

**Company Registration Number: 11093899 (England & Wales)**

**ALL SAINTS ACADEMY TRUST**

**(A company limited by guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	J Gee R Morris K De Bourcier Simon Garwood (appointed 24 November 2023)
<b>Trustees</b>	J Gee <sup>1</sup> K Chambers (resigned 24 January 2023) B Gough <sup>1</sup> R Oettle <sup>1</sup> M Simmonds (resigned 24 January 2023) R Stacey <sup>1</sup> G Todd Charlotte King (appointed 2 November 2023) <sup>1</sup> Lizzie Allen (appointed 2 November 2023)  <sup>1</sup> Finance and audit committee
<b>Company registered number</b>	11093899
<b>Company name</b>	All Saints Academy Trust
<b>Principal and registered office</b>	St Andrew's Church of England Primary School Mathews Close Halstead Essex CO9 2BH
<b>Senior management team</b>	B Gough, Executive Headteacher C Williams, Acting Deputy Headteacher - St Andrews H Horton, Assistant Headteacher - St Andrews R Ship, Deputy Headteacher - Feering
<b>Independent auditors</b>	MWS Chartered Accountants Registered Auditor Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE
<b>Bankers</b>	Lloyds Bank 1-3 Market Place Romford Essex RM1 3AA

**ALL SAINTS ACADEMY TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trust operates two Primary Academies for pupils aged 4 – 11 serving a catchment area in the North Essex in the Chelmsford Diocese.

**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.

The Trustees of All Saints Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as All Saints Academy Trust.

Details of the Trustees who served during the , and to the date these accounts are approved are included in the Reference and administrative details on page 1.

**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 Memorandum of Association.

**d. Policies adopted for the induction and training of Trustees**

The Trust provides induction and training for each new Trustee, which will depend on their existing experience based on areas of potential interest and/or concern. Individual Trustees attend training courses and conferences organised by appropriate bodies in order to ensure their personal development and knowledge and understanding is fully up to date. All Trustees are provided with access to copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their roles.

**e. Organisational structure**

The Board of Trustees has delegated the responsibilities to committees as outlined in each of the committee's terms of reference. These committees are Finance & Audit Committee, Pay & Personnel Committee and a Parent Forum at each Primary Academy.

The Executive Head Teacher has been designated the Accounting Officer and has the responsibility for the day to day management of the schools and implementing school policies on behalf of the Board of Trustees.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Structure, governance and management (continued)**

**f. Arrangements for setting pay and remuneration of key management personnel**

The Pay Ranges of Senior Leaders are set and approved by the Board of Trustees. They take into account recommendations from the Teachers Pay & Conditions document whilst also taking into consideration the local context. Senior Leadership pay awards are determined by Performance Management.

**Objectives and activities**

**a. Objects and aims**

The Academy Trust has been set up to advance the education of pupils at its current schools, St Andrew's Church of England Primary School and Feering Church of England Primary School and maintain the school's vision statement.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives and activities (continued)**

**b. Strategic principles**

**Strategic Principles:**

- We will work continuously to improve the quality of learning.

We will ensure that our service is driven by a cycle of continuous quality improvement, we continually strive to create an innovative, engaging and enriching curriculum. Learning is not simply defined as academic progress and achievement but learning for life. Quality will not just be restricted to the learning, but will include the entire pupil and parent experience. We will work with our staff, our parents, our pupils and the wider community, the Diocese, Church, LA and Ofsted to make the service we provide ever more effective and support a culture where we can continuously improve and develop effective practice. We will provide information about the outcomes of the learning we provide.

- We will, in partnership with the Church, place Christian values at the centre of daily life.

We will recognise that parents who chose ASAT schools do so because they recognise the importance of the Church's role in helping to foster Christian vision and values in our pupils. We are therefore committed to making this partnership a strength of the school's provision. We will involve the church at various levels of strategic planning, in membership design and as part of the Church School Distinctiveness Group, alongside other stakeholders.

- We will strive for the most effective and sustainable use of resources.

We will continuously seek to improve our efficiency, productivity and performance in order to provide the best value for public money, recognising that effective provision and best value go together. We are committed to the sustainable use of resources, will aim to reduce our use of energy and other natural resources, minimise production of waste and contribute to the sustainable development of the wider community.

- We will treat every pupil with dignity and respect.

We will treat every pupil as a valued individual, with respect for their dignity and privacy. Our aim is to give each pupil the learning experience we would want for our families and ourselves to achieve positive outcomes and life in all its fullness for each and every pupil.

- We will shape our provision around the needs and preferences of pupils and parents.

As far as possible, we will design our provision around the needs of our pupils and parents. Wherever possible, we will offer parents more choice and a greater involvement in their child's learning and will seek to engage them, individually and jointly, in designing and improving our service.

- We are committed to equality and non-discrimination.

We are committed to equality for staff, parents and pupils regardless of their age, disability, gender, language, national, ethnic or social origin race, religion or sexual orientation. We will seek to provide learning that is culturally appropriate to the needs of different communities and promote an awareness of more diverse communities, preparing children for living well together as future global citizens. We will aim to include everyone, we will value all and celebrate success.

- We will support and value our staff

The strength of our school lies in our staff, whose skills, expertise and dedication underpin all that we do. We value the importance of teamwork. They have the right to be treated with respect and dignity. We will continue to support, recognise, reward and invest in individuals, providing opportunities for staff to progress in their careers and encouraging education, training and personal development.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Objectives and activities (continued)**

- We will respect the confidentiality of individual pupils and provide open access to information about the school and performance.

We will respect the confidentiality of staff, parents and pupils including access to their information. Wherever possible, we will provide regular, accessible, high-quality information and support to parents in relation to the provision that is available, and our performance, to improve transparency and accountability. We will publish information about our performance, design our website and offer tours to give a true flavour of our school and its work to allow parents to make informed choices, promoting the school as widely as possible.

**c. Public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**d. Volunteers**

The Academy Trust is grateful for the unstinting efforts of its volunteers, mainly parents and carers, who are involved in supporting the teaching and learning of the children. The Academy does not record a financial value for this time within the accounts.

