



# The Minerva Learning Trust

9 December 2019

Bishop Fleming LLP  
2<sup>nd</sup> Floor Stratus House  
Emperor Way  
Exeter Business Park  
Exeter  
EX1 3QS

Dear Sirs

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019 OF THE MINERVA LEARNING TRUST (DORSET)**

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the Academy Trust's financial statements and, as relevant, your assurance engagement on regularity for the year ended 31 August 2019 to the Academy Trust and the Education and Skills Funding Agency (ESFA). These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

### **1. Responsibility for the financial statements**

We have fulfilled our responsibilities as trustees under the Companies Act 2006 for preparing financial statements in accordance with applicable law, United Kingdom Financial Reporting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

### **2. Completeness of information**

All the accounting records have been made available to you for the purpose of your audit and regularity assurance engagement and all the transactions undertaken by the Academy Trust have been properly reflected and recorded in the accounting records.

We have provided you with unrestricted access to all appropriate persons within the academy trust, and with all other records and related information requested, including minutes of all management and trustee meetings (held during the accounting period and up to the date of this letter) and correspondence with the ESFA, Department for Education and the Charity Commission. The financial statements are free from material misstatement including omissions.

Significant matters of which you should be aware have been brought to your attention including any instances of irregularity, impropriety or non-compliance with laws and regulations specific to the Academy Trust's authorising framework.

### **3. Fraud and error and compliance with law and regulations**

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud and which confirm to the requirements both of propriety and good financial management. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

We have disclosed to you all instances of known or suspected fraud affecting the entity, involving management, employees who have a significant role in the internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

We are not aware of any suspected, possible or actual instances of non-compliance with law or regulations which are central to the charity's ability to carry on business or which would otherwise have a potentially material effect on the financial statements. The Academy has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. No allegations of such irregularities, including fraud, or such breaches have come to our notice.

### **4. Legal claims**

We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

### **5. Transactions with trustees and other related parties**

Related party relationships and transactions, comply with the Academy Trust's financial regulations, relevant requirements of the Academies Financial Handbook and have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements and guidance set out in the Companies Act 2006, the Charities SORP and the applicable Academies Accounts Direction issued by the ESFA.

In addition, the Academy Trust has had at no time during the accounting period any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for trustees or connected persons nor to guarantee or provide security for any such matters except as disclosed in the notes to the financial statements.

### **6. Grants and donations**

Grants made by the Department for Education and the ESFA have been applied for the purposes intended and the Accounting Officer has ensured regular and proper use and value for money of monies received from government bodies.

All other grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We confirm that the expenditure disbursed and income received by the Academy Trust during the accounting period has been applied to the purposes identified by Parliament, and the financial transactions conform to the authorities which govern them.

## **7. Control**

We confirm that there is no controlling party.

## **8. 51% Group companies**

We confirm that there are no 51% group companies related to this company for tax purposes.

We understand that companies are part of a '51% group' where they, directly or indirectly, own more than 50% of a company or are owned more than 50% by a company for any part of the period.

We also understand that a 51% group also applies to companies that are each owned more than 50% by the same company. For these purposes, ownership is determined by ownership of the ordinary share capital.

## **9. Going concern**

We believe that the Academy Trust's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the Academy Trust's needs. We have considered a period of at least twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the Academy Trust's ability to continue as a going concern need to be made in the financial statements.

## **10. Accounting Estimates**

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

## **11. Subsequent events**

All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

## **12. Assets and Liabilities**

The Academy Trust has satisfactory title to all assets and there are no liens or encumbrances on the Academy Trust's assets.

We have considered the useful life of our buildings and have depreciated them at an appropriate rate.

All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

We have dealt with all inspection visits from Ofsted, the ESFA and other government bodies appropriately and there are no matters arising that will have a significant impact on the financial statements of the Academy Trust.

We confirm that the assumptions used to value the Local Government Pension Scheme are reasonable.

