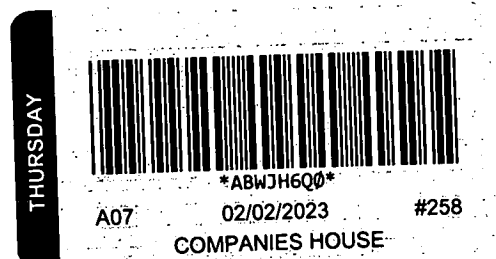


Company registration number 07400386 (England and Wales)

UNITY SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



UNITY SCHOOLS PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Christine Quinn
Paul Marshall
Lesley Birch
Tim Elbourne (Resigned September 2021)
Mark Spencer (Appointed March 2022)

Directors

Laura Barbrook (Chair of Audit & Risk Committee from 1 September 2022)
Tim Coulson (Accounting Officer)
Ian Jacobs (Safeguarding Lead, Chair of Standards Committee)
Gordon Jones
Janet Morris (Appointed 15 September 2021)
Roger Quince (Vice Chair and Chair of Audit & Risk Committee to 1 September 2022)
Christine Quinn (Chair of Trust Board)
Lloyd Spencer-Witcomb (Chair of Remuneration Committee)
Dean Sykes
Andrew Willett (Chair of Finance Committee)

Executive Leadership Team

- Chief Executive Officer	Tim Coulson
- Director of Education (Primary)	Darren Woodward
- Director of Education (Primary)	Matthew Fuller (Appointed 1 September 2021)
- Director of Education (Primary)	Toni Kittle (Appointed 1 September 2021)
- Director of Education (Secondary)	Stephen Astley
- Director of Education (Secondary)	Rosemary Prince
- Director of Education (Secondary)	Nick Froy (Appointed 1 January 2022)
- Director of Research School & Teaching School	Andy Samways
- Deputy CEO, Director of Finance and HR	Sarah Garner
- Director of SEND	Lucie Calow
- Director of SEND	Georgina Ells (Appointed 1 September 2021)
- Director of Operations	Debbie Willson
- Director of HR	Angela Bull (Appointed 1 November 2021)

Trust Secretary

Lisa Taylor

Company registration number

07400386 (England and Wales)

Registered office

Unity Schools Partnership
Park Road
Haverhill
Suffolk
CB9 7YD

UNITY SCHOOLS PARTNERSHIP

REFERENCE AND ADMINISTRATIVE DETAILS

Academies operated

Abbots Green Primary Academy
Breckland School
Burton End Primary Academy
Castle Manor Academy
Churchill Special Free School
Clements Primary Academy
County Upper School
Coupals Primary Academy
Ditton Lodge Primary School
Felixstowe School
Glensford Primary Academy
Horringer Court Middle School
Houldsworth Valley Primary Academy
Kedington Primary Academy
Langer Primary Academy
Laureate Community Academy
Newmarket Academy
Place Farm Primary Academy
Samuel Ward Academy
Sir Bobby Robson School
St Edward's Church of England Academy
Steeple Bumpstead Primary School
Sybil Andrews Academy
The Bridge School
Thomas Gainsborough School
Tollgate Primary School
Wells Hall Primary School
Westfield Primary Academy
Westley Middle School
Wickhambrook Primary Academy
Woodhall Primary School

Location

Bury St Edmunds
Brandon
Haverhill
Haverhill
Haverhill
Haverhill
Bury St Edmunds
Haverhill
Newmarket
Felixstowe
Glensford
Horringer
Newmarket
Newmarket
Felixstowe
Newmarket
Newmarket
Haverhill
Haverhill
Ipswich
Romford
Steeple Bumpstead
Bury St Edmunds
Ipswich
Great Cornard
Bury St Edmunds
Great Cornard
Haverhill
Bury St Edmunds
Wickhambrook
Sudbury

Headteacher

A Morrison
J Winn
K Sheargold
V Whitcombe
C Komodromos
V Hogg
S Kennedy
D Maguire
M Moore
E Wilson-Downes
N George
S Palmer
L Tweed
V Doherty
M Hughes
D Perkins
E Wilson
J Sendall
A Hunter
A Dabin
J Hassan
M Nicholls
T King
H Simmons
H Yapp
H Brookman
R Towns
T Kittle
B Jeffrey
H Tyzack
L Tweed

Independent auditor

RSM UK Audit LLP
Blenheim House
Newmarket Road
Bury St Edmunds
Suffolk
IP33 3SB

Bankers

Lloyds Bank plc
8 High Street
Haverhill
Suffolk
CB9 8BA

Solicitors

Stone King LLP
Wellington House
East Road
Cambridge
CB1 1BH

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT

The Directors present their annual report together with the financial statements and auditor's report of the charitable group and company for the year 1 September 2021 to 31 August 2022. The Directors' report serves the purposes of both a Trustees' report, and a Directors' report under company law.