**Achievements and performance**

**a.**

Trust data: 2023

**Key Stage 2**

St. Andrew's (each child 3.03)	Percentage of children achieving EXS - school	Percentage of children achieving EXS - national	Percentage of children achieving GDS
Reading	76%	73%	21%
Grammar, Punctuation and Spelling	76%	72%	24%
Writing	79%	79%	15%
Mathematics	64%	73%	24%
Combined	64%	59%	12%

Feering (each child 3.03)	Percentage of children achieving EXS - school	Percentage of children achieving EXS - national	Percentage of children achieving GDS
Reading	76%	73%	29%
Grammar, Punctuation and Spelling	71%	72%	24%
Writing	88%	79%	18%
Mathematics	100%	73%	6%
Combined	71%	59%	0%

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Achievements and performance (continued)**

**Phonic Screening Check**

Phonic Screening Check	Feering	SA
Working At Y1	92% (75%)	80% (75%)
Working At inclusive of retakes Y2	100% (87%) 2 pupils	90% (87%) 10 pupils

**EYFS ELG GLD**

	Feering %	SA %
GLD	67% (65%)	53% (65%)

**Overall Attendance for Academic Year 22/23**

	Feering %	SA %
Sept 22/ July 23	95.2	95.5

During the Autumn term of 22-23 both schools within the Academy were inspected by Ofsted, the following supports the assessment of our performance.

**St. Andrew's CofE Primary School (Academy) – Ungraded (Section 8) Report**

St. Andrew's remains a Good School. Crucially, the report identified that the school clearly continues to demonstrate our ambitions for all our pupils, "leaders are ambitious for all pupils inclusive of those with SEN." Pupils look after each other.

He also commented upon the pupils' welcoming and inclusive attitude and noticed behaviour was calm in lessons and break time. Expectations for behaviour were seen to be high. Safeguarding is effective.

The report outlined just how determined pupils are to try their best in all they do.

Leaders have planned a secure and ambitious curriculum. Learning is mapped effectively through our curriculum from Early Years through to Year 6 and leaders have prioritised reading. Pupils demonstrate that they have learned what is needed to become fluent readers.

Leaders have carefully considered the development of the wider curriculum. This gives pupils broad and rich experiences to develop their knowledge and skills.

The report highlights this starts from the very beginning of our pupils' learning journey, with the judgement that pupils get off to a good start in the early years.

It was particularly pleasing that Mr. Jarvis (HMI) noted that St. Andrew's pupils are happy and enthusiastic about their learning, and he expressed that children had shared how kind the adults in school are.

The Trust looks after its workforce, with the report noting leaders are mindful of staff's workload.

The Trust feel very well equipped to work on the single area for improvement identified, supporting new leaders in their roles and continuing the current provision in place for interrogating the impact of curriculum areas.

**Feering Primary School (Academy) - Graded (Section 5) Report**

Feering Primary School has been graded a Good School in all graded areas. Importantly, the report identified that our pupils work hard to achieve the high expectations leaders have for them, they achieve well across the curriculum and feel happy and safe at school. Safeguarding is effective. The report highlights this starts from the very beginning of our pupils' learning journey, with the judgement that pupils get off to a strong start in the early



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Achievements and performance (continued)**

years. Leaders have designed a curriculum in which knowledge that pupils learn is clearly sequenced. This helps them build on what they already know, as a result pupils achieve well.

The report notes "Leaders prioritise reading and staff model high quality language for children. Pupils speak with enthusiasm about books adults read to them." Leaders have prioritised reading and developing children's speaking skills they have opportunities for debate and public speaking. Leaders have further enhanced this through religious education Big Questions approach.

Also noted, "staff are well trained to support and adapt learning for pupils with special educational needs and/or disabilities." Leaders have worked hard to engage the parental community.

It was particularly pleasing that Mr. Williams (HMI) and Mrs Waldron (HMI) noted that pupils speak with pride about how everyone looks after each other at school. They also commented upon the older pupils' helping younger ones, relishing the opportunity to be playground buddies. This demonstrates the impact of leaders' work towards fostering a strong family feel within our school.

Again, the Trust feel well positioned to work on the single area for improvement identified, supporting those less experienced in their roles and continuing the current provision in place for growing teachers and leaders. Our ECT provision is strong with high levels of expertise in coaching across the whole leadership team. Trustees hold leaders to account effectively.

**Financial KPI's**

The Trustees have considered the following financial key performance indicators when considering the year end accounts and other financial information, received during the year .

Staff costs as a percentage of GAG income - 102.6% (2022 : 101.6%)

Staff costs as a percentage of charitable income - 86.2% (2022 : 86.4%)

Teaching and teaching assistants costs as a percentage of GAG - 77.4% (2022 : 74.6%)

Support staff costs as a percentage of GAG - 25.21% (2022 : 27.1%)

Pupil premium £63,663 (2022: £55,069)

As a percentage of charitable income - 3.4% (2022 : 3.0%)

The Trustees consider these results to be in line with expectations and plans.

**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 they continue 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 2023**

**Financial review**

**a. Reserves policy**

The Trustees policy is to generate reserves to provide funds to continue to enhance the educational facilities and services of the schools, to fund future projects and to manage identified risks. In September 2020 the Trustees approved a new reserves policy and this will be reviewed annually to ensure that it's appropriate to the needs of the Trust. This year this has been adapted to allow investment into capital projects and staffing capacity.

At the balance sheet date, the charitable company had free reserves of £405,470, restricted reserves of £52,917 restricted fixed assets reserves of £422,267 and a pension surplus of £30,000.

The Trustees intend to utilise these reserves in the near future in line with the objectives of the Trust Improvement Plan and Building and Maintenance Plans for both school sites.

**b. Principal risks and uncertainties**

The Executive Headteacher, Senior Management Team and trustees have assessed the major risks to which the Trust is exposed and have compiled a risk register which summarises the level of risk and associated control measures.

The major risks examined covered the following areas:

- Financial Risks
- Strategic and Reputational Risks
- Operational Risks
- Compliance Risks

The risk register is reviewed annually with key uncertainties linked to major risk areas being part of termly agenda items.

Some key uncertainties are:

- Resignation of key staff in either school is a risk to capacity within the Trust
- Falling pupil numbers would impact on funding streams

In addition, effective Estates Management is in place with a Premises Maintenance and Improvement Plan for the coming year has been approved by the Trustees and work on these projects is planned. The development of this plan is based upon both schools' most recent condition surveys. The Committee with the responsibility has task spreadsheets for where this work comes under the remit of the site manager and progress will be assessed at each of their meetings and regular site checks inform the prioritisation of this work. Finally, the Trust has addressed the risk of RAAC with an internal review by the trusts site manager to determine that the trust is unaffected.

**c. Principal funding**

The principal source of the Academy's funding is provided by the Education Skills Funding Agency (ESFA) in the form of recurring grants. The principal grants are the General Annual Grant (GAG). Other smaller grants and capital grants are also received from the ESFA. Each of the foregoing grants is 'restricted' for particular purposes for the running of the Academy and providing services in accordance with the Academy's objectives.

