

**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 2024**

**ALL SAINTS ACADEMY TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	J Gee R Morris K De Bourcier (resigned 2 September 2024) S Garwood (appointed 24 November 2023) T Elobourne (resigned 24 November 2023) Chelmsford Diocese Education Trust (appointed 24 November 2023)
<b>Trustees</b>	J Gee <sup>1</sup> J Edwards (appointed 24 January 2024) B Gough, Accounting Officer <sup>1</sup> R Oettle (resigned 15 April 2024) <sup>1</sup> R Stacey <sup>1</sup> G Todd C King (appointed 2 November 2023) <sup>1</sup> L Allen (appointed 2 November 2023) <sup>1</sup>  <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 2024**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2023 to 31 August 2024. 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 2024**

**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 which is:

ASAT aims high, promoting a love of life and learning in all. We take care of each other, working in partnership with families, the Church and wider community.

**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 choose 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.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Objectives and activities (continued)**

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.

- 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.

**Strategic report**

**Achievements and performance**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Trust data 2024**

**Key Stage 2**

Within this cohort over 9% of the total had an Education, Health and Care Plan (EHCP). In brackets, you can see the mathematical adjustment made for this.

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	62% (71%)	74%	15%
Grammar, Punctuation and Spelling	62% (71%)	72%	12%
Writing	65% (74%)	72%	9%
Mathematics	68% (77%)	73%	12%
Combined	50% (59%)	61%	-

Feering (each child 5.88)	Percentage of children achieving EXS - school	Percentage of children achieving EXS - national	Percentage of children achieving GDS
Reading	81%	74%	35%
Grammar, Punctuation and Spelling	77%	72%	24%
Writing	81%	72%	27%
Mathematics	77%	73%	19%
Combined	69%	61%	15%

**Phonic Screening Check**

Phonic Screening Check	Feering	SA
Working At Y1	81% (79%)	77% (79%)
Working At inclusive of retakes Y2	96% (89%) pupils	87% (89%) pupils

NB: This data in brackets is 22/23 1 child was absent at Feering  
St Andrew's had 9% of pupils undertaking an assessment for an EHCP within this year group

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

**EYFS ELG GLD**

	Feering %	SA %
GLD	75% (67%)	69% (67%)

**Overall Attendance for Academic Year 23/24**

	Feering %	SA %
Sept 23/ July 24	94.6	95.1

**b. 23/24 Additional Trust Achievements**

During the Spring Term of 2024, St. Andrew's underwent a SIAMS Inspection to assess it as a church school. Feering is expecting its SIAMS during the next academic year. Below are some of the comments made by our inspector. We were enormously proud to share our SIAMS report with our school community. The inspection findings indicated that St. Andrew's was living up to its foundation as a Church school.

We feel the report captures what we offer and there are many parts that we were so glad to see. Here are some highlights:

"St Andrew's Church of England Primary School is rooted in its vision for 'promoting a love of life and learning in all.'"

"Pupils flourish both academically and as members of their local community "

"St Andrew's is highly inclusive where pupils receive the support that they need, and wellbeing is prioritised."

"Pupils speak with confidence of the opportunities for spiritual development within their learning."

"Living well together" is intrinsic to life at St. Andrew's. Treating yourself and others with respect is a core value...Pupils are tolerant and understanding of each other."

"Pupils are provided with a range of opportunities to challenge social injustice in their local area. Leaders recognise that this has positively developed pupils as local ambassadors. The embedded 'living well together' curriculum, gives pupils a 'voice'. As a result, pupils are beginning to speak with growing confidence about injustice and how they can make a difference to their school and community."

"Pupils talk confidently about how their knowledge in RE built upon, through a progressive and balanced curriculum. As a result, pupils make good progress in this subject."

Early in the Autumn Term 24, both schools in the Trust undertook an assessment as part of the Global Neighbours accreditation scheme. Both schools were successful at the level they applied for assessment: St. Andrew's earned a silver award and Feering a bronze award. Below are some of the comments pulled out by our respective

Early in the Autumn Term 24, both schools in the Trust undertook an assessment as part of the Global Neighbours accreditation scheme. Both schools were successful at the level they applied for assessment: St. Andrew's earned a silver award and Feering a bronze award. Below are some of the comments pulled out by our respective assessors.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

**c. St Andrew's - Silver**

The accreditation programme celebrates school communities who are helping pupils learn about global poverty and the Christian responsibility to tackle it, as well as giving them the tools to play a confident part in creating a fairer world.

"Pupils have been learning about examples of people who faced adversity and overcame this to be courageous advocates for change. These stories have challenged the whole school community to think about how each of us can make a difference in our local community and globally.

"Our world is increasingly connected and our hope is for our children to grow as responsible global citizens who care about issues such as the environment and access to healthcare. The children have especially enjoyed participating in climate justice art exhibitions of their own work and engagement with their MP."

Alison Brown, Global Neighbours Schools Programme Officer at Christian Aid, said: "The Global Neighbours Scheme was launched in partnership with the Church of England's Education Office with a vision of helping young people understand more about the inequalities in this world and helping them to become courageous advocates for change.

