,718	1,163,874	-	1,204,592	1,256,056
Other trading activities	4	20,179	-	-	20,179	22,418
Investments	5	205	-	-	205	227
TOTAL INCOME		61,548	1,163,874	6,273	1,231,695	1,292,486
EXPENDITURE ON:						
Charitable activities		14,310	1,029,569	138,120	1,181,999	1,127,973
TOTAL EXPENDITURE	6	14,310	1,029,569	138,120	1,181,999	1,127,973
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS						
		47,238	134,305	(131,847)	49,696	164,513
Transfers between Funds	16	-	(85,961)	85,961	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES						
		47,238	48,344	(45,886)	49,696	164,513
Actuarial losses on defined benefit pension schemes	20	286,000	-	-	286,000	(151,000)
NET MOVEMENT IN FUNDS		333,238	48,344	(45,886)	335,696	13,513
RECONCILIATION OF FUNDS:						
Total funds brought forward		126,538	(142,485)	2,674,557	2,658,610	2,645,097
TOTAL FUNDS CARRIED FORWARD		459,776	(94,141)	2,628,671	2,994,306	2,658,610

APOLLO ACADEMIES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 09280654

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	12		2,628,671		2,674,557
CURRENT ASSETS					
Stocks	13	8,165		8,496	
Debtors	14	49,425		40,614	
Cash at bank and in hand		498,229		404,238	
			<u>555,819</u>		<u>453,348</u>
CREDITORS: amounts falling due within one year	15	(80,184)		(115,295)	
NET CURRENT ASSETS			<u>475,635</u>		<u>338,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,104,306</u>		<u>3,012,610</u>
Defined benefit pension scheme liability	20		(110,000)		(354,000)
NET ASSETS INCLUDING PENSION SCHEME LIABILITIES			<u><u>2,994,306</u></u>		<u><u>2,658,610</u></u>
FUNDS OF THE ACADEMY					
Restricted income funds:					
Restricted income funds	16	301,859		211,515	
Restricted fixed asset funds	16	2,628,671		2,674,557	
Restricted income funds excluding pension liability		2,930,530		2,886,072	
Pension reserve		(110,000)		(354,000)	
Total restricted income funds			<u>2,820,530</u>		<u>2,532,072</u>
Unrestricted income funds	16		173,776		126,538
TOTAL FUNDS			<u><u>2,994,306</u></u>		<u><u>2,658,610</u></u>

The financial statements on pages 18 to 42 were approved by the Trustees, and authorised for issue, on 19/12/17 and are signed on their behalf, by:


Mrs J Barber
Chair of Trustees

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by operating activities	18	<u>179,748</u>	<u>356,418</u>
Cash flows from investing activities:			
Interest received		205	227
Purchase of property, plant and equipment		(92,235)	(181,685)
Capital grants from DfE/ESFA		6,273	6,171
Net cash used in investing activities		<u>(85,757)</u>	<u>(175,287)</u>
Change in cash and cash equivalents in the year		93,991	181,131
Cash and cash equivalents brought forward		<u>404,238</u>	<u>223,107</u>
Cash and cash equivalents carried forward	19	<u><u>498,229</u></u>	<u><u>404,238</u></u>

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

The financial statements of the 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 (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2016 to 2017 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 academy 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 academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the 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 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Department for Education 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 and include grants from the Department for Education.

Investment income, gains and losses are allocated to the appropriate fund.

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the academy has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities incorporating income and expenditure account on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of financial activities incorporating income and expenditure account in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship income provided to the academy which amounts to a donation is recognised in the Statement of financial activities incorporating income and expenditure account in the period in which it is receivable, where receipt is probable and it is measurable.

Donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 charitable activities are costs incurred on the academy's educational operations, including support costs and those costs relating to the governance of the academy appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

Depending on the class of the asset, the capitalisation policy lies between £1,000 - £20,000.

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 incorporating income and expenditure account 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 incorporating income and expenditure account. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land	-	125 years straight line (term of lease)
Long-term leasehold property	-	2% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	10% - 15% straight line
Computer equipment	-	33% straight line

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 incorporating income and expenditure account.