The grants received during the period ending 31 August 2023 and the associated expenditure are shown in the Statement of Financial Activities.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Fundraising**

Fundraising takes place to donate to registered charities by holding non-uniform days agreed by the Trustees. Other fundraising events such as discos are organised by the PTA in order to raise funds for the school. There is no pressure to take part or to donate.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for future periods - Intended Impact taken from the Trust Improvement Plan**

**Future Trust Improvement Plans**

**Quality of Education:**

- Through the continued interrogation and subsequent refinement of our curriculum (in line with the National Curriculum), demonstrating a clear progression and linkage of knowledge and skills, ensure all children have the best chance for long-term success.
- Through the continued development of manageable feedback systems and the consistent use of policy, enable strong progress and outcomes.
- To provide an enabling environment for teachers where they feel they are constantly developing as practitioners.
- To provide further opportunities for pupils to learn and be active via in and after school activities.
- To maintain the effective teaching of phonics throughout the school.
- To ensure the effective delivery of the R.E. entitlement for all our pupils.
- To improve standards in mathematics at the end of Key Stage 2 (SA).
- To ensure the attainment and progress in mathematics of all groups is broadly in line with NA across the primary phase.
- To improve reading comprehension abilities.
- To improve standards in reading at the end of Key Stage 2.
- Improve outcomes for all through a rigorous child/teacher paired target setting process for writing.
- For teachers to use assessment to inform planning for lessons and working with groups and individuals, in order that filling gaps can improve outcomes for all and in particular the most vulnerable (PPG/LAC).
- To continue to raise productivity and presentation expectations and writing standards across the school in wider areas in order that pupils' work across the curriculum is good quality and impactful.
- To engage and challenge children through motivating and interesting lesson sequences, culminating in the gaining of sufficient durable knowledge and skills for future learning.
- Ensure teachers can demonstrate a deep understanding of the breadth of subjects they teach across the curriculum and plan effectively for this.
- To develop the quality of provision for MA pupils.
- To raise standards achieved in humanities and science across the school.
- To raise the profile of the arts.

**Behaviour and Attitudes:**

- To ensure that a calm and purposeful atmosphere pervades learning spaces and that children feel secure within the school environment.
- To continue to ensure that the overall rate of attendance is at least good and reduce the number of pupils who are persistently absent.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for future periods - Intended Impact taken from the Trust Improvement Plan (continued)**

- To aim for an outstanding attitude to learning and a thirst for knowledge through raising aspirations in our pupils. Pupils make a tangible contribution to not only our schools but the wider community.
- To ensure that any disruption to learning is minimal and where challenging behaviour occurs, improvements are seen over time. Self-control is encouraged and children who struggle with this are supported through effective provision.
- To continue to ensure children feel safe in school and know how to keep themselves safe in and out of school.
- To ensure that children celebrate difference and that respect for others pervades our schools. Pupils actively support the wellbeing of fellow pupils.

**Personal Development:**

- To ensure the explicit teaching of SMSC/RSE/PSHE and ensure that by encouraging pupils to hold British values our pupils are prepared for Life in all its Fullness.
- To ensure RE teaching, our Living Well Together Curriculum, Spiritual Development Plans and Collective Worship contribute to pupils' ability to Love Life and Learning.
- Philosophy for Children, No Outsiders and the use of DIALLS materials enable safe discussion and debate around moral and social issues. Pupils engage with views, beliefs and opinions that are different from their own in considered ways.
- The school's commitment to ensuring pupils are exposed to wider opportunities (cultural capital) has a positive impact on young lives.
- To ensure that children celebrate difference and respect for others pervades our schools. Pupils actively support the wellbeing of fellow pupils.

**Leadership and Management:**

- To ensure shared vision, values, policy and practice is evidence in the culture, environment and education offered.
- The school has a culture of safeguarding that supports the effective arrangements for identifying pupils who are of concern as well as at risk of harm.
- To increase capacity of class teachers to deliver inclusive quality first teaching with particular regards vulnerable groups.
- Develop the capacity of the Trustees to systematically challenge the effective deployment of staff and resources.
- Increase capacity of senior leadership team and enable ensuring a climate of trust, motivation and innovation.
- Continue to use data analysis effectively to allocate resources and assess the impact of intervention strategies. Ensure a culture of excellence for all permeates the Trust.
- Demonstrate a commitment to reviewing the impact of our broad and engaging curriculum with a rigorous focus on deep learning (knowledge, understanding and skills) through engaging lessons in a wider range of subjects.
- Leaders and managers create a culture of vigilance where pupils feel safe, where children are encouraged to debate and challenge and where discriminatory behaviour is not tolerated.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for future periods - Intended Impact taken from the Trust Improvement Plan (continued)**

- Demonstrate a positive culture where staff are supported by leaders.
- The PCG/CSDG provision allows the work of the school to meet the needs of the community it serves.
- The continued development of the reputation of Feering Primary school resulting in a rise in class numbers improving the long-term viability of the school.

**Effectiveness of the Early Years Provision:**

- Leaders ensure that staff are supported in creating an ambitious curriculum designed to offer pupils the best opportunities for the development of a love of life and learning.
- To continue to raise the quality of teaching and learning by observing good practice.
- To continue to deliver high class phonics provision ensuring pupils move into KS1 with early reading skills and reading behaviours in place.
- To set challenging end of year targets for all children.
- For teachers to use data to inform Continuous Provision planning.
- To engage and challenge children through highly motivating and interesting lessons and provocation stations.
- To effectively use Tapestry EYFS learning journey record and improve transition.

**Premises Maintenance and Improvement for Feering Primary School:**

- Classroom and Corridor Spaces: to ensure the flooring is even (remove trip hazards where flooring has collapsed) and easy to clean and maintain. Classroom spaces are well maintained, attractive and conducive for working.
- Outside Lighting: to work with the Community Centre to ensure the carpark is adequately lit. Now needed as soon as possible.
- Replacement of Lino in the Staffroom/Art Cupboard & Disabled Toilet: to ensure flooring is replaced before perishing and causing a tripping hazard.
- Hall Heating – Radiator and Pipework: to ensure this works adequately to heat the building.
- Fire Alarm Main Panel: this was raised on the condition survey. It remains fit for purpose for this academic year due to not being raised as a concern during our annual fire inspection data 21.2.23 – from Abacus 100% devices tested.
- Hall Maintenance: hall surface floor is well maintained in order that its life is maximised.
- Sink Area in EY: to ensure the lifetime of the wooden drainer in EY classroom.