Schools Partnership Tutors Ltd (SP Tutors) (company number 12709238) is a company limited by guarantee which came under the control of the Trust on 1 September 2021 and is consolidated in these financial statements. More details are shown on page 6 of the Directors' report and in note 17.

This report pertains to the activities of Unity Schools Partnership 'the Trust' other than where the group or SP Tutors is specifically referred.

The Trust is now responsible for four special schools (one opened on 1 September 2022), seventeen primary academies, two middle school academies and nine secondary academies predominantly in Suffolk, but also including schools in Cambridgeshire, Essex and the London Borough of Havering, with the aim, through geographical hubs of like-minded schools and a vision of excellence that is shared by all, that schools smash through barriers to achieve more than others think possible. The Trust has been approved to open two further new schools in the coming few years.

- The vision of the Trust is to achieve the highest standards of education in all of its schools.
- The intention is that all trust schools, and the Trust as a whole, be recognised locally and nationally for the exceptional quality of its educational provision
- The Trust considers itself to be a family of interdependent schools with a shared ambition to transform lives
- The Trust is committed to the development of a very high-quality, and evidence-informed, model of how excellence is achieved
- The work of the Trust is fostered by geographical hubs of schools in close proximity that understand their specific communities.

The Trust schools have a combined pupil roll of 14,358 as at 31 August 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Trust is a company limited by guarantee (registration number 07400386) and an exempt charity. The charitable company's Memorandum and Articles of Association is the primary governing document of the Trust.

Unity Schools Partnership was incorporated on 7 October 2010 and became a Multi-Academy Trust on 9 August 2013. At this time, it comprised of Samuel Ward Academy and Churchill Special Free School. Over the last twelve years from October 2010 to date the Trust has continued to grow at a steady pace with one new school joining the Trust this academic year – Breckland Academy joined the Trust on 1 July 2022.

The Directors are Directors of the charitable company for the purpose of the Companies Act 2006 and Trustees for the purpose of charity legislation. Details of the Directors who served during the year, and to the date these financial statements are approved, are included in the Reference and Administrative Details on page 1.

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.

Directors' indemnities

Directors of the company are covered by the Education, Skills and Funding Agency Risk Protection Arrangements under their Directors' Indemnity policy.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Method of recruitment and appointment or election of Directors

The management of the Trust is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The members can appoint up to 11 Directors through such a process as they may determine. In practical terms, this is led by the Chair of the Trust Board, who is also a Member with the support of external agencies.

Directors are subject to retirement after a term of 4 years. After the term they are eligible for re-election at the meeting at which they retire.

The make-up of the board includes experienced professionals who have a good understanding of the operational and legal requirements of running an establishment such as Unity Schools Partnership.

Policies and procedures adopted for the induction and training of Directors

Directors have developed a scheme of delegation and training has been provided for all Directors. Additional training has been provided by the Trust and is available from external providers including Suffolk County Council. The Trust has also engaged the support and expertise of a highly experienced Educationalist to support and advise the Board adding valuable sector insight.

Organisational structure

Unity Schools Partnership has established a unified structure to enable its efficient running. The structure consists of three levels: The Trust Board along with its Audit & Risk Committee, Finance Committee, Remuneration Committee and Standards Committee; the Executive Leadership Team, and Local Governing Bodies at each individual school. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. In September 2021, the Trust Board also established a Safeguarding Monitoring Group.

The Trust Board is responsible for making major decisions about the strategic direction of the Trust, ensuring that its aims are met, and its ethos is maintained. Specifically, this includes setting general policy, adopting an annual plan and budget, monitoring the Trust's financial performance and educational outcomes, making senior staff appointments and approving major investment programmes.

Each school has a Senior Leadership Team consisting of the senior management at each school. These teams are responsible for the day-to-day operation of the schools, organising and managing the teaching staff, curriculum, facilities and students.

The Local Governing Bodies are made up of a group of people representing staff, parents, the community and central trust nominees. They act as a 'critical friend' to the Head Teacher and school, a 'sounding' board at a local level and to ensure that Unity Schools Partnership values remain at the heart of the school community. The Trust has an appointed governance adviser to support the work of the local governing bodies and the Trust Board.