"It's wonderful to see how staff and pupils at St Andrew's have taken this to heart and are seeking to tackle injustice.

**d. Feering - Bronze**

Feering Church of England Primary School has achieved Bronze Award status in Christian Aid's Global Neighbours scheme, in recognition of its initiatives to encourage children to think of others throughout the world.

The accreditation programme celebrates schools which are helping pupils learn about global poverty and the Christian responsibility to tackle it, as well as giving them the tools to play a confident part in creating a fairer world.

"Pupils have been learning about examples of people who faced adversity and overcame this to be courageous advocates for change. These stories have challenged the whole school community to think about how each of us can make a difference in our local community and globally."

"Our world is increasingly connected, and our hope is for our children to grow as responsible global citizens who care about issues such as the environment and access to healthcare. The children have especially enjoyed taking part in our Mighty Oaks public speaking initiative focussed on climate injustice.

Alison Brown, Global Neighbours Schools Programme Officer at Christian Aid, said: "The Global Neighbours Scheme was launched in partnership with the Church of England's Education Office with a vision of helping young people understand more about the inequalities in this world and helping them to become courageous advocates for change.

"It's wonderful to see how staff and pupils at Feering CE Primary have taken this to heart and are seeking to tackle injustice.

**Financial KPIs**

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 - 114.0% (2023 : 102.6%)

Staff costs as a percentage of charitable income - 91.6% (2023 : 86.2%)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Strategic report (continued)**

**Achievements and performance (continued)**

Teaching and teaching assistants costs as a percentage of GAG - 86.9% (2023 : 77.4%)

Support staff costs as a percentage of GAG - 27.1% (2023 : 25.21%)

Pupil premium £62,774 (2023: £63,663)

As a percentage of charitable income - 3.1% (2023 : 3.4%)

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

**e. 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.

**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 £350,872 (2023: £405,470) restricted reserves of £31,209 (2023: £52,917) restricted fixed assets reserves of £411,355 (2023: £422,767) and a pension surplus of £Nil. The pension surplus has been restricted to £Nil due to the asset ceiling.

The trust aims to fully utilise restricted funds and maintain unrestricted funds equal to 1/12th of annual expenditure. This is to ensure reserves are able to mitigate the following:

- The risk of unforeseen emergency or other unexpected need for funds;
- A fall or rise in sources of income;
- Planned commitments, or designations, that cannot be met by future income alone, for example plans for a major capital project;
- The need to fund potential deficits in a cash budget, for example money may need to be spent before funding is received; and
- The full range of financial risks identified.

The Trustees deem the level of reserves held as at 31st August 2024 as appropriate and expect they will fall in line over the medium term given challenges facing the sector. The trust does however strive to maintain a balance budget each year where costs are met from income.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**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 last year 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 2024 and the associated expenditure are shown in the Statement of Financial Activities.

**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 2024**

**Plans for future periods - Trust Development Plan**

QUALITY OF EDUCATION SECTION 1	CONTINUOUSLY RAISE THE QUALITY OF EDUCATION
	<ul style="list-style-type: none"> <li>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 for all pupils.</li> <li>Through the continued development of manageable feedback systems and the consistent use of policy, enable strong progress and outcomes.</li> <li>To provide an enabling environment for teachers where they feel they are constantly developing as practitioners.</li> <li>To provide further opportunities for pupils to learn and be active via in and after school activities.</li> <li>To ensure the effective teaching of phonics throughout the school.</li> <li>To ensure that the effective assessment allowing for at least expected progress in RE for all our pupils.</li> <li>To improve standards in mathematics at the end of Key Stage 2 (SA).</li> <li>To ensure the attainment and progress in mathematics of all groups is broadly in line with NA across the primary phase.</li> <li>To improve reading comprehension abilities.</li> <li>To improve standards in reading at the end of Key Stage 2.</li> <li>Improve outcomes for all through a rigorous child/teacher paired target setting process for writing.</li> <li>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).</li> <li>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.</li> <li>To engage and challenge children through motivating and interesting lesson sequences, culminating in the gaining of sufficient durable knowledge and skills for future learning.</li> <li>Ensure teachers can demonstrate a deep understanding of the breadth of subjects they teach across the curriculum and plan effectively for these.</li> <li>To develop the quality provision for MA Pupils.</li> <li>To raise standards achieved in humanities &amp; science across the school.</li> <li>To raise the profile of the arts.</li> </ul>
BEHAVIOUR AND ATTITUDES SECTION 2	IMPROVING BEHAVIOUR AND ATTITUDES
	<ul style="list-style-type: none"> <li>To ensure that a calm and purposeful atmosphere pervades learning spaces and that children feel secure within the school environment.</li> <li>To continue to ensure that the overall rate of attendance is at least good and reduce the number of pupils who are persistently absent.</li> <li>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.</li> <li>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.</li> <li>To continue to ensure children feel safe in school and know how to keep themselves safe in and out of school.</li> <li>To ensure that children celebrate difference and that respect for others pervades our schools.</li> <li>Pupils actively support the wellbeing of fellow pupils.</li> </ul>
PERSONAL DEVELOPMENT SECTION 3	PERSONAL DEVELOPMENT
LWT	<ul style="list-style-type: none"> <li>To ensure the explicit teaching of Living Well Together SMSC/RSE/ PSHE and ensure that by encouraging pupils to hold British Values our pupils are prepared for Life in all its Fullness.</li> <li>To ensure RE teaching, our Living Well Together Curriculum, Spiritual Development Plans and Collective Worship contribute to pupils' ability to Love Life and Learning.</li> <li>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.</li> <li>The school's commitment to ensuring pupils are exposed to wider opportunities (cultural capital) has a positive impact on young lives.</li> <li>To ensure that children celebrate difference and respect for others pervades our schools.</li> <li>Pupils actively support the wellbeing of fellow pupils.</li> </ul>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Plans for future periods - Trust Development Plan (continued)**