**Premises Maintenance and Improvement for St. Andrew's C of E Primary School:**

- Site Area and External: stability of wall increased and safer finishing.
- Roof: flat roof 20% in a poor condition, leakage in various places throughout.
- Mechanical Services/Pipework: forced heated vent, distribution pipework – effective running of mechanical services within school.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**Plans for future periods - Intended Impact taken from the Trust Improvement Plan (continued)**

- External Windows and Doors: sealed units have blown, windows should not be full of condensation and then they also support energy saving.
- External Walls – Timber Facia surrounding the building – facia to be painted to protect the integrity of the wood and appearance of the front of the school.
- Redecoration: decoration of the disabled toilet in KS1.
- Mechanical Services: Emmersion Heater for Y2 and disabled – water heated to approved temperature in Y2 and disabled toilet.
- External Decoration: soffit to be painted to protect the integrity of the wood and appearance of the front of school.

**Disclosure of information to auditors**

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

The auditors, MWS, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report was approved by order of the Board of Trustees, as the company directors, on 20 December 2023 and signed on its behalf by:



**J Gee**  
Chair of Trustees



**B Gough**  
Accounting Officer

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**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that All Saints Academy 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Executive 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 All Saints Academy 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.



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**GOVERNANCE STATEMENT (CONTINUED)**

**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 6 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
J Gee	6	6
K Chambers	2	2
B Gough	6	6
R Oettle	6	6
M Simmonds	1	2
R Stacey	4	6
G Todd	6	6
Charlotte King	2	2
Lizzie Allen	0	2

Changes to the Board of Trustees during the year were as follows:

Appointments:

- Lizzie Allen- 02/11/2023
- Charlotte King - 02/11/2023

Resignations:

- Mike Simmons - 24/01/2023
- Katherine Chambers - 24/01/2023

The Trust maintains an up to date and complete Register of Business Interests and any new interests of Trustees are declared at the start of each meeting. This register is used when choosing new suppliers or contracts to ensure there is no conflict of interest.

The Finance and Audit Committee is a sub-committee of the main board of trustees. Its purpose is to report to the Full Governing Body regarding the Trust's financial undertakings and to make suitable recommendations.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J Gee	3	3
B Gough	3	3
M Simmonds	0	0
R Stacey	3	3
R Oettle	3	3
C King	2	2

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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money**

As accounting officer, the Executive 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:

- Ensuring all staff are subject to performance management, carry out their duties effectively and have opportunities for professional development upskilling
- Administrative staff who complete orders and purchase equipment routinely compare prices from different suppliers to achieve value for money
- Professional development opportunities have focused on making best use of expertise within the school and supporting staff to extend skills

In addition, effective Estates Management is in place with a Premises Maintenance and Improvement Plan for the coming year has been approved by the Trustees and work on these projects is planned. The development of this plan is based upon both schools' most recent condition surveys. The Committee with the responsibility has task spreadsheets for where this work comes under the remit of the site manager and progress will be assessed at each of their meetings and regular site checks inform the prioritisation of this work. Finally, the Trust has addressed the risk of RAAC with an internal review by the trusts site manager to determine that the trust is unaffected. Governance provides strong challenge over such purchases and all contracts and services for the Trust are always appraised and approved to ensure value for money. The trust has a policy of applying where appropriate to improve the fabric of all it's buildings and will continue to do so. A CIF bid for a roof replacement at St Andrews is in the process of being submitted due to its deterioration and persistent leaks.

**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 on-going 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 All Saints Academy Trust for the year 1 September 2022 to 31 August 2023 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 2022 to 31 August 2023 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 financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**The risk and control framework (continued)**

- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Griffin Chapman 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. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control account/ bank reconciliations

On a semi-annual basis, the internal auditor reports to the board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

The internal auditor has delivered their schedule of work as planned, and there were no material control or other issues reported by the RO to date.

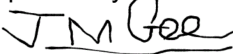
**Review of effectiveness**

As accounting officer, the Executive 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 executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on and signed on their behalf by:

  
**J Gee**  
Chair of Trustees

  
**B Gough**  
Accounting Officer

**ALL SAINTS ACADEMY TRUST**  
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**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of All Saints Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement 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 Academy Trust Handbook 2022, including responsibilities for estates safety and management as far as funding permits.

I confirm that I and the Academy board of Trustees are able to identify any material irregular or improper use of all funds by the Academy, or material non-compliance with the terms and conditions of funding under the Academy's funding agreement and the Academies Financial Handbook 2022.

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 ESFA.

*Bridgette Gough*

**B Gough**  
Accounting Officer  
Date: 20 December 2023

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees (who 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 Academies Accounts Direction published by the Education and Skills 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 . 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 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 ESFA/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 20 December 2023 and signed on its behalf by:

**J Gee**   
Chair of Trustees

**B Gough**   
Accounting Officer

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL SAINTS ACADEMY TRUST**

**Opinion**

We have audited the financial statements of All Saints Academy Trust (the 'academy') for the year ended 31 August 2023 which comprise the Statement of financial activities, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy's affairs as at 31 August 2023 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 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**Basis for 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 Auditors' 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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**ALL SAINTS ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL SAINTS ACADEMY TRUST (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the financial year 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' remuneration specified by law are 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 or to cease operations, or have no realistic alternative but to do so.

**ALL SAINTS ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL SAINTS ACADEMY TRUST (CONTINUED)**

**Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud.

- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;
- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;
- In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:
  - understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation;
  - the specialist skills required and;
  - knowledge of the industry in which the client operates.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
  - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



**ALL SAINTS ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ALL  
SAINTS ACADEMY TRUST (CONTINUED)**

**Use of our report**

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 Auditors' 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.

*Clive Smith*

**Clive Smith FCA (Senior statutory auditor)**

for and on behalf of

**MWS**

Chartered Accountants

Registered Auditor

Kingsridge House

601 London Road

Westcliff-on-Sea

Essex

SS0 9PE

Date: 20 December 2023

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALL SAINTS  
ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 19 September 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Academy Trust during the year 1 September 2022 to 31 August 2023 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 All Saints Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to All Saints Academy Trust and 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 All Saints Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of All Saints Academy Trust's accounting officer and the reporting  
accountant**

The accounting officer is responsible, under the requirements of All Saints Academy Trust's funding agreement with the Secretary of State for Education dated 28 March 2018 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALL SAINTS ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

**Approach**

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by 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.