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy; this is normally upon notification of the interest paid or payable by the Bank.

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.10 Taxation

The academy 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 academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 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.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 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.

1.13 Liabilities and provisions

Liabilities and provisions 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 anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 Financial instruments

The academy only has financial assets and financial liabilities of a kind that qualify as basic financial instruments as defined in FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method

APOLLO ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.15 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of financial activities incorporating income and expenditure account and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. ACCOUNTING POLICIES (continued)

1.16 Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Critical accounting estimates and assumptions:

The 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 20, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2017. 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.

2. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Restricted fixed asset funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Capital Grants	-	-	6,273	6,273	6,171
Government grants	446	-	-	446	7,614
	446	-	6,273	6,719	13,785
<i>Total 2016</i>	7,614	-	6,171	13,785	

APOLLO ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

3. FUNDING FOR ACADEMY'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
DfE/ESFA grants				
General Annual Grant	-	978,892	978,892	946,576
Pupil Premium	-	130,400	130,400	128,950
Start Up Grants	-	-	-	75,000
Other DfE/EFA Grants	-	9,010	9,010	8,965
	-	1,118,302	1,118,302	1,159,491
Other government grants				
LA Grants	-	45,572	45,572	44,998
	-	45,572	45,572	44,998
Other income from the academy trust's educational operations				
Catering income	34,737	-	34,737	39,641
Trip income	5,981	-	5,981	11,926
	40,718	-	40,718	51,567
	40,718	1,163,874	1,204,592	1,256,056
<i>Total 2016</i>	51,566	1,204,489	1,256,055	

4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Other income	8,870	-	8,870	13,396
Lettings income	2,976	-	2,976	2,990
Uniform income	7,217	-	7,217	6,032
Sale of goods and services	1,116	-	1,116	-
	20,179	-	20,179	22,418
<i>Total 2016</i>	22,418	-	22,418	

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. INVESTMENT INCOME

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Investment income	205	-	205	227
<i>Total 2016</i>	227	-	227	

6. EXPENDITURE

	Staff costs 2017 £	Premises 2017 £	Other costs 2017 £	Total 2017 £	<i>Total 2016 £</i>
Academy's educational operations					
Direct costs	589,263	95,072	120,540	804,875	747,320
Support costs	116,917	125,241	117,128	359,286	300,118
	706,180	220,313	237,668	1,164,161	1,047,438
<i>Total 2016</i>	628,807	-	418,631	1,047,438	

7. SUPPORT COSTS

	Governance £	Academy's educational operations £	Total 2017 £	<i>Total 2016 £</i>
Technology costs	-	866	866	5,175
Governance	17,838	-	17,838	80,535
Premises costs	-	82,193	82,193	76,133
Other support costs	-	116,262	116,262	5,394
Support staff costs	-	116,917	116,917	78,355
Depreciation	-	43,048	43,048	43,048
Subtotal	17,838	359,286	377,124	288,640
Other support costs	-	-	-	92,013
	17,838	359,286	377,124	380,653
<i>Total 2016</i>	80,535	300,118	380,653	

APOLLO ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

7. SUPPORT COSTS (continued)

During the year ended 31 August 2017, the academy incurred the following Governance costs:
£17838 (2016 - £80,535) included within the table above in respect of Academy's educational operations.

8. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets:		
- owned or leased by the charity	138,120	130,677
Auditors' remuneration - audit	5,925	5,750
Auditors' remuneration - non audit	2,780	2,700
	=====	=====

APOLLO ACADEMIES TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

9. STAFF COSTS

Staff costs were as follows:

	2017	<i>2016</i>
	£	£
Wages and salaries	475,928	<i>619,499</i>
Social security costs	32,561	<i>-</i>
Operating costs of defined benefit pension schemes	104,985	<i>15,000</i>
	<hr/>	<hr/>
Agency supply staff costs	613,474	<i>634,499</i>
	92,706	<i>9,308</i>
	<hr/>	<hr/>
	706,180	<i>643,807</i>
	<hr/> <hr/>	<hr/> <hr/>

The full time equivalent number of persons employed by the academy during the year was as follows:

	2017	<i>2016</i>
	No.	<i>No.</i>
Teachers	7	<i>8</i>
Administration and Support	11	<i>9</i>
Management	2	<i>3</i>
	<hr/>	<hr/>
	20	<i>20</i>
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2017	<i>2016</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>0</i>

The key management personnel of the academy trust comprise the trustees and the deputy headteachers. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £108,450 (2016: £189,960).