<b>LEADERSHIP AND MANAGEMENT OF THE SCHOOL SECTION 4</b>	<b>IMPROVE LEADERSHIP AND MANAGEMENT ACROSS THE SCHOOL</b>
<ul style="list-style-type: none"> <li>• To ensure shared vision, values, policy and practice is evident in the culture, environment and education offered.</li> <li>• 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.</li> <li>• To increase capacity of class teachers to deliver inclusive quality first teaching with particular regard for vulnerable groups.</li> <li>• Develop the capacity of the Trustees to systematically challenge the effective deployment of staff and resources.</li> <li>• Increase capacity of senior leadership team and enable ensuring a climate of trust, motivation and innovation.</li> <li>• 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.</li> <li>• Demonstrate a commitment to reviewing the impact of our a broad and engaging curriculum with a rigorous focus on deep learning (knowledge, understanding and skills) through engaging lessons in a wide range of subjects.</li> <li>• 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.</li> <li>• Demonstrate a positive culture where staff are supported by leaders.</li> <li>• The PCC/CSDG provision allows the work of the school to meet the needs of the community it serves.</li> <li>• 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.</li> </ul>	
<b>EFFECTIVENESS OF THE EARLY YEARS PROVISION SECTION 5</b>	<b>INCREASE THE EFFECTIVENESS OF THE EARLY YEARS PROVISION</b>
<ul style="list-style-type: none"> <li>• 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.</li> <li>• To continue to raise the quality of teaching and learning by observing good practice.</li> <li>• To continue to deliver high class phonics provision ensuring pupils move into KS1 with early reading skills and reading behaviours in place.</li> <li>• To set challenging end of year targets for all children.</li> <li>• For teachers to use data to inform Continuous Provision planning.</li> <li>• To engage and challenge children through highly motivating and interesting lessons and provocation stations.</li> <li>• To effectively use Tapestry EYFS learning journey record and improve transition.</li> </ul>	

**Buildings Maintenance and Development**

**FEERING C of E PRIMARY SCHOOL**

- Classroom and Corridor Spaces: flooring uneven and perishing in many areas throughout school. 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: lower-level lighting now in place but bulbs out on lamp posts. Work with the Community Centre to ensure the Car Park is adequately lit. Now needed as soon as possible.
- Replacement of Lino in the Staffroom, Art Cupboard & Disabled Toilet: will be coming to the end of its lifetime. Ensure flooring is replaced before perishing and causing a tripping hazard.
- Hall Heating – Radiator and Pipework: radiator nearest to the shutters. Ensure this works adequately to heat the building. Currently the hall heating is doing its job but this expense needs to be planned for.
- Fire Alarm Main Panel: raised as an item 2 on CS. 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.
- Hall Maintenance: Joint Use Agreement with Community Centre shared space and responsibility for maintenance. Hall floor surface will be well-maintained in order that its life is maximised.
- Sink Area in EY: ensure the lifetime of the wooden drainer in the EY classroom.

**ST. ANDREW'S C of E PRIMARY SCHOOL**

- Roof: flat roof 20% in a poor condition – leakage in various places throughout. Roof will be fit for purpose and no leakages take place.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Plans for future periods - Trust Development Plan (continued)**

- Mechanical Services/Pipework: wet system emitters and forced heat vent. Ensure effective running of mechanical services within school.
- External Windows and Doors: sealed units have blown. Windows will no longer be full of condensation and will also then support energy saving – the majority of units have been replaced but two remaining units need separate quotes and replacement.
- External Walls: timber fascia surrounding the building. Fascia to be painted to protect the integrity of the wood and appearance of the front of school.
- Redecoration: redecoration of the disabled toilet in KS1.
- Blinds: hall blind chain-connectors are disintegrating. Daylight will be kept out, enabling children and staff to use the space comfortably and safely and clear visibility of the projector screen during Collective Worship.
- Hall Maintenance: hall floor surface is well-maintained in order that its life is maximised.
- Climbing Frame: increasing wear and tear to climbing frame rubber flooring on KS1 playground. Ensure safe use of climbing frame.
- Rainbow Room: development of Rainbow Room as a retreat/sensory/therapeutic space. The Rainbow Room will be fit for purpose to support regulation and meet the sensory needs of individual children with EHCPs.
- Forest School: development of the Forest School site to enrich Forest School and outdoor learning sessions across the school. Enable safe use of the whole site rather than just a section of it, enabling children greater freedom and independence during their Forest School sessions. Enriched opportunities linked to the wider curriculum e.g. habitat work and pond dipping on site.
- 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, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2024 and signed on its behalf by:



**J Gee**  
Chair of Trustees



**B Gough**  
Accounting Officer



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

**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.

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

**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 7 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	7	7
J Edwards	3	4
B Gough, Accounting Officer	7	7
R Oettle	2	5
R Stacey	6	7
G Todd	4	7
C King	7	7
L Allen	5	6

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

Appointments:

- Lizzie Allen- 02/11/2023
- Charlotte King - 02/11/2023
- Joanne Edwards - 24/01/2024

Resignations:

- Richard Oettle - 15/04/2024

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 next external governance review will take place 6th December 2024.

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	4	4
B Gough	4	4
R Stacey	3	4
R Oettle	1	2
C King	4	4
L Allen	2	2



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

**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 last year 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.

**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 2023 to 31 August 2024 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 2023 to 31 August 2024 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
- setting targets to measure financial and other performance

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

**GOVERNANCE STATEMENT (CONTINUED)**

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

- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to employ Griffin Chapman and SBM Services 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 Management Accounts and Budgets
- Other Financial reports and data
- Cash at Bank
- Testing of Data Protection and Compliance

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:

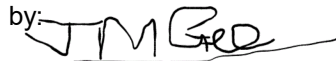
- the work of the internal auditor;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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.

**Conclusion**

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 18 December 2024 and signed on their behalf by:



**J Gee**  
Chair of Trustees



**B Gough**  
Accounting Officer

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

**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 2023.

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: 18 December 2024

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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 2023 to 2024;
- 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 18 December 2024 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 2024 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 2023 to 2024 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 2024 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 2023 to 2024 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**  
**(A company limited by guarantee)**

**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 including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have 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 including the Strategic 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**  
(A company limited by guarantee)

**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**  
**(A company limited by guarantee)**

**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: 19 December 2024



**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 2023 to 2024, 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 2023 to 31 August 2024 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 2023, 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 2023 to 2024. 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 2023 to 31 August 2024 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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**MWS**  
Chartered Accountants

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

Date: 19 December 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Note					
<b>Income from:</b>						
Donations and capital grants	4	43,261	-	11,949	55,210	76,662
Other trading activities		79,535	-	-	79,535	65,998
Investments	7	62	6,000	-	6,062	64
Charitable activities		-	1,996,405	-	1,996,405	1,855,701
<b>Total income</b>		<b>122,858</b>	<b>2,002,405</b>	<b>11,949</b>	<b>2,137,212</b>	<b>1,998,425</b>
<b>Expenditure on:</b>						
Charitable activities		44,052	2,115,767	20,611	2,180,430	2,029,538
<b>Total expenditure</b>		<b>44,052</b>	<b>2,115,767</b>	<b>20,611</b>	<b>2,180,430</b>	<b>2,029,538</b>
<b>Net income/(expenditure)</b>		<b>78,806</b>	<b>(113,362)</b>	<b>(8,662)</b>	<b>(43,218)</b>	<b>(31,113)</b>
Transfers between funds	19	(133,404)	135,654	(2,250)	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(54,598)</b>	<b>22,292</b>	<b>(10,912)</b>	<b>(43,218)</b>	<b>(31,113)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial (losses)/gains on defined benefit pension schemes	25	-	(74,000)	-	(74,000)	200,000
<b>Net movement in funds</b>		<b>(54,598)</b>	<b>(51,708)</b>	<b>(10,912)</b>	<b>(117,218)</b>	<b>168,887</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		405,470	82,917	422,267	910,654	741,767
Net movement in funds		(54,598)	(51,708)	(10,912)	(117,218)	168,887
<b>Total funds carried forward</b>		<b>350,872</b>	<b>31,209</b>	<b>411,355</b>	<b>793,436</b>	<b>910,654</b>

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

The notes on pages 29 to 57 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	15	<b>393,167</b>	397,139
		<b>393,167</b>	397,139
<b>Current assets</b>			
Debtors	16	<b>81,608</b>	70,474
Cash at bank and in hand		<b>490,874</b>	572,465
		<b>572,482</b>	642,939
Creditors: amounts falling due within one year	17	<b>(172,213)</b>	(159,424)
<b>Net current assets</b>		<b>400,269</b>	483,515
<b>Total assets less current liabilities</b>		<b>793,436</b>	880,654
<b>Net assets excluding pension asset</b>		<b>793,436</b>	880,654
Defined benefit pension scheme asset	25	-	30,000
<b>Total net assets</b>		<b>793,436</b>	910,654
<b>Funds of the Academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	19	<b>411,355</b>	422,267
Restricted income funds	19	<b>31,209</b>	52,917
Restricted funds excluding pension asset / liability	19	<b>442,564</b>	475,184
Pension reserve	19	-	30,000
<b>Total restricted funds</b>	19	<b>442,564</b>	505,184
<b>Unrestricted income funds</b>	19	<b>350,872</b>	405,470
<b>Total funds</b>		<b>793,436</b>	910,654

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2024**

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 25 to 57 were approved by the Trustees, and authorised for issue on 18 December 2024 and are signed on their behalf, by:



**J Gee**  
(Chair of Trustees)



**B Gough**  
Accounting officer

The notes on pages 29 to 57 form part of these financial statements.