The Chair of the Trust Board and the Chief Executive Officer meet and share information with chairs of the Local Governing Bodies on a regular basis. Furthermore, members of the Executive Leadership Team regularly attend Local Governing Body meetings and sub committees.

Each layer of the organisation is structured according to a set of terms of reference with associated delegation of authority for all decision-making matters. The Trust Board meets regularly throughout the academic year through a series of structured and systematic meetings.

Schools Partnership Tutors (SP Tutors) is a wholly owned subsidiary of Unity Schools Partnership. The Directors are made up from one Unity Trustee, the CEO and Deputy CEO from Unity Schools Partnership and one independent non-Executive Director.

Unity Schools Partnership have oversight of the company through the direct links with the Directors who report to the Board of Unity Schools Partnership at each meeting and provide copies of the meeting minutes.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Arrangements for setting pay and remuneration of key management personnel

Unity Schools Partnership has its own Remuneration Committee which meets on a regular basis to discuss matters relating to the setting of pay and remuneration of the Executive Leadership Team. Where appropriate this committee will also review any settlement agreements.

The Remuneration Committee also review all recommendations for pay increments for the Executive Leadership Team.

Key Management Personnel salaries are set in accordance with the Trust's pay policy. The Trust's pay scales are set in accordance with the National Teaching and Support staff pay scales. These are reviewed annually in line with other Trusts.

Trade Union facility time

Unity Schools Partnership subscribe to the Trade Union Facility service provided by the JCNC (Joint Consultative and Negotiating Committee). This is a service provided by lay officers from the Union who are teachers and can therefore provide relevant, appropriate and robust support to staff.

Related parties, connected charities and co-operation with other organisations

The Trust operates under the Seven Principles of Public Life, known as the Nolan Principles. These are:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

These principles are reflected in the way the Trust declares and deals with related party transactions so that the Trust is operating fairly, transparently and the Trust is open to scrutiny. Potential for conflicts of interest arises when an individual could gain, or be perceived to gain, from an aspect of the Trust business. All potential conflicts of interest and pecuniary interests are declared at the start of each meeting. All purchasing decisions made by the Trust follow the same procurement and/or commissioning procedures. Any business links with Directors or other Trust Officers have been made in accordance with these procedures.

The Trust Board is confident that conflicts of interest is handled according to the Seven Principles of Public Life and in accordance with the Academies Financial Handbook.

The Trust is responsible for the Unity Research School, which has a responsibility to promote evidence informed practice in a wide range of schools that includes all those within the Trust but much wider too. The objectives of the Research School are to support schools through research and development and initial teacher training (ITT) and provide continuous professional development (CPD).

Unity Teaching School Hub

Unity Teaching School Hub was approved by the Department for Education as one of 87 centres of excellence for teacher training and development, focused on some of the best schools and multi-academy trusts in the country. This programme replaces the previous network of around 750 teaching schools' which ended in August 2021. Teaching school hubs are expected to provide high-quality professional development to teachers at all stages of their careers. The hub has responsibility for a defined area encompassing 180 schools across the four districts of Forest Heath, Mid-Suffolk, St. Edmundsbury and Suffolk Coastal. The Trust's work as a teaching school hub requires the Trust to play a significant role in delivering:

- school-based initial teacher training (ITT)
- the early career framework for teachers in their first two years
- the new national professional qualifications (NPQ)
- appropriate body services for early career teachers

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Unity Schools Partnership is funded for three years from September 2021 to operate as a teaching school hub, receiving an annual grant, subject to conditions, including demonstrating progress against key performance indicators. It is also a delivery partner for Ambition Institute for the Early Career Teacher Programme, and the Teacher Development Trust.

Schools Partnership Tutors (SP Tutors)

SP Tutors was established in July 2020 in response to the Government's Education Recovery Programme – the programme designed to support pupils whose education has been disproportionately affected by the COVID-19 pandemic. The National Tutoring Programme (NTP) aims to support schools with their catch-up programme by providing access to high-quality tutoring. In November 2020, SP Tutors were proud to become one of only 32 approved providers during the academic year 2020/21. During this year, its second year, SP Tutors onboarded over 80 more tutors, and educated over 2,850 pupils via more than 14,800 tutoring sessions. SP Tutors benefitted from the support and expertise available from within Unity Schools Partnership, and other organisations with whom they collaborate closely, such as the Trust's Pupil Premium Advisor, Unity Research School and Trust employees who provided strategic and operational support. SP Tutors re-engineered its offer at pace due to changes in the National Tutoring Programme's remit and funding structure, re-designing and implementing bespoke IT systems, training programmes, operational procedures, learning app, intranet, website and a vast library of documents and policies (amongst other things).