APOLLO ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

10. TRUSTEES' REMUNERATION AND EXPENSES

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and other staff members under their contracts of employment, and not in respect of their role as Trustees. The value of Trustees' remuneration and other benefits was as follows:

		2017	<i>2016</i>
		£	£
G Hill	Remuneration		<i>55,000-60,000</i>
	Pension contributions paid	60,000-65,000	<i>5,000-10,000</i>
J Harper (resigned: 25 February 2016)	Remuneration		<i>20,000-25,000</i>
	Pension contributions paid		<i>0-5,000</i>
T Wright (resigned: 25 February 2016)	Remuneration		<i>10,000-15,000</i>
	Pension contributions paid		<i>0-5,000</i>

During the year ended 31 August 2017, no Trustees received any reimbursement of expenses (2016 - £716 to 1 Trustees).

11. TRUSTEES' AND OFFICERS' INSURANCE

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2017 was £4,080 (2016 - £4,825).

APOLLO ACADEMIES TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

12. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Assets under constructio n £
Cost					
At 1 September 2016	2,366,000	7,000	311,572	187,717	13,240
Additions	-	-	67,661	24,573	-
Disposals	-	-	(160)	(1,170)	-
Transfer between classes	-	-	13,240	-	(13,240)
At 31 August 2017	<u>2,366,000</u>	<u>7,000</u>	<u>392,313</u>	<u>211,120</u>	<u>-</u>
Depreciation					
At 1 September 2016	77,148	3,062	61,472	69,290	-
Charge for the year	43,048	1,750	43,601	49,721	-
On disposals	-	-	(160)	(1,170)	-
At 31 August 2017	<u>120,196</u>	<u>4,812</u>	<u>104,913</u>	<u>117,841</u>	<u>-</u>
Net book value					
At 31 August 2017	<u>2,245,804</u>	<u>2,188</u>	<u>287,400</u>	<u>93,279</u>	<u>-</u>
At 31 August 2016	<u>2,288,852</u>	<u>3,938</u>	<u>250,100</u>	<u>118,427</u>	<u>13,240</u>
					Total
					£
Cost					
At 1 September 2016					2,885,529
Additions					92,234
Disposals					(1,330)
Transfer between classes					-
At 31 August 2017					<u>2,976,433</u>
Depreciation					
At 1 September 2016					210,972
Charge for the year					138,120
On disposals					(1,330)
At 31 August 2017					<u>347,762</u>
Net book value					
At 31 August 2017					<u>2,628,671</u>
At 31 August 2016					<u>2,674,557</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

12. TANGIBLE FIXED ASSETS (continued)

13. STOCKS

	2017	2016
	£	£
Finished goods and goods for resale	<u>8,165</u>	<u>8,496</u>

14. DEBTORS

	2017	2016
	£	£
Trade debtors	242	391
Prepayments and accrued income	39,190	32,638
Tax recoverable	9,993	7,585
	<u>49,425</u>	<u>40,614</u>

15. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	14,750	84,418
Other taxation and social security	9,611	12,063
Other creditors	3,271	10,599
Accruals and deferred income	52,552	8,215
	<u>80,184</u>	<u>115,295</u>

	2017	2016
	£	£
Deferred income		
Deferred income at 1 September 2016	2,015	1,999
Resources deferred during the year	2,321	2,015
Amounts released from previous years	(2,015)	(1,999)
Deferred income at 31 August 2017	<u>2,321</u>	<u>2,015</u>