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Trust's compliance with safeguarding, health and safety and estates management.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

*MWS*

**MWS**  
Chartered Accountants

Kingsridge House  
601 London Road  
Westcliff-on-Sea  
Essex  
SS0 9PE

Date: 20 December 2023

**ALL SAINTS ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	4	37,492	-	39,170	76,662	141,730
Other trading activities		65,998	-	-	65,998	46,713
Investments	7	64	-	-	64	74
Charitable activities		-	1,855,701	-	1,855,701	1,817,058
<b>Total income</b>		<b>103,554</b>	<b>1,855,701</b>	<b>39,170</b>	<b>1,998,425</b>	<b>2,005,575</b>
<b>Expenditure on:</b>						
Charitable activities		35,693	1,966,601	27,244	2,029,538	2,197,429
<b>Total expenditure</b>		<b>35,693</b>	<b>1,966,601</b>	<b>27,244</b>	<b>2,029,538</b>	<b>2,197,429</b>
<b>Net income/(expenditure)</b>		<b>67,861</b>	<b>(110,900)</b>	<b>11,926</b>	<b>(31,113)</b>	<b>(191,854)</b>
Transfers between funds	19	(20,951)	22,731	(1,780)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>46,910</b>	<b>(88,169)</b>	<b>10,146</b>	<b>(31,113)</b>	<b>(191,854)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains on defined benefit pension schemes	25	-	200,000	-	200,000	1,127,000
<b>Net movement in funds</b>		<b>46,910</b>	<b>111,831</b>	<b>10,146</b>	<b>168,887</b>	<b>935,146</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		358,559	(28,914)	412,122	741,767	(193,379)
Net movement in funds		46,910	111,831	10,146	168,887	935,146
<b>Total funds carried forward</b>		<b>405,469</b>	<b>82,917</b>	<b>422,268</b>	<b>910,654</b>	<b>741,767</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 30 to 56 form part of these financial statements.

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 11093899**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	15	397,139	375,543
		397,139	375,543
<b>Current assets</b>			
Debtors	16	70,474	174,959
Cash at bank and in hand		572,465	656,888
		642,939	831,847
Creditors: amounts falling due within one year	17	(159,424)	(310,623)
		483,515	521,224
<b>Net current assets</b>		483,515	521,224
<b>Total assets less current liabilities</b>		880,654	896,767
<b>Net assets excluding pension asset / liability</b>		880,654	896,767
Defined benefit pension scheme asset / liability	25	30,000	(155,000)
<b>Total net assets</b>		910,654	741,767
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	422,268	412,122
Restricted income funds	19	52,917	126,086
Restricted funds excluding pension liability / asset	19	475,185	538,208
Pension reserve	19	30,000	(155,000)
<b>Total restricted funds</b>	19	505,185	383,208
<b>Unrestricted income funds</b>	19	405,469	358,559
<b>Total funds</b>		910,654	741,767

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 11093899**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2023**

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 26 to 56 were approved by the Trustees, and authorised for issue on 20 December 2023 and are signed on their behalf, by:

**J Gee**   
Chair of Trustees

  
**B Gough**  
Accounting Officer

The notes on pages 30 to 56 form part of these financial statements.

**ALL SAINTS ACADEMY TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Note</b>	<b>2023</b> £	<b>2022</b> £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	<b>(74,817)</b>	<i>(102,244)</i>
<b>Cash flows from investing activities</b>	22	<b>(9,606)</b>	39,812
<b>Change in cash and cash equivalents in the year</b>		<b>(84,423)</b>	<i>(62,432)</i>
Cash and cash equivalents at the beginning of the year		<b>656,888</b>	719,320
<b>Cash and cash equivalents at the end of the year</b>	23, 24	<b>572,465</b>	656,888

The notes on pages 30 to 56 form part of these financial statements

**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1. General information**

The Trust is a company limited by guarantee, it was incorporated in England and Wales. The registered office is St Andrew's Church Of England Primary School Halstead, Mathews Close, Halstead, Essex, CO9 2BH

**2. 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.

**2.1 Basis of preparation of financial statements**

The financial statements of the Academy, which is a public benefit entity under FRS 102, have been prepared under the historic 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

All Saints Academy Trust meets the definition of a public benefit entity under FRS 102.

**2.2 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.



**ALL SAINTS ACADEMY TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**2. Accounting policies (continued)**

**2.3 Income**

All incoming resources are recognised when the Academy has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

Grants are included in the Statement of financial activities 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 meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

• **Sponsorship income**

Sponsorship income provided to the Academy which amounts to a donation is recognised in the Statement of financial activities in the year in which it is receivable (where there are no performance-related conditions) where receipt is probable and it can be measured reliably.

• **Donations**

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

• **Other income**

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

**2.4 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.

• **Charitable activities**

These are costs incurred on the Academy's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 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 institution with whom the funds are deposited.

**2.7 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 Part 11, chapter 3 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.

**2.8 Tangible fixed assets**

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Depreciation is provided on the following bases:

Leasehold property	- 2% straight line
Furniture and fittings	- 25% reducing balance
Computer equipment	- 3 years 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.

**2.9 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.

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 Liabilities**

Liabilities 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.

**2.12 Financial instruments**

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the Academy's wholly owned subsidiary are held at face value less any impairment.

**2.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

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**2. Accounting policies (continued)**

**2.14 Pensions**

Retirement benefits to employees of the Academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government 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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is 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 multi-employer scheme and the assets are held separately from those of the Academy 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 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.

**2.15 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.

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

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

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**3. 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

Critical areas of judgment:

The only critical area of judgement, other than the LGPS pension scheme, is that of depreciation, rates of which are chosen where considered reasonable for the types of asset in question.