On September 2021 Schools Partnership Tutors Ltd (SP Tutors) (company number 12709238) came under the control of the Trust and is consolidated in these financial statements as a subsidiary. More details are shown in note 17.

The Board of SP Tutors took the very difficult decision to cease its tutoring operation at the end of August 2022 following further changes in the NTP scheme which sees schools being able to implement a more direct tutoring offer to their students, more appropriately addressing the needs and funding requirements in schools.

The Board of SP Tutors and all involved are tremendously proud to have made a difference for those pupils who have been disproportionately affected by COVID-19 and the lockdowns through SP Tutors but recognise that the time to pass back this responsibility has come.

Going forward into 2022/23 the Board of SP Tutors are very excited to be able to use the trading company to provide a wider range of educational support services to schools inside and outside of the trust, this will include the now established CUSP (Curriculum with Unity Schools Partnership) an internally developed curriculum for primary students that has seen success outside of the Trust as well as within Unity schools. Furthermore the company will seek to explore other educational support service areas supporting the education system nationally.

Streamlined energy and carbon reporting

This content is included under that heading within the Strategic Report section.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Engagement with employees

In accordance with the Trust's Disability Equality Policy:

- The Trust has established its own Equality, Diversity and Inclusion Committee which is committed to addressing issues of inequality and discrimination and raising awareness of current issues across the Trust, the Committee are recognising three main areas of focus in 2022/23: special educational needs and disability (SEND); Gender, Race & Ethnicity and LGBTQ+ with the intention of raising awareness amongst staff, students and the local communities.

See promoting the success of the charitable company section on page 10 for more details on engagement with all employees.

SEND & Disabilities

In 2021/22 Unity Schools Partnership committed to being an Equal Opportunities Employer following its accreditation as a Disability Confident Employer and now works:

- with each Local Governing Body and Head Teacher, to ensure there are appropriate discussions with staff who have a disability to provide any aids and support that would help them to fulfil their role in the school.
- with disabled members of staff to ensure that they are offered the same conditions of service, employment rights, promotion and training opportunities as other staff in the same roles in each school.
- with disabled staff to encourage them to bring any complaints about their treatment as disabled staff to the notice of the Head Teacher in the first instance. All staff are regularly reminded to use the Trust's grievance procedure if they consider this to be the best route.

Anti-Racism

In response to the Black Lives Matter campaign in 2020, the Trust partnered with the East Anglia Anti-Racist Education Collective Limited to help raise awareness of racism in the sector, creating a safe environment for staff and students to talk about race, understand the issues surrounding ethnic minorities in our communities and have the confidence to challenge and call out racist acts.

In July 2022 St Edwards CofE Academy in Romford hosted an event to help share awareness and create a safe place for groups of sixth formers from across all Trust schools to discuss their opinions; share their concerns and talk about how to improve things in their own schools as well as their local communities. This was an incredibly successful event which will now form part of the annual calendar.

Gender Equality

Through the Equality, Diversity and Inclusion Committee the group have run a number of initiatives to support women in the Trust to be more empowered. This began with an emotional event for International Womens Day in March 2022 with senior staff sharing their own journeys and how with the support of other women they have turned those struggles into success stories. This event lead to a further panel discussion at the Trust's professional development day in July entitled "Women in Leadership" and that in turn has evolved into a roadshow of events planned for 2022/23.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Engagement with suppliers, customers and others in a business relationship with the Trust

The Trust's supplier and customer engagement, including all on boarding policies and procedures are designed to ensure a fair and transparent approach to all business transactions.

The Trust actively encourages local community and customer engagement regarding the development and expansion of these facilities and services.

All customer contracts are, where applicable, charged in line with national approved rates and clear service level agreements established.

The Trust and SP Tutors operate a transparent procurement process through a value-based approval structure, therefore ensuring all services and products are assessed under the same best value and risk mitigation criteria.

The Trust has reviewed its financial software again during the academic year which has enabled more robust control procedures for order management. This has resulted in stronger communication and engagement with suppliers and more efficient and timely order processes for all parties.

The Trust completes regular relationship management meetings with all strategic services suppliers to ensure effective contract management and engagement.

At Unity Schools Partnership, we are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all our contractors, suppliers and other business partners, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards.

OBJECTIVES AND ACTIVITIES

Objects and aims

The Trust's objective for the period to 2023 is to achieve "Results Plus" in all schools. This will be achieved when:

- all schools are judged 'good' within three years of joining the Trust, with an ambition to achieve 'outstanding';
- the Trust is top quartile in all measures - attainment, progress, attendance and exclusions;
- the Trust achieves excellence for vulnerable children, both those with special educational needs and from poorer families; and
- there is consistent breadth of opportunities across the Trust.