At the balance sheet date the academy trust was holding funds received in advance for rates relating to the next academic year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

16. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2017 £
Designated funds						
Buildings and technology fund	20,000	-	-	-	-	20,000
General funds						
General Funds	106,538	61,548	(14,310)	-	-	153,776
Total Unrestricted funds	126,538	61,548	(14,310)	-	-	173,776
Restricted funds						
General Annual Grant (GAG)	191,348	978,892	(768,587)	(119,961)	-	281,692
Start Up Grants	20,167	-	-	-	-	20,167
Pupil Premium	-	130,400	(130,400)	-	-	-
Other Restricted Reserves	-	54,582	(54,582)	-	-	-
Pension reserve	(354,000)	-	(76,000)	34,000	286,000	(110,000)
	(142,485)	1,163,874	(1,029,569)	(85,961)	286,000	191,859
Restricted fixed asset funds						
Restricted Fixed Asset Funds	2,674,557	6,273	(138,120)	85,961	-	2,628,671
Total restricted funds	2,532,072	1,170,147	(1,167,689)	-	286,000	2,820,530
Total of funds	2,658,610	1,231,695	(1,181,999)	-	286,000	2,994,306

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Brought Forward</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 August 2016</i> £
Designated funds						
Buildings and technology fund	20,000	-	-	-	-	20,000
	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
General funds						
General Funds	62,327	74,212	(30,001)	-	-	106,538
	<u>62,327</u>	<u>74,212</u>	<u>(30,001)</u>	<u>-</u>	<u>-</u>	<u>106,538</u>
Total Unrestricted funds	<u>82,327</u>	<u>74,212</u>	<u>(30,001)</u>	<u>-</u>	<u>-</u>	<u>126,538</u>
Restricted funds						
General Annual Grant (GAG)	120,221	946,576	(676,852)	(198,597)	-	191,348
Start Up Grants	-	75,000	(54,833)	-	-	20,167
Pupil Premium	-	128,950	(128,950)	-	-	-
Other Restricted Reserves	-	61,577	(61,577)	-	-	-
Pension reserve	(181,000)	-	(50,000)	28,000	(151,000)	(354,000)
	<u>(60,779)</u>	<u>1,212,103</u>	<u>(972,212)</u>	<u>(170,597)</u>	<u>(151,000)</u>	<u>(142,485)</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds	2,623,549	6,171	(125,760)	170,597	-	2,674,557
	<u>2,623,549</u>	<u>6,171</u>	<u>(125,760)</u>	<u>170,597</u>	<u>-</u>	<u>2,674,557</u>
Total restricted funds	<u>2,562,770</u>	<u>1,218,274</u>	<u>(1,097,972)</u>	<u>-</u>	<u>(151,000)</u>	<u>2,532,072</u>
Total of funds	<u>2,645,097</u>	<u>1,292,486</u>	<u>(1,127,973)</u>	<u>-</u>	<u>(151,000)</u>	<u>2,658,610</u>

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

The General Annual Grant (GAG) represents core funding for the educational activities of the school

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NOTES TO THE FINANCIAL STATEMENTS
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16. STATEMENT OF FUNDS (continued)

that has been provided to the academy via the Education Funding Agency by the Department of Education. The GAG fund must be used for the normal running costs of the academy.

The pension reserve has been created to identify the pension deficit inherited from the local authority upon conversion to academy status, all the pension scheme movements are recognised through this.

The other restricted reserves fund has been created to recognise the restricted grant funding received to be used for the purpose of specific projects and assisting with the educational operations.

The restricted fixed assets fund has been set up to recognise the tangible fixed assets gifted to the academy upon conversion by the local authority and also those purchased by the academy following conversion that have been funded from GAG and other capital grants. Depreciation charged on those tangible assets is allocated to the fund.