**4. Income from donations and capital grants**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Donations</b>				
Educational trips and visits	37,226	-	<b>37,226</b>	31,803
Other donations	266	-	<b>266</b>	503
<b>Donations subtotal</b>	<b>37,492</b>	<b>-</b>	<b>37,492</b>	32,306
Capital Grants	-	39,170	<b>39,170</b>	109,424
<b>Subtotal</b>	<b>-</b>	<b>39,170</b>	<b>39,170</b>	109,424
<b>Total 2023</b>	<b>37,492</b>	<b>39,170</b>	<b>76,662</b>	141,730
<i>Total 2022</i>	<i>32,306</i>	<i>109,424</i>	<i>141,730</i>	

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**5. Funding for the Academy's charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Educational Operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	1,558,066	<b>1,558,066</b>	1,548,182
Other DfE/ESFA grants			
Pupil Premium	63,663	<b>63,663</b>	55,069
Universal Infant Free School Meals	42,585	<b>42,585</b>	50,110
Other	132,732	<b>132,732</b>	77,938
	-	<b>1,797,046</b>	1,731,299
<b>Other Government grants</b>			
SEN funding	57,155	<b>57,155</b>	83,543
Other	1,500	<b>1,500</b>	-
	58,655	<b>58,655</b>	83,543
<b>COVID-19 additional funding (non-DfE/ESFA)</b>			
Coronavirus Job Retention Scheme grant	-	-	2,216
	-	-	2,216
	1,855,701	<b>1,855,701</b>	1,817,058
	1,855,701	<b>1,855,701</b>	1,817,058
<i>Total 2022</i>	<i>1,817,058</i>	<i>1,817,058</i>	

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**6. Income from other trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Lettings income	5,345	<b>5,345</b>	2,135
Catering income	29,621	<b>29,621</b>	27,803
Before and after school clubs	24,185	<b>24,185</b>	15,213
Other trading activities	6,847	<b>6,847</b>	1,562
	<u>65,998</u>	<u><b>65,998</b></u>	<u>46,713</u>
<i>Total 2022</i>	<u>46,713</u>	<u>46,713</u>	

**7. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Short term deposits	64	<b>64</b>	74
	<u>74</u>	<u><b>74</b></u>	
<i>Total 2022</i>	<u>74</u>	<u>74</u>	

**8. Expenditure**

	<b>Staff Costs 2023 £</b>	<b>Premises 2023 £</b>	<b>Other 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Educational Operations:					
Direct costs	1,205,768	-	80,878	<b>1,286,646</b>	1,249,761
Support costs	403,855	103,102	235,935	<b>742,892</b>	947,668
	<u>1,609,623</u>	<u>103,102</u>	<u>316,813</u>	<u><b>2,029,538</b></u>	<u>2,197,429</u>
<i>Total 2022</i>	<u>1,726,005</u>	<u>179,571</u>	<u>291,853</u>	<u>2,197,429</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Educational Operations	1,286,646	742,892	<b>2,029,538</b>	2,197,429
<i>Total 2022</i>	<u>1,249,761</u>	<u>947,668</u>	<u>2,197,429</u>	

**Analysis of direct costs**

	<b>Educational Operations 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	1,205,768	<b>1,205,768</b>	1,151,234
Educational supplies	71,879	<b>71,879</b>	69,864
Staff development	8,184	<b>8,184</b>	17,740
Legal and professional fees	815	<b>815</b>	10,923
	<u>1,286,646</u>	<u><b>1,286,646</b></u>	<u>1,249,761</u>
<i>Total 2022</i>	<u>1,249,761</u>	<u>1,249,761</u>	



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**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational Operations 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Pension finance costs	4,000	<b>4,000</b>	17,000
Staff costs	403,855	<b>403,855</b>	574,771
Depreciation	27,244	<b>27,244</b>	16,294
Maintenance of premises	30,395	<b>30,395</b>	125,851
Cleaning	6,337	<b>6,337</b>	8,202
Rent and rates	13,971	<b>13,971</b>	11,497
Energy costs	52,402	<b>52,402</b>	34,021
Catering costs	58,587	<b>58,587</b>	55,331
Legal and professional charges	63,478	<b>63,478</b>	34,131
Insurance	28,510	<b>28,510</b>	23,490
Other support costs	54,113	<b>54,113</b>	47,080
	<u>742,892</u>	<u><b>742,892</b></u>	<u>947,668</u>
<i>Total 2022</i>	<u>947,668</u>	<u>947,668</u>	

**10. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2023 £</b>	<i>2022 £</i>
Depreciation of tangible fixed assets	<b>27,244</b>	16,249
Fees paid to auditors for:		
- audit	<b>6,400</b>	6,300
- other services	<b>1,600</b>	1,575
	<u><b>6,400</b></u>	<u>6,300</u>
	<u><b>1,600</b></u>	<u>1,575</u>

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**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	<b>2023</b>	2022
	£	£
Wages and salaries	<b>1,217,584</b>	1,196,408
Social security costs	<b>99,294</b>	97,277
Pension costs	<b>292,745</b>	432,320
	<b>1,609,623</b>	1,726,005

**b. Staff numbers**

The average number of persons employed by the Academy during the year was as follows:

	<b>2023</b>	2022
	No.	No.
Management	<b>4</b>	5
Teachers	<b>15</b>	15
Admin	<b>47</b>	50
	<b>66</b>	70

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**11. Staff (continued)**

**c. Higher paid staff**

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

	<b>2023</b>	2022
	<b>No.</b>	<i>No.</i>
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	<b>1</b>	-
	<u><u>1</u></u>	<u><u>-</u></u>

The above employee participated in the Teacher's Pension Scheme. During the year ended 31 August 2023, pension contributions amounted for this employee amounted to £20,374.

**d. Key management personnel**

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £207,547 (2022 £220,806).

**12. Central services**

The Academy has provided the following central services to its academies during the year:

- Statutory audit fees
- Professional fees
- General running costs

The Academy charges for these services on the following basis:

The costs detailed above are paid out of central retained funds. Recharge is on a 60:40 split.

The actual amounts charged during the year were as follows:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
St Andrew's Church of England Primary School	<b>121,127</b>	50,200
Feering Church of England Primary School	<b>80,751</b>	38,153
<b>Total</b>	<u><u><b>201,878</b></u></u>	<u><u>88,353</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
B Gough	Remuneration	85,000 -	75,000 -
		90,000	80,000
	Pension contributions paid	20,000 -	15,000 -
		25,000	20,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**14. 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 2023 is included in the total insurance cost.