Strategy

It aims to achieve these objectives through:

- ethical leadership
- commitment to inclusion
- excellent communication
- endless ambition
- strong relationships
- a belief in success for every pupil.

Public benefit

The Directors have complied with their duty to have due regard to the guidance on public benefit issued by the Charity Commission in exercising their powers and duties. The Directors consider that the Trust's aims, and the activities undertaken to achieve them are demonstrable to the public benefit.

Following a period of huge uncertainty and risk over the last two years which does not seem to be diminishing with the cost-of-living crisis now very much upon us, the Trust are acutely aware of how hard life can be for families and have taken decisive action to support them as much as possible whilst balancing the desire to provide an enriched curriculum. In 2021/22 the Trust continued to provide access to hardship funds for its most needy families and ran many charitable events to help raise funds, adding to local foodbanks and providing access to technology.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

STRATEGIC REPORT

Achievements and performance

One further new school joined the Trust this year, Breckland Academy joined on the 1 July 2022. Breckland is a secondary school for pupils aged 11-16 based in Brandon in the north of Suffolk, close to the Norfolk border.

As a Trust we believe we have made strong progress in improving educational standards across our schools and following the first set of graded exams since 2019 have seen improved results in national tests and examinations in the summer of 2022 including being above national average for Year 6 combined Reading, Writing and Maths and for Phonics in Year 1 as well as the recently published Y4 Times Tables (MTC). The Trust is delighted to have been able to continue to improve learning environments of many of our schools over the last year as the result of investment by the Trust through our own capital monies as well as extensive new building investments by Suffolk County Council.

The Trust is now in the position to play an increasingly strategic regional role. We have developed strong links with community leaders, trusts and councils across the Eastern region, which is informing educational strategy, improving communications, and building capacity. We are committed to supporting the DfE, the Office of the Regional Director and Suffolk County Council in their strategic focus of educational improvement in the East and have positive relationships with all of them.

In both primary and secondary schools, attendance for the Trust finished below the national average for the Autumn and Spring terms. National attendance for all three terms is due to be released in March 2023.

Attendance in primary schools was 93.7% at end of July 2022 compared to 95.2% the previous year. The national average attendance in primary schools in the previous year was 93.8%. Attendance in secondary schools was 90.5% at the end of July 2022 compared to 91.9% the previous year. The national average attendance in secondary schools in the previous year was 91.4%.

Persistent absence in primary schools was at 16.9% at the end of July 2022. At the same point in the previous year, it was at 10.4%. Persistent absence in secondary schools was at 29.4% at the end of July 2022. At the same point in the previous year it was 18.3%.

For 2022/23, as well as maintaining our push towards 97% attendance for all, we will be focusing closely on the attendance of disadvantaged pupils and SEND pupils, to ensure this gap is decreased, especially in light of the impact of the COVID-19 pandemic.

During 2021/22 Ofsted returned to full inspections. The Trust had nine schools inspected, six primary and three secondary. All schools maintained or improved their grades, with three previously inadequate secondaries improving to two good judgements and one requires improvement judgement. One previous double requires improvement school is now good. Amongst the nine inspection judgements there were also four outstanding grades.

The current school year has started well with three successful school inspections. Place Farm Academy and Samuel Ward Academy have received a "Good" rating inspection from Ofsted. Breckland Academy is awaiting the final report.

As part of work to continue improving the standard of provision for pupils with special educational needs, a further specialist provision was opened at Woodhall Primary School and the Trust has just opened a new social emotional and mental health (SEMH) special school in Bury St Edmunds, Sir Peter Hall School. Looking ahead, it will open a new SEMH special school in Havering in September 2023.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Promoting the success of the charitable company

In accordance with Section 172 of the Companies Act 2006, the Directors (who form our Trust Board) complied with their duty to promote the success of the Trust.

The Trust makes all key decision through reference to its long-term strategic plan, vision and values and after projecting the timing and impact of such decisions. This strategy is primarily designed around the objective to achieve the highest standards of education in all its schools. Every decision and operational approach is regularly reviewed for its impact on all stakeholders and the need for any changes or modifications to decisions previously taken.

Our employees are vital to the Trust and we regard ongoing, regular engagement with them as a top priority. We measure employee engagement through regular feedback and open communication. We address any issues raised by our employees as quickly as possible and look for ways to continually improve the Trust. All staff are offered access to a number of well-being support services and the Trust seeks to ensure that staff welfare is actively considered and addressed. Through our health and safety policies as well as through the termly "Team-Around-The-School" meetings we also actively seek to ensure that the working environment meets due high standards of safety and security as well as comfort.