ALL SAINTS ACADEMY TRUST  
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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	(76,964)	(74,817)
Cash flows from investing activities	22	(4,628)	(9,606)
Change in cash and cash equivalents in the year		(81,592)	(84,423)
Cash and cash equivalents at the beginning of the year		572,466	656,888
Cash and cash equivalents at the end of the year	23, 24	490,874	572,465

The notes on pages 29 to 57 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 2024**

**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 2023 to 2024 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 2024**

**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.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**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.

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**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.

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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:

At the reporting date the Academy Trust's estimated fair value of LGPS scheme assets exceeded the estimated liabilities. The Trust have judged that the value of the asset should be reduced to £nil, in line with the valuation of the actuary, with the expectation that future contributions will not reduce, nor will the Trust receive any refund of contributions already made.

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

	Unrestricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Donations</b>				
Educational trips and visits	40,785	-	40,785	37,226
Other donations	2,476	-	2,476	266
<b>Donations subtotal</b>	43,261	-	43,261	37,492
Capital Grants	-	11,949	11,949	39,170
<b>Subtotal</b>	-	11,949	11,949	39,170
<b>Total 2024</b>	43,261	11,949	55,210	76,662
<i>Total 2023</i>	37,492	39,170	76,662	

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Educational Operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant (GAG)	1,604,699	<b>1,604,699</b>	1,558,066
Other DfE/ESFA grants			
Pupil Premium	62,744	<b>62,744</b>	63,663
Universal Infant Free School Meals	55,522	<b>55,522</b>	42,585
Other	154,056	<b>154,056</b>	132,732
	<hr/> -	<hr/> <b>1,877,021</b>	<hr/> 1,797,046
<b>Other Government grants</b>			
SEN funding	63,584	<b>63,584</b>	57,155
Other	38,295	<b>38,295</b>	1,500
	<hr/> 101,879	<hr/> <b>101,879</b>	<hr/> 58,655
<b>Other income from the Academy's educational operations</b>	17,505	<b>17,505</b>	-
	<hr/> 1,996,405	<hr/> <b>1,996,405</b>	<hr/> 1,855,701
	<hr/> 1,996,405	<hr/> <b>1,996,405</b>	<hr/> 1,855,701
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<hr/> <hr/> 1,855,701	<hr/> <hr/> 1,855,701	

**6. Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Lettings income	9,238	<b>9,238</b>	5,345
Catering income	32,975	<b>32,975</b>	29,621
Before and after school clubs	32,989	<b>32,989</b>	24,185
Other trading activities	4,333	<b>4,333</b>	6,847
	<hr/> 79,535	<hr/> <b>79,535</b>	<hr/> 65,998
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<hr/> <hr/> 65,998	<hr/> <hr/> 65,998	

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**6. Income from other trading activities (continued)**

**7. Investment income**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Short term deposits	62	-	62	64
Pension income	-	6,000	6,000	-
	<u>62</u>	<u>6,000</u>	<u>6,062</u>	<u>64</u>
<i>Total 2023</i>	<u>64</u>	<u>-</u>	<u>64</u>	

**8. Expenditure**

	Staff Costs 2024 £	Premises 2024 £	Other 2024 £	Total 2024 £	Total 2023 £
Educational Operations:					
Direct costs	1,394,265	-	85,698	1,479,963	1,286,646
Support costs	397,066	103,838	199,563	700,467	742,892
	<u>1,791,331</u>	<u>103,838</u>	<u>285,261</u>	<u>2,180,430</u>	<u>2,029,538</u>
<i>Total 2023</i>	<u>1,609,623</u>	<u>103,102</u>	<u>316,813</u>	<u>2,029,538</u>	

**9. Analysis of expenditure by activities**

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Educational Operations	<u>1,479,963</u>	<u>700,467</u>	<u>2,180,430</u>	<u>2,029,538</u>
<i>Total 2023</i>	<u>1,286,646</u>	<u>742,892</u>	<u>2,029,538</u>	

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

**Analysis of direct costs**

	<b>Educational Operations 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	1,394,265	<b>1,394,265</b>	1,205,768
Educational supplies	79,997	<b>79,997</b>	71,879
Staff development	4,885	<b>4,885</b>	8,184
Legal and professional fees	816	<b>816</b>	815
	<hr/> 1,479,963 <hr/>	<hr/> <b>1,479,963</b> <hr/>	<hr/> 1,286,646 <hr/>
<i>Total 2023</i>	<hr/> <i>1,286,646</i> <hr/>	<hr/> <i>1,286,646</i> <hr/>	