**15. Tangible fixed assets**

	Leasehold property £	Furniture and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2022	321,000	82,569	58,894	462,463
Additions	-	48,841	-	48,841
At 31 August 2023	<u>321,000</u>	<u>131,410</u>	<u>58,894</u>	<u>511,304</u>
<b>Depreciation</b>				
At 1 September 2022	17,667	14,132	55,122	86,921
Charge for the year	4,000	20,122	3,122	27,244
At 31 August 2023	<u>21,667</u>	<u>34,254</u>	<u>58,244</u>	<u>114,165</u>
<b>Net book value</b>				
At 31 August 2023	<u>299,333</u>	<u>97,156</u>	<u>650</u>	<u>397,139</u>
At 31 August 2022	<u>303,333</u>	<u>68,437</u>	<u>3,772</u>	<u>375,542</u>

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**16. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	534	45,507
Other debtors	5,724	22,576
Prepayments and accrued income	64,216	106,876
	<b>70,474</b>	<b>174,959</b>
	<b>70,474</b>	<b>174,959</b>

**17. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	20,217	162,171
Other taxation and social security	13,126	11,204
Other creditors	31,524	34,004
Accruals and deferred income	94,557	103,244
	<b>159,424</b>	<b>310,623</b>
	<b>159,424</b>	<b>310,623</b>

	2023 £	2022 £
Deferred income at 1 September 2022	49,828	35,887
Resources deferred during the year	(49,828)	49,828
Amounts released from previous periods	52,558	(35,887)
	<b>52,558</b>	<b>49,828</b>
	<b>52,558</b>	<b>49,828</b>

At the balance sheet date the Trust was holding income received in advance for:

Universal Infant Free School Meals £26,079, (2022 - £30,452)

Trips £17,788 (2022 - £14,821)

ESFA - rates reclaim £4,952 (2022 - £4,555)

Wrap around care - £3,739

**18. Transfer between funds**

Funds have been transferred in respect of the following:

£20,951 has been transferred from the unrestricted funds to the restricted fund to cover a deficit on this fund.

£130,000 has been transferred from GAG to the pension reserve representing employer contributions to the Local Government Defined Benefit Pension Scheme.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
General Funds - all funds	358,559	103,554	(35,693)	(20,951)	-	405,469
<b>Restricted general funds</b>						
General Annual Grant (GAG)	75,211	1,558,066	(1,324,130)	(309,147)	-	-
Pupil Premium	9,386	63,663	(63,245)	-	-	9,804
Other DfE/ESFA	41,489	175,317	(384,490)	201,878	-	34,194
Local Authority Grants	-	58,655	(49,736)	-	-	8,919
Pension reserve	(155,000)	-	(145,000)	130,000	200,000	30,000
	(28,914)	1,855,701	(1,966,601)	22,731	200,000	82,917
<b>Restricted fixed asset funds</b>						
Inherited fixed assets	311,066	-	(4,000)	-	-	307,066
Purchased fixed assets	64,477	-	(23,244)	48,842	-	90,075
DfE/ESFA Capital Grants	23,126	39,252	-	(37,251)	-	25,127
CIF Grants	13,453	(82)	-	(13,371)	-	-
	412,122	39,170	(27,244)	(1,780)	-	422,268
<b>Total Restricted funds</b>	<b>383,208</b>	<b>1,894,871</b>	<b>(1,993,845)</b>	<b>20,951</b>	<b>200,000</b>	<b>505,185</b>
<b>Total funds</b>	<b>741,767</b>	<b>1,998,425</b>	<b>(2,029,538)</b>	<b>-</b>	<b>200,000</b>	<b>910,654</b>

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

Restricted general funds and other restricted funds  
These relate to the Academy's development and operational activities.

Restricted fixed asset fund  
These grants relate to capital funding to carry out works of a capital nature

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**19. Statement of funds (continued)**

Pension reserve

The pension reserve relates to the Academy's share of the deficit of the Local Government Pension Scheme

Under the funding agreement with the Secretary of State, the Academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. Statement of funds (continued)**

Comparative information in respect of the preceding year is as follows:

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2022 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	392,862	79,093	(35,247)	(78,149)	-	358,559
<b>Restricted general funds</b>						
General Annual Grant (GAG)	113,588	1,544,562	(1,505,358)	(77,581)	-	75,211
Pupil Premium	8,002	55,069	(53,685)	-	-	9,386
Universal Free School Meals	-	50,107	(50,107)	-	-	-
Other DfE/ESFA	33,555	81,561	(161,980)	88,353	-	41,489
Local Authority Grants	-	83,543	(83,543)	-	-	-
Coronavirus Job Retention Scheme	-	2,216	(2,216)	-	-	-
Pension reserve	(1,108,000)	-	(289,000)	115,000	1,127,000	(155,000)
	<u>(952,855)</u>	<u>1,817,058</u>	<u>(2,145,889)</u>	<u>125,772</u>	<u>1,127,000</u>	<u>(28,914)</u>
<b>Restricted fixed asset funds</b>						
Inherited fixed assets	315,066	-	(4,000)	-	-	311,066
Purchased fixed assets	11,104	-	(12,294)	65,667	-	64,477
DfE/ESFA Capital Grants	40,445	12,033	-	(29,352)	-	23,126
CIF Grants	-	97,391	-	(83,938)	-	13,453
	<u>366,615</u>	<u>109,424</u>	<u>(16,294)</u>	<u>(47,623)</u>	<u>-</u>	<u>412,122</u>
<b>Total Restricted funds</b>	<u>(586,240)</u>	<u>1,926,482</u>	<u>(2,162,183)</u>	<u>78,149</u>	<u>1,127,000</u>	<u>383,208</u>
<b>Total funds</b>	<u><u>(193,378)</u></u>	<u><u>2,005,575</u></u>	<u><u>(2,197,430)</u></u>	<u><u>-</u></u>	<u><u>1,127,000</u></u>	<u><u>741,767</u></u>



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**19. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
St Andrew's Church of England Primary School	<b>294,016</b>	<i>261,046</i>
Feering Church of England Primary School	<b>130,141</b>	<i>182,080</i>
Central Trust	<b>34,229</b>	<i>41,519</i>
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>458,386</b>	<i>484,645</i>
Restricted fixed asset fund	<b>422,268</b>	<i>412,122</i>
Pension reserve	<b>30,000</b>	<i>(155,000)</i>
	<hr/>	<hr/>
<b>Total</b>	<b>910,654</b>	<i>741,767</i>
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**19. Statement of funds (continued)**

**Total cost analysis by academy**

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
St Andrew's Church of England Primary School	617,202	261,412	40,557	114,331	<b>1,033,502</b>	1,254,632
Feering Church of England Primary School	482,435	108,671	28,616	139,897	<b>759,619</b>	846,084
Central Trust	106,129	37,773	2,707	62,564	<b>209,173</b>	80,419
<b>Academy</b>	<b>1,205,766</b>	<b>407,856</b>	<b>71,880</b>	<b>316,792</b>	<b>2,002,294</b>	<b>2,181,135</b>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	(1)	-	397,140	<b>397,139</b>
Current assets	533,864	83,948	25,128	<b>642,940</b>
Creditors due within one year	(128,393)	(31,031)	-	<b>(159,424)</b>
Provisions for liabilities and charges	-	30,000	-	<b>30,000</b>
<b>Total</b>	<b>405,470</b>	<b>82,917</b>	<b>422,268</b>	<b>910,655</b>