The designated funds of £20k are to be used for major building improvements and repairs together with the upgrading and purchasing of new advances in technology. The £20k is made up of £15k for buildings and £5k for ICT.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2017.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Restricted fixed asset funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	-	2,628,671	2,628,671
Current assets	173,776	382,043	-	555,819
Creditors due within one year	-	(80,184)	-	(80,184)
Provisions for liabilities and charges	-	(110,000)	-	(110,000)
	173,776	191,859	2,628,671	2,994,306

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Restricted fixed asset funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	-	-	2,674,557	2,674,557
Current assets	126,538	326,810	-	453,348
Creditors due within one year	-	(115,295)	-	(115,295)
Provisions for liabilities and charges	-	(354,000)	-	(354,000)
	126,538	(142,485)	2,674,557	2,658,610

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017 £	2016 £
Net income for the year (as per Statement of Financial Activities)	49,696	164,513
Adjustment for:		
Depreciation charges	138,120	130,677
Interest received	(205)	(227)
Decrease/(increase) in stocks	332	677
Increase in debtors	(8,811)	(7,196)
(Decrease)/increase in creditors	(35,111)	52,145
Capital grants from DfE and other capital income	(6,273)	(6,171)
Defined benefit pension scheme cost less contributions payable	35,000	15,000
Defined benefit pension scheme finance cost	7,000	7,000
Net cash provided by operating activities	179,748	356,418

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	498,229	404,238
Total	498,229	404,238

20. PENSION COMMITMENTS

The academy's employees belong to two principal pension schemes: the Teacher's Pension Scheme for England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Norfolk County Council. Both are Multi-employer defined benefit pension schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £3,271 were payable to the schemes at 31 August 2017 (2016 - £10,599) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, unfunded, defined benefit scheme, governed by the Teachers' Pensions Regulations 2010, and the Teachers' Pension Scheme Regulations 2014. These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership. Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

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NOTES TO THE FINANCIAL STATEMENTS
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20. PENSION COMMITMENTS (continued)

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis — these contributions, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

The latest actuarial review of the TPS was carried out as at 31 March 2012 and in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department on 9 June 2014. The key results of the valuation are:

- employer contribution rates were set at 16.4% of pensionable pay; in line with current regulations, not including the additional 0.08% employers pay for the cost of Scheme administration;
- total scheme liabilities for service to the effective date of £191.5 billion, and notional assets of £176.6 billion, giving a notional past service deficit of £15.0 billion;
- an employer cost cap of 10.9% of pensionable pay;
- Actuarial assessments are undertaken in intervening years between formal valuations for financial reporting purposes, using updated membership data.

The new employer contribution rate and administration levy for the TPS were implemented in September 2015.

A full copy of the valuation report and supporting documentation can be found on the Teachers' Pension Scheme website at the following location:

<https://www.teacherspensions.co.uk/news/employers/2014/06/publication-of-the-valuation-report.aspx>

The employer's pension costs paid to TPS in the period amounted to £51,936 (2016 - £52,268).

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The trust has set out above the information available on the scheme.

Scheme Changes

Lord Hutton, who chaired the Independent Public Service Pensions Commission, published his final report in March 2011 and made recommendations about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation and Ministers engaged in extensive discussions with trade unions and other representative bodies published a Proposed Final Agreement, setting out

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NOTES TO THE FINANCIAL STATEMENTS
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20. PENSION COMMITMENTS (continued)

the design for a reformed TPS to be implemented from 1 April 2015.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Importantly, pension benefits built up before 1 April 2015 will be fully protected.

In addition, the Proposed Final Agreement includes a Government commitment that those within 10 years of Normal Pension Age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2014-15. The increases have been phased in since April 2012.

The arrangements for a reformed Teachers' Pension Scheme, in line with the remainder of the recommendations made by Lord Hutton, have now been implemented. The Career Average Revalued Earnings (CARE) scheme was implemented from 1 April 2015, whereby benefits will accrue on a career average basis and there is a normal pension age aligned to the state pension age.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2017 was £45,000 (2016 - £37,000), of which employer's contributions totalled £34,000 (2016 - £28,000) and employees' contributions totalled £11,000 (2016 - £9,000). The agreed contribution rates for future years are 18.8% for employers and variable% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Principal actuarial assumptions:

	2017	2016
Discount rate for scheme liabilities	2.50 %	2.10 %
Expected return on scheme assets at 31 August	2.50 %	2.10 %
Rate of increase in salaries	2.70 %	3.10 %
Rate of increase for pensions in payment / inflation	2.40 %	2.10 %

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NOTES TO THE FINANCIAL STATEMENTS
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20. PENSION COMMITMENTS (continued)

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

	2017	<i>2016</i>
Retiring today		
Males	22.1	<i>22.1 years</i>
Females	24.4	<i>24.3 years</i>
Retiring in 20 years		
Males	24.1	<i>24.5 years</i>
Females	26.4	<i>26.9 years</i>

	At 31 August 2017	<i>At 31 August 2016</i>
	£	<i>£</i>
Sensitivity analysis		
Discount rate +0.1%	15,000	<i>20,800</i>
Discount rate -0.1%	(15,000)	<i>(20,800)</i>
Mortality assumption - 1 year increase	(22,960)	<i>(29,880)</i>
Mortality assumption - 1 year decrease	22,960	<i>29,880</i>
CPI rate +0.1%	12,000	<i>11,400</i>
CPI rate -0.1%	(12,000)	<i>(11,400)</i>

For sensitivity purposes the Actuary has advised that they estimate that a one year increase in life expectancy would approximately increase the Employer's Defined Benefit Obligation by 3-5%, but in practice the actual cost would depend on the structure of the revised assumption. The table discloses the monetary impact of a 4% change.

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

	Fair value at 31 August 2017	<i>Fair value at 31 August 2016</i>
	£	<i>£</i>
Equities	287,680	<i>235,800</i>
Debt instruments	116,000	<i>102,180</i>
Property	51,040	<i>47,160</i>
Cash	9,280	<i>7,860</i>
	<hr/>	<hr/>
Total market value of assets	464,000	<i>393,000</i>
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £32,000 (2016 - £53,000).

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NOTES TO THE FINANCIAL STATEMENTS
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20. PENSION COMMITMENTS (continued)

The amounts recognised in the Statement of financial activities incorporating income and expenditure account are as follows:

	2017 £	2016 £
Current service cost	(69,000)	(43,000)
Expected return on scheme assets	9,000	12,000
Interest on obligation	(16,000)	(19,000)
	<u>(76,000)</u>	<u>(50,000)</u>
Total	<u>(76,000)</u>	<u>(50,000)</u>

Movements in the present value of the defined benefit obligation were as follows:

	2017 £	2016 £
Opening defined benefit obligation	747,000	484,000
Current service cost	69,000	43,000
Interest cost	16,000	19,000
Contributions by scheme participants	11,000	9,000
Actuarial (gains)/losses	(263,000)	192,000
Benefits paid	(6,000)	-
	<u>574,000</u>	<u>747,000</u>
Closing defined benefit obligation	<u>574,000</u>	<u>747,000</u>

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

	2017 £	2016 £
Opening fair value of scheme assets	393,000	303,000
Expected return on assets	9,000	12,000
Actuarial gains and (losses)	23,000	41,000
Employer contributions	34,000	28,000
Employee contributions	11,000	9,000
Benefits paid	(6,000)	-
	<u>464,000</u>	<u>393,000</u>
Closing fair value of scheme assets	<u>464,000</u>	<u>393,000</u>

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21. OPERATING LEASE COMMITMENTS

At 31 August 2017 the total of the Academy trust's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
Amounts payable:		
Within 1 year	557	742
Between 1 and 5 years	-	557
Total	<u>557</u>	<u>1,299</u>

22. 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.

23. RELATED PARTY TRANSACTIONS

Owing to the nature of the academy's operations and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the academy's financial regulations and normal procurement procedures.

During the year there were no transactions with Trustees. In the previous year (2016), trustee transactions were as follows:

In 2016 Martin Neave, a Trustee of Apollo Academies Trust, provided professional advice and other services, amounting to £470.

In 2016 Roger Moore, a Trustee of Apollo Academies Trust, provided consultancy advice, amounting to £2,500 and claimed expenses totalling £716.