**Analysis of support costs**

	<b>Educational Operations 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Pension finance costs	-	-	4,000
Staff costs	397,066	<b>397,066</b>	403,855
Depreciation	20,611	<b>20,611</b>	27,244
Maintenance of premises	23,971	<b>23,971</b>	30,395
Cleaning	9,838	<b>9,838</b>	6,337
Rent and rates	10,794	<b>10,794</b>	13,971
Energy costs	59,235	<b>59,235</b>	52,402
Catering costs	48,292	<b>48,292</b>	58,587
Legal and professional charges	45,278	<b>45,278</b>	63,478
Insurance	22,115	<b>22,115</b>	28,510
Other support costs	63,267	<b>63,267</b>	54,113
	<hr/> 700,467 <hr/>	<hr/> <b>700,467</b> <hr/>	<hr/> 742,892 <hr/>
<i>Total 2023</i>	<hr/> <i>742,892</i> <hr/>	<hr/> <i>742,892</i> <hr/>	

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

Net income/(expenditure) for the year includes:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating lease rentals	<b>2,018</b>	<b>2,012</b>
Depreciation of tangible fixed assets	<b>20,611</b>	<b>27,244</b>
Fees paid to auditors for:		
- audit	<b>6,720</b>	<b>6,400</b>
- other services	<b>1,680</b>	<b>1,600</b>
	<b>=====</b>	<b>=====</b>



ALL SAINTS ACADEMY TRUST  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	1,377,221	1,217,584
Social security costs	114,218	99,294
Pension costs	299,892	292,745
	<u>1,791,331</u>	<u>1,609,623</u>

b. Staff numbers

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

	2024 No.	2023 No.
Management	4	4
Teachers	15	15
Admin	48	47
	<u>67</u>	<u>66</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**11. Staff (continued)**

**c. Higher paid staff**

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	<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 2024, pension contributions amounted for this employee amounted to £24,192 (2023: £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 £352,688 (2023 £317,923).

**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
- Executive management
- Financial management

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>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
St Andrew's Church of England Primary School	<b>132,916</b>	121,127
Feering Church of England Primary School	<b>88,610</b>	80,751
<b>Total</b>	<u><u><b>221,526</b></u></u>	<u><u>201,878</u></u>

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**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:

		2024 £	2023 £
B Gough	Remuneration	90,000 - 95,000	85,000 - 90,000
	Pension contributions paid	20,000 - 25,000	20,000 - 25,000

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £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 £10,000,000 on any one claim and the cost for the year ended 31 August 2024 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 2023	321,000	131,410	58,894	511,304
Additions	-	4	16,635	16,639
At 31 August 2024	321,000	131,414	75,529	527,943
<b>Depreciation</b>				
At 1 September 2023	21,667	34,254	58,244	114,165
Charge for the year	4,000	15,411	1,200	20,611
At 31 August 2024	25,667	49,665	59,444	134,776
<b>Net book value</b>				
At 31 August 2024	295,333	81,749	16,085	393,167

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**16. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	22,988	534
Other debtors	1,449	5,724
Prepayments and accrued income	57,171	64,216
	<u>81,608</u>	<u>70,474</u>

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

	2024 £	2023 £
Trade creditors	26,441	20,217
Other taxation and social security	24,531	13,126
Other creditors	39,858	31,524
Accruals and deferred income	81,383	94,557
	<u>172,213</u>	<u>159,424</u>

	2024 £	2023 £
Deferred income at 1 September 2023	52,558	49,828
Resources deferred during the year	(52,558)	(49,828)
Amounts released from previous periods	48,053	52,558
	<u>48,053</u>	<u>52,558</u>

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

Universal Infant Free School Meals £32,388 (2023 - £26,079)

Trips £15,665 (2023 - £17,788)

ESFA - rates reclaim £Nil (2023 - £4,952)

Wrap around care - £Nil (2023 - £3,739)

**ALL SAINTS ACADEMY TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**18. Transfer between funds**

Funds have been transferred in respect of the following:

£133,401 has been transferred from the unrestricted funds to the restricted fund to cover a deficit on this fund.

£153,000 has been transferred from GAG to the pension reserve representing employer contributions to the Local Government Defined Benefit Pension Scheme.

