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TRM/AR/S209

13th December 2018

The Trustees  
The Societas Trust  
The Hub Office  
Ellison Primary Academy  
Ellison Street  
Wolstanton  
Newcastle-under-Lyme  
ST5 0BL

Dear Sirs,

**Re: Audit of the Financial Statements for the year ended 31<sup>st</sup> August 2018**

We have concluded our Audit of the Academy's Financial Statements for the year ended 31<sup>st</sup> August 2018.

Initial reviews were conducted throughout the year in addition to the year end audit procedures which helped to support the opinions that we formed. Procedures were carried out in order to give reasonable assurance that the financial statements are free from material misstatement.

During our work, no evidence came to light to suggest any such material misstatement.

This is now the second year that the Trust have prepared financial statements with open Academies as at the balance sheet date. At 31<sup>st</sup> August 2018 all five of the Academies had converted.

As mentioned above, during our audit work we did not find any evidence of any material misstatement within the financial statements. Additionally, we did not find any significant issues with the policies and procedures across the Trust.

Again, as noted last year, we have been working with the Trust from the outset and it has been evident that a great deal of time and effort has gone into fostering working relationships between the individual Academies and across the Trust as a whole. The Trust continues to have a robust overall framework and this will continue to provide a solid foundation on which the Trust can build.

The Trust have now commenced the internal "peer review" procedures as part of the internal audit process. This is being coordinated by the Hub Manager who was appointed during the year. We believe that this will strengthen the overall assurance across the Trust and we will review this work as part of our overall engagement audit and assurance engagement.

To further assist the Trust with its development and year end requirements and subject to the Trustees' approval, we will continue our termly/quarterly visits to assist with any matters arising and as part of our overall audit and support package. We will continue to provide feedback as deemed necessary and provide an external viewpoint on the development of the finance team.

As agreed with the CEO, we will again provide a supplementary document to the Trust which offers general housekeeping suggestions in respect of an Academy Trust, particularly a MAT, and is specifically referenced to the finance software currently utilised by the Trust. We believe that there is no necessity to include this directly within this management letter as many of the points highlighted are standard suggestions aimed at assisting with consistency across a MAT and not necessarily linked to specific issues with The Societas Trust. This will effectively be an update on the information from last year and will also assist the Hub Manager in streamlining some of the financial processes and procedures across the Trust and should sit alongside the work carried out in the "peer reviews" as discussed above.

A couple of key areas for the Trust to be mindful of, relate to consistency of posting within the financial software and across the finance function of the Trust in general. This is a key area within MATs and for The Societas Trust, it is expected that this will improve each year and each of the newly converted Academies become more familiar with the reporting requirements of an Academy Trust and again, the "peer reviews" coupled with our feedback will assist in this area.

A further general comment that we include within our management letters is to suggest that all members of the finance team and those charged with governance are familiar with the Academies Financial Handbook and Accounts Direction as issued by the ESFA. Please be specifically mindful of the "what's changed" section of each of these documents.

Please be reminded of the guidance from the ESFA which requires the Academy to publish its financial statements for the year ended 31/08/18 on its website no later than 31/01/19. Additionally, please be reminded of the earlier deadline of 21/01/19 for submission of the August Accounts Return.

If you have questions over the above or would like to discuss any others matters then do not hesitate to get in touch.

Yours faithfully

A handwritten signature in black ink that reads "Tim McNeal". The signature is written in a cursive style.

**Tim McNeal**