Our relationships with partners and suppliers are key to our effectiveness. The Trust actively seeks to engage in service reviews with all key suppliers. These reviews are focused on a two-way relationship with the Trust based with an aim of helping one another to achieve an optimum service as efficiently as possible and according to the best value for money. Where the Trust procures outsourced services, we seek to ensure that staff and management from that contractor are supported as an equal member of the school community and stakeholders.

We recognise our responsibility to care for the environment and aim to minimise our environmental impact in all our activities. As well as covering environmental issues in our school curriculum, the Trust encourages all staff and students to participate in initiatives to reduce negative environmental impacts. These include the promotion of recycling of waste and actions to maximise efficiency in energy consumption.

Last year the Trust embarked on a Climate protection plan, officially declaring a "Climate Emergency" and actively working towards NetZero for 2030 with a number of initiatives in schools based around energy usage, building and asset management and education.

Fairness in our dealings is upheld through having a clear and well communicated strategy, and financial discipline backed by strong internal controls. There is transparent reporting at regular intervals through the year to the members, open and continual access to senior management and a track record of successful growth through new school joiners who have been appropriately integrated into the Trust.

We aim to be a fully inclusive organisation and we will not unfairly discriminate against our students, staff or any other member of our community and stakeholders.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

COVID-19 Impact

Over the course of the last two years the Directors have taken a considerable amount of time to consider the educational, financial and operational impact of the COVID-19 pandemic. As a result of this, the Directors, together with the Executive Leadership Team and Head Teachers within the Trust have continued to take direct action and follow Government guidance to restrict transmission of the virus.

Whilst restrictions nationally were lifted the Trust experienced high levels of staffing disruption in the Autumn and Spring terms as staff contracted the virus and were advised to remain away from school settings and workplaces for a period of five days. This placed further challenge on the schools themselves securing adequate and quality staff to support the children.

Financially the pandemic had less impact on the Trust in 2021/22 than it had in previous years:

- As mentioned previously staffing capacity was impacted resulting in the need for additional supply cover.
- Free Schools Meals – as schools returned to a level of normality so did the catering facilities within the school, ensuring those children in school who were entitled to a free meal had access to one, however for those forced to isolate the Trust continued to provide meal vouchers resulting in the Trust being out of pocket with no ability to reclaim this money.
- Many events were back to normal from September 2021, although some fund-raising events still needed to be cancelled, in particular those events around Christmas 2021 such as Christmas Fayres. Even more disappointing were the cancellations of pantomimes, carol services and school trips.

With all the uncertainties mentioned above as well as the uncertainty around timings, closures and when life might return to normal, the Trust implemented several measures, including an early spending review on resources and supplies needed for the summer term.

The Trust monitors the risk register on a regular basis - without doubt COVID-19 became the biggest risk factor for a second year inciting regular discussions around the impact in 2020 and 2021, fortunately these discussions were significantly reduced by the summer term in 2022. The Trust Board however continued to consider the impact educationally, financially and operationally, loss of key members of staff to the virus, being able to manage on fewer staff, risk assessing those staff and students who are considered to be critical and critically vulnerable as well as the additional resources need to provide enhanced cleaning regimes, remote learning possibilities and a significant increase on the demand of our safeguarding leads to ensure children were safe at home, learning appropriately and in receipt of the resources they were entitled to.

Unity Schools Partnership maintained its Hardship fund, set up in the previous year when the pandemic first struck, providing supermarket vouchers to some of our neediest families. This was well received by schools and local communities.

As a Trust with a competent financial team and robust systems, we were able to apply to the various COVID-19 grant options available to us throughout the year and took advantage of the grants available for workforce shortages (covering supply staff needed to cover teaching roles), testing grants (available to secondary schools supporting COVID-19 testing programmes) and exceptional cost claims where outbreaks occurred.

In addition to this each of our schools received the COVID-19 school-led tutoring grants to help with closing the gap in attainment and supporting our most disadvantaged educationally. As a Trust this was managed hand-in-hand with SP Tutors who advised and guided on funding and delivery methods as well as providing Tutors directly to schools.

The Trust continues in 2022/23 to monitor the situation, carefully planning and considering spending requirements, whilst also sensitively balancing the safety, wellbeing and comfort of staff and students.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Financial review

Most of the Group's income is obtained from the Education Skills & Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to educational purposes. These grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the year ended 31 August 2022, total consolidated group income was £97,649k (2021: £95,830k) (which excludes transfers of existing academies) and total consolidated group expenditure was £106,702k (2021: £93,813k). The consolidated net expenditure for the year before transfers, pension fund movements, restricted fixed asset movements, and transfers from existing academies was £6,447k (2021: net income £2,017k).