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**20. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	-	375,542	375,542
Current assets	634,174	161,093	36,580	831,847
Creditors due within one year	(275,616)	(35,007)	-	(310,623)
Provisions for liabilities and charges	-	(155,000)	-	(155,000)
Other unallocated	1	-	-	1
<b>Total</b>	<b>358,559</b>	<b>(28,914)</b>	<b>412,122</b>	<b>741,767</b>

**21. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net expenditure for the year (as per Statement of financial activities)	<b>(31,113)</b>	<b>(191,854)</b>
<b>Adjustments for:</b>		
Depreciation	<b>27,244</b>	16,294
Capital grants from DfE and other capital income	<b>(39,170)</b>	(109,424)
Interest receivable	<b>(64)</b>	(74)
Defined benefit pension scheme cost less contributions payable	<b>11,000</b>	157,000
Defined benefit pension scheme finance cost	<b>4,000</b>	17,000
Decrease/(increase) in debtors	<b>104,485</b>	(113,313)
(Decrease)/increase in creditors	<b>(151,199)</b>	122,127
<b>Net cash used in operating activities</b>	<b>(74,817)</b>	<b>(102,244)</b>

**22. Cash flows from investing activities**

	<b>2023 £</b>	<b>2022 £</b>
Dividends, interest and rents from investments	<b>64</b>	74
Purchase of tangible fixed assets	<b>(48,840)</b>	(69,686)
Capital grants from DfE Group	<b>39,170</b>	109,424
<b>Net cash (used in)/provided by investing activities</b>	<b>(9,606)</b>	<b>39,812</b>

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**23. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	572,465	656,888
<b>Total cash and cash equivalents</b>	<b>572,465</b>	<b>656,888</b>

**24. Analysis of changes in net debt**

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	656,888	(84,423)	572,465
	<b>656,888</b>	<b>(84,423)</b>	<b>572,465</b>

**25. Pension commitments**

The Academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £31,143 were payable to the schemes at 31 August 2023 (2022 - £33,376) and are included within creditors.

**Teachers' Pension Scheme**

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £151,676 (2022 - £152,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £159,000 (2022 - £141,000), of which employer's contributions totalled £130,000 (2022 - £115,000) and employees' contributions totalled £ 29,000 (2022 - £26,000). The agreed contribution rates for future years are 23.8 per cent for employers and 5.5-12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Academy, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy at the balance sheet date.

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.

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**25. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2023</b>	<i>2022</i>
	%	%
Rate of increase in salaries	<b>3.88</b>	3.95
Rate of increase for pensions in payment/inflation	<b>2.88</b>	2.95
Discount rate for scheme liabilities	<b>5.3</b>	4.25
Inflation assumption (CPI)	<b>2.85</b>	2.95

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

	<b>2023</b>	<i>2022</i>
	Years	Years
<i>Retiring today</i>		
Males	<b>20.7</b>	21
Females	<b>23.2</b>	23.5
<i>Retiring in 20 years</i>		
Males	<b>22.0</b>	22.3
Females	<b>24.6</b>	24.9

**Sensitivity analysis**

	<b>2023</b>	<i>2022</i>
	£000	£000
Discount rate +0.1%	<b>25</b>	30
Discount rate -0.1%	<b>(26)</b>	(32)
Mortality assumption - 1 year increase	<b>(25)</b>	(38)
Mortality assumption - 1 year decrease	<b>25</b>	36
Salary increases +0.1%	<b>(1)</b>	(1)
Salary increases -0.1%	<b>1</b>	1

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**NOTES TO THE FINANCIAL STATEMENTS  
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**25. Pension commitments (continued)**

**Share of scheme assets**

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

	<b>At 31 August 2023</b>	<i>At 31 August 2022</i>
	£	£
Equities	751	663
Gilts	16	22
Corporate bonds	-	52
Property	101	112
Cash and other liquid assets	38	35
Alternative assets	205	176
Other managed funds	181	117
	<hr/>	<hr/>
<b>Total market value of assets</b>	<b>1,292</b>	<b>1,177</b>
	<hr/> <hr/>	<hr/> <hr/>

The actual return on scheme assets was £6,000 (2022 - £16,000).

The amounts recognised in the Statement of financial activities are as follows:

	<b>2023</b>	<i>2022</i>
	£	£
Current service cost	141,000	272,000
Interest cost	4,000	17,000
	<hr/>	<hr/>
<b>Total amount recognised in the Statement of financial activities</b>	<b>145,000</b>	<b>289,000</b>
	<hr/> <hr/>	<hr/> <hr/>

Changes in the present value of the defined benefit obligations were as follows:

	<b>2023</b>	<i>2022</i>
	£	£
<b>At 1 September</b>	<b>1,332,000</b>	<b>2,158,000</b>
Current service cost	141,000	272,000
Interest cost	57,000	36,000
Employee contributions	29,000	26,000
Actuarial gains	(295,000)	(1,143,000)
Benefits paid	(2,000)	(17,000)
	<hr/>	<hr/>
<b>At 31 August</b>	<b>1,262,000</b>	<b>1,332,000</b>
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Pension commitments (continued)**

Changes in the fair value of the Academy's share of scheme assets were as follows:

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
<b>At 1 September</b>	<b>1,177,000</b>	<i>1,050,000</i>
Interest income	<b>53,000</b>	<i>19,000</i>
Actuarial losses	<b>(95,000)</b>	<i>(16,000)</i>
Employer contributions	<b>130,000</b>	<i>115,000</i>
Employee contributions	<b>29,000</b>	<i>26,000</i>
Benefits paid	<b>(2,000)</b>	<i>(17,000)</i>
<b>At 31 August</b>	<b>1,292,000</b>	<i>1,177,000</i>



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**25. Pension commitments (continued)**

**Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme**

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2023.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

**Guaranteed Minimum Pension (GMP) Equalisation**

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it has been assumed in the valuation that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

**Goodwin case**

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

**Asset Ceiling**

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated total liabilities. The resulting surplus should only be recognised where there is an expectation that future contributions will reduce, or that the scheme will refund contributions already made.

As the resulting surplus is not deemed to be material to the financial statements no asset ceiling assessment has been made or provided for in arriving at the reported surplus in these financial statements.

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**26. 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.

**27. Related party transactions**

Owing to the nature of the Academy 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 trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

No related party transactions took place, other than certain trustees' remuneration and expenses already disclosed in note 13. The remunerated trustees hold no significant influence over levels of remuneration.

In entering into the above transactions the trust has complied with the requirements of the Academies Financial Handbook.

**28. Controlling party**

There is no ultimate controlling party.