£2,250 has been transferred from the restricted fixed asset fund to the restricted fund and represents devolved formula capital monies used to fund repair and maintenance works.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**19. Statement of funds**

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>						
General Funds - all funds	<b>405,470</b>	<b>122,858</b>	<b>(44,052)</b>	<b>(133,404)</b>	<b>-</b>	<b>350,872</b>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	<b>1,604,699</b>	<b>(1,363,577)</b>	<b>(241,122)</b>	-	-
Pupil Premium	<b>9,804</b>	<b>62,744</b>	<b>(62,577)</b>	-	-	<b>9,971</b>
Other Dfe/ESFA	<b>34,194</b>	<b>209,578</b>	<b>(451,360)</b>	<b>221,526</b>	-	<b>13,938</b>
Capital in revenue	-	-	<b>(2,250)</b>	<b>2,250</b>	-	-
Other income from Academy's Educational operations	-	<b>17,505</b>	<b>(17,505)</b>	-	-	-
Local Authority Grants	<b>8,919</b>	<b>101,879</b>	<b>(103,498)</b>	-	-	<b>7,300</b>
Pension reserve	<b>30,000</b>	<b>6,000</b>	<b>(115,000)</b>	<b>153,000</b>	<b>(74,000)</b>	-
	<b>82,917</b>	<b>2,002,405</b>	<b>(2,115,767)</b>	<b>135,654</b>	<b>(74,000)</b>	<b>31,209</b>
<b>Restricted fixed asset funds</b>						
Inherited fixed assets	<b>307,066</b>	-	<b>(4,000)</b>	<b>(7,733)</b>	-	<b>295,333</b>
Purchased fixed assets	<b>90,074</b>	-	<b>(16,611)</b>	<b>24,372</b>	-	<b>97,835</b>
DfE/ESFA Capital Grants	<b>25,127</b>	<b>11,949</b>	-	<b>(18,889)</b>	-	<b>18,187</b>
	<b>422,267</b>	<b>11,949</b>	<b>(20,611)</b>	<b>(2,250)</b>	-	<b>411,355</b>
<b>Total Restricted funds</b>	<b>505,184</b>	<b>2,014,354</b>	<b>(2,136,378)</b>	<b>133,404</b>	<b>(74,000)</b>	<b>442,564</b>
<b>Total funds</b>	<b>910,654</b>	<b>2,137,212</b>	<b>(2,180,430)</b>	<b>-</b>	<b>(74,000)</b>	<b>793,436</b>

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

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

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

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 2024.

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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 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2023 £</i>
<b>Unrestricted funds</b>						
General Funds - all funds	358,560	103,554	(35,693)	(20,951)	-	405,470
<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
Capital in revenue	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	311,065	-	(4,000)	-	-	307,065
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)	-	-
	412,121	39,170	(27,244)	(1,780)	-	422,267
<b>Total Restricted funds</b>	383,207	1,894,871	(1,993,845)	20,951	200,000	505,184
<b>Total funds</b>	741,767	1,998,425	(2,029,538)	-	200,000	910,654

**Total funds analysis by academy**

Fund balances at 31 August 2024 were allocated as follows:



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

	<b>2024</b> £	<i>2023</i> £
St Andrew's Church of England Primary School	<b>281,096</b>	294,016
Feering Church of England Primary School	<b>87,000</b>	130,141
Central Trust	<b>13,985</b>	34,229
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	<b>382,081</b>	458,386
Restricted fixed asset fund	<b>411,355</b>	422,267
Pension reserve	-	30,000
	<hr/>	<hr/>
<b>Total</b>	<b>793,436</b>	<i>910,653</i>
	<hr/> <hr/>	<hr/> <hr/>

**Total cost analysis by academy**

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

	<b>Teaching and educational support staff costs</b> £	<b>Other support staff costs</b> £	<b>Educational supplies</b> £	<b>Other costs excluding depreciation</b> £	<b>Total 2024</b> £	<i>Total 2023</i> £
St Andrew's Church of England Primary School	703,912	271,694	47,602	117,583	<b>1,140,791</b>	1,033,502
Feering Church of England Primary School	560,557	82,390	31,782	102,516	<b>777,245</b>	759,619
Central Trust	129,797	42,982	613	68,391	<b>241,783</b>	209,173
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Academy</b>	<b>1,394,266</b>	<b>397,066</b>	<b>79,997</b>	<b>288,490</b>	<b>2,159,819</b>	<i>2,002,294</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	393,167	<b>393,167</b>
Current assets	490,697	63,597	18,188	<b>572,482</b>
Creditors due within one year	(139,825)	(32,388)	-	<b>(172,213)</b>
<b>Total</b>	<b>350,872</b>	<b>31,209</b>	<b>411,355</b>	<b>793,436</b>

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**21. Reconciliation of net expenditure to net cash flow from operating activities**

	2024 £	2023 £
Net expenditure for the period (as per Statement of financial activities)	<b>(43,218)</b>	<b>(31,113)</b>
<b>Adjustments for:</b>		
Depreciation	<b>20,611</b>	27,244
Capital grants from DfE and other capital income	<b>(11,949)</b>	(39,170)
Interest receivable	<b>(62)</b>	(64)
Defined benefit pension scheme cost less contributions payable	<b>(38,000)</b>	11,000
Defined benefit pension scheme finance (income) cost	<b>(6,000)</b>	4,000
( Increase)/Decrease in debtors	<b>(11,134)</b>	104,485
Increase/(decrease) in creditors	<b>12,788</b>	(151,199)
<b>Net cash used in operating activities</b>	<b>(76,964)</b>	<b>(74,817)</b>