At 31 August 2022 the net book value of fixed assets was £259,655k (2021: £251,508k). Movements in intangible fixed assets are shown in note 14 and tangible assets in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Trust.

Tangible fixed assets of £7,844k (2021: £8,805k) were acquired during the year ended 31 August 2022 which were funded through a combination of General Annual Grant (GAG), capital grants, other restricted funds and unrestricted funds.

In accordance with FRS 102, the Trust received an actuarial assessment of its pension scheme deficit. The deficit balance of £2,816k (2021: £43,525k) is included within the Balance Sheet as at 31 August 2022 and supporting notes to the financial statements.

Though the pension scheme represents a liability on the Balance Sheet, it does not present a significant issue for the Trust in respect of cash flow, as it will not crystallise all at once. Contributions for the coming year are the primary factor for the Trust when considering the impact that the liability has on cash flow, and these have been appropriately reflected within forecasts and will be settled on a timely basis.

The balance on restricted income funds as at 31 August 2022 was £1,902k (2021: £1,887k). A conscious effort was made at Trust level to recover historic deficits early in the budgeting process, as such each school was asked to contribute 1.5% of its GAG income to support the aggregated Trust reserves position. This resulted in a contribution towards reserves of £1,120k, the remainder of the surplus was achieved as a direct impact of closer scrutiny of costs, procurement savings and delayed recruitment in some schools. This was then further supported with COVID-19 associated grants.

Furthermore, bringing Breckland Academy into the Trust added a further £8,732k of net assets into the Trust, see note 33 for more details.

Going concern

After making appropriate enquiries, the Trust Board has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Financial and risk management objectives and policies

The Directors have assessed the major risks to which the Trust is exposed, and specific risks are identified relating to the teaching, safeguarding, provision of facilities and other operational areas of the Trust and its finances.

The Directors have implemented a number of systems to assess risks that the Trust faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the controls in order to minimise risk.

The Directors and the Executive Leadership Team undertake their responsibilities towards safeguarding very seriously and ensure that all staff receive regular, appropriate and relevant safeguarding training. The Trust has a safeguarding Lead and ensures that safer recruitment trained individuals are involved in the appointment of all staff.

Furthermore, the Trust has continued to take positive action this year to ensure that all staff are aware of the whistleblowing policy and how to invoke it should they feel the need to.

Where significant financial risk still remains, the Trust has ensured it has adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the following statement.

Effective risk management provides the Trust Board with assurance that:

- their financial responsibilities are being properly discharged;
- resources are being managed in an efficient, economical and effective manner;
- sound systems of internal financial control are being maintained; and
- financial considerations are fully taken into account in reaching decisions.

These arrangements can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period. As a trust, the level of financial risk mainly occurs around certainty of year-on-year funding, cash flow and the actuarial assessed pension fund deficit. The Trust monitors the impact of cash flow and projects cash flow based on cash inflows and outflows at the start of the year and reviews the bank balance throughout the year. Future budgets are monitored in line with staffing levels/costs and follow benchmarking guidelines as set out by the ESFA.

Reserves policy

The Directors have determined that a level of funds retained should be at least equivalent to 5% of its GAG to enable the Group to react to budget changes within a manageable period without the use of cash flow advances from the ESFA. In August 2022, 5% amounted to £3.6m. The total of restricted income and unrestricted funds (excluding the pension reserve) of the Group held on 31 August 2022 is a surplus of £5,434k (2021: £4,700k). The Trust had set the target of increasing reserves at a measured pace to reach 5% by August 2023. With the addition of the reserves from Breckland Academy the Trust has reached this position earlier than planned, however it is expected that the current position will reduce again by the end of August 2023 due to the pay to teachers and support staff awarded in 2022.

The free reserves are represented by the unrestricted fund. As at 31 August 2022, the free reserves at both consolidated and Trust level are £3,532k (2021: £2,813k).

Investment policy

The Trust is committed to continue to invest in its strategic aims to enhance the experiences of young individuals by ensuring that they are all safe, receiving the best education possible and that they become confident and considerate individuals.