We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

### **13. Fund balances**

We confirm that overheads have been allocated to restricted and unrestricted funds on an appropriate basis.

We confirm that the carry forward balance on the Academy Trust's General Annual Grant has been calculated after deducting expenditure incurred in line with the Academy Trust's funding agreement and the Academies Financial Handbook.

### **14. Unadjusted errors**

We attach a schedule showing the unadjusted errors you have identified. These are both misstatements of fact and misstatements that arise from differences in judgement. In our opinion, the effects of not recording such misstatements identified in the financial statement are, both individually and in the aggregate, immaterial to the financial statements of the Academy Trust as a whole. We approve all decision on issues requiring the exercise of judgment in relation to the provision of non-audit services, including year end adjustments and disclosure in the financial statements.

### **15. Responsibility for regularity**

The Accounting Officer has fulfilled their responsibilities, under the requirements of the funding agreement between the Academy Trust and the Secretary of State for Education and the relevant Academies Financial Handbook.

The Accounting Officer acknowledges that they are responsible to Parliament for the regularity and propriety of the public finances for which they are answerable; for the keeping of proper accounts; for effective internal controls; for prudent and economical administration; for the avoidance of waste and extravagance; for achieving value for money; and for the efficient and effective use of all the resources in their charge. They have fulfilled their responsibilities in this respect.

### **16. Extra-contractual payments**

The Accounting Officer confirms that the Academy Trust has not made any extra-contractual payments (such as for severance).

### **17. Other income**

The Accounting Officer confirms that all other income has been received in connection with activities that are permitted within the Academy Trust's charitable objects.

They also confirm that all other income including lettings to related parties have been made at standard rates.

### **18. Cash and credit cards**

The Accounting Officer confirms that cash and credit card transactions are subject to the Academy Trust's normal internal control and authorisation procedures and have been applied to the purposes identified by Parliament, and the financial transactions conform to the authorities which govern them.

In particular they confirm that no cash and credit card transactions have been for personal use by the staff, the Head teachers, the Executive Principal or the trustees.

### **19. Informing the ESFA**

The Accounting Officer acknowledges their responsibility to notify the governing body and the ESFA of any instances of material irregularity or impropriety, or non-compliance with the terms of the

Academy Trust's funding agreement and have had due regard to the requirements of the relevant Academies Financial Handbook in performing this duty.

Any instances of material irregularity, impropriety, or non-compliance discovered to date have been notified to the governing body and the ESFA.

## 20. Borrowings

The Accounting Officer confirms that the Academy Trust has not taken out any borrowings including loans and finance leases since conversion.

## 21. Sale of assets

The Accounting Officer confirms that there have been no sales of land, buildings or grant funded assets.

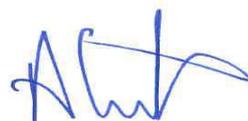
We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

We confirm that so far as we are aware, there is no relevant other information needed by you in connection with preparing your reporting accountant's assurance report on regularity of which you are unaware.

Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make themselves aware of any relevant audit/other information and to establish that you are aware of that information.

As minuted by the Board of Trustees.

Yours faithfully



Signed on behalf of the Board of Trustees  
of The Minerva Learning Trust (Dorset)

Signed by the Accounting Officer of  
The Minerva Learning Trust (Dorset)

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The Minerva Learning Trust (Dorset) is a charitable company limited by guarantee and registered in England and Wales with company number 8561222

**The Registered office is at: The Minerva Learning Trust, The Ridgeway, Bridport, Dorset, DT6 3DT**  
Tel: 01308 422291, Email: [office@colfox.dorset.sch.uk](mailto:office@colfox.dorset.sch.uk), Executive Principal: [Lovetta@minervalearningtrust.org.uk](mailto:Lovetta@minervalearningtrust.org.uk)



Bridport Primary School



Burton Bradstock CE Primary School



St Mary's CE Primary School



The Sir John Colfox Academy