**22. Cash flows from investing activities**

	2024 £	2023 £
Dividends, interest and rents from investments	<b>62</b>	64
Purchase of tangible fixed assets	<b>(16,639)</b>	(48,840)
Capital grants from DfE Group	<b>11,949</b>	39,170
<b>Net cash used in investing activities</b>	<b>(4,628)</b>	<b>(9,606)</b>

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

	2024 £
Cash in hand and at bank	<b>490,874</b>
<b>Total cash and cash equivalents</b>	<b>490,874</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	572,465	(81,591)	490,874
	<u>572,465</u>	<u>(81,591)</u>	<u>490,874</u>

**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 2020 and of the LGPS 31 March 2022.

Contributions amounting to £37,509 were payable to the schemes at 31 August 2024 (2023 - £31,143) 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 ensure scheme costs are recognised and managed appropriately and the review specifies 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 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the year amounted to £186,910 (2023 - £151,676).

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 trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust 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 2024 was £188,000 (2023 - £159,000), of which employer's contributions totalled £153,000 (2023 - £130,000) and employees' contributions totalled £ 35,000 (2023 - £29,000). The agreed contribution rates for future years are 25.0 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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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**25. Pension commitments (continued)**

**Principal actuarial assumptions**

	<b>2024</b>	<i>2023</i>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.78</b>	3.88
Rate of increase for pensions in payment/inflation	<b>2.78</b>	2.88
Discount rate for scheme liabilities	<b>5.1</b>	5.3
Inflation assumption (CPI)	<b>2.78</b>	2.85
	<b>=====</b>	<b>=====</b>

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

	<b>2024</b>	<i>2023</i>
	<b>Years</b>	<b>Years</b>
<i>Retiring today</i>		
Males	<b>20.7</b>	20.7
Females	<b>23.3</b>	23.2
<i>Retiring in 20 years</i>		
Males	<b>22</b>	22.0
Females	<b>24.7</b>	24.6
	<b>=====</b>	<b>=====</b>

**Sensitivity analysis**

	<b>2024</b>	<i>2023</i>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>(30)</b>	(25)
Discount rate -0.1%	<b>30</b>	26
Mortality assumption - 1 year increase	<b>42</b>	25
Mortality assumption - 1 year decrease	<b>(41)</b>	(25)
Salary increases +0.1%	<b>1</b>	1
Salary increases -0.1%	<b>(1)</b>	(1)
	<b>=====</b>	<b>=====</b>

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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 2024 £'000</b>	<i>At 31 August 2023 £'000</i>
Equities	921	751
Gilts	28	16
Property	115	101
Cash and other liquid assets	28	38
Alternative assets	244	205
Other managed funds	302	181
<b>Total market value of assets</b>	<b>1,638</b>	<b>1,292</b>

The actual return on scheme assets was £84,000 (2023 - £6,000).

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

	<b>2024 £</b>	<i>2023 £</i>
Current service cost	114,000	141,000
Interest cost	(6,000)	4,000
Administrative expenses	1,000	-
<b>Total amount recognised in the Statement of financial activities</b>	<b>109,000</b>	<b>145,000</b>

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

	<b>2024 £</b>	<i>2023 £</i>
<b>At 1 September</b>	<b>1,262,000</b>	<b>1,332,000</b>
Current service cost	114,000	141,000
Interest cost	68,000	57,000
Employee contributions	35,000	29,000
Actuarial losses/(gains)	16,000	(295,000)
Benefits paid	1,000	(2,000)
<b>At 31 August</b>	<b>1,496,000</b>	<b>1,262,000</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:

	2024 £	2023 £
At 1 September	1,292,000	1,177,000
Interest income	74,000	53,000
Actuarial losses	(58,000)	(95,000)
Employer contributions	153,000	130,000
Employee contributions	35,000	29,000
Benefits paid	1,000	(2,000)
Administration expenses	(1,000)	-
At 31 August	1,496,000	1,292,000



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

**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.

The scheme actuaries have assessed the position and concluded:

- There is no right for the Trust to receive a refund of the surplus at a level required by the accounting standard.
- The Trust is expected and assumed, as an academy trust, to participate in the scheme indefinitely.
- The Trust is bound by a minimum funding requirement to make contributions to the fund, and there is no expectation for the contribution rates to change beyond the information provided by the existing Rates and Adjustments certificate.
- FRS102 does not require any additional liability recognised from an onerous funding commitment.
- Any reduction in contributions is expected to have an economic benefit of £nil.

As the recognition threshold for the surplus has not been reached the Academy Trust's share of the net plan assets/liabilities have been reduced to £Nil in the financial statements.

The amount of asset derecognised was £142,000 and is included in the gains and losses on the Trust's share of scheme assets.

**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.

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

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.

**26. Operating lease commitments**

At 31 August 2024 the Academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>2,018</b>	<b>2,018</b>
Later than 1 year and not later than 5 years	<b>2,298</b>	<b>4,316</b>
	<b>4,316</b>	<b>6,334</b>

**27. 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.

**28. 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**29. Controlling party**

There is no ultimate controlling party.