Furthermore, the Trust prides itself on investing in the continuous professional development of its staff, offering them a wider range of opportunities to meet their career aspirations and pushing the boundaries to help them to achieve the best for their students. The Trust has an accredited Research School and a Teaching School Hub, responsible across 180 schools for significant aspects of school staff professional development,

In terms of its infrastructure, the Trust will continue to invest in its assets, to build, maintain and develop conducive learning environments and central places for the community to be proud of.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Plans for future periods

The Trust will continue to focus on improving the education of the children it is responsible for by further improving achievement, teaching and learning and leadership. Its expectation is that all its schools will be at least good in Ofsted terms. It will continue to focus on improving the quality of teaching, the development of the curriculum and improvements in the attainment achieved by pupils at all ages, with a particular focus on outcomes for disadvantaged pupils across all schools.

The Trust anticipates that by the end of 2022/23 academic year all schools in the Trust will be judged as Good or Outstanding under the Ofsted framework and that student outcomes for SATS, GCSEs and A'Levels will exceed results from 2021/22.

The Trust Board and the Executive Leadership Team are working effectively with school leadership teams and local governing bodies and over the next year the Trust will continue to develop its infrastructure and centralised services and policies.

We will continue to find ways to enhance our back-office functions to offer academies the benefits of economies of scale and improved more efficient levels of service.

The Trust continues to work towards NetZero for 2030 and plans to run a number of initiatives both centrally and within schools to help achieve this ambition.

Principal risks and uncertainties

The Companies Act 2006 s417 (3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust Board has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The Trust's risk register is comprehensive and is actively reviewed by the Executive Leadership Team, the Audit & Risk Committee and the Trust Board on a regular basis. The Trust utilises the use of an independent internal auditor to perform a suite of internal audits based around a rolling programme aligned around the risk register and topical risks.

Local school level risks are monitored via termly meetings with key members of the Executive Leadership Team. Where appropriate, systems or procedures have been established to mitigate the risks each school faces.

The key areas of focus are:

Governance & Legal

The key risks in this area relate to the relationship with the Directors and local governing bodies, the capacity and performance of the board and the maintenance of a strong internal control framework. Internal auditors advise the Trust Board on issues regarding financial control.

Strategic

The key risks in this area relate to the delivery of Unity Schools Partnership strategic ambition for "Results Plus" whilst ensuring suitable attention to core business and the performance of the executive team. Capacity with the central team is continually reviewed to ensure correct skill set and sufficient capacity.

Educational

The key risk in this area relates to under performance of schools and underachievement against student outcomes and progress with adverse Ofsted judgements. Significant board and Executive Leadership Team time is spent focusing on the delivery of the key strategic objectives of the Trust of which student outcomes are paramount.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Human Resources

Key risks in this area relate to retention and recruitment of key employees, attendance management, consistency of HR practice and policy implementation.

The centralised HR team undertake robust vetting procedures of new staff following whilst also ensuring that all appointments and recruitment processes are managed by personnel who have been "safer recruitment" trained.

Other Legal & Operational

The key risks in this area relate to non-compliance with the Freedom of Information Act, General Data Protection Regulations (GDPR) and data quality. Comprehensive annual training on GDPR is provided to all staff including what to do in the case of a data breach and training on Freedom of Information is provided to key personnel.

The Trust's risk register is comprehensive and deals with a wide range of matters relating to the above. Where appropriate, adequate insurance cover is procured to mitigate any residual risks.

Financial Liquidity Risk

Unity Schools Partnership manages its cash resources, including appropriate working capital balances, so that all operating needs are met without the need of any borrowings. Surplus cash is invested in short term deposit accounts with the objective of maximising interest income without incurring undue risk. Trade debtors and trade creditors are managed within the credit terms agreed.

Financial Sustainability Risk

The Trust must demonstrate rigorous medium term financial planning and an operating environment focused on value for money in line with the Academies Financial Handbook. The Trust has cash surpluses which have built up over the last two years.

Other Risks

The Trust is exposed to risks similar to other MATs and academies related to the funding from central and local governments. Credit risk in this respect is negligible however appropriate funding levels specifically related to the needs of the children in its schools will rely on the future of fair funding for Education.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Streamlined energy and carbon reporting

	2022 kWh	2021 kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	11,861,296	11,399,505
- Fuel consumed for transport	6,179,956	5,502,449
- Electricity purchased	263,203	172,418
- Biomass	1,609,251	856,232
	<u>19,913,706</u>	<u>17,930,604</u>
	2022 metric tonnes	2021 metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	2,171.00	2,095.00
- Fuel consumed for owned transport	26.00	25.00
- Wood Chip & Pellet Consumption	23.00	12.00
	<u>2,220.00</u>	<u>2,132.00</u>
Scope 2 - indirect emissions		
- Electricity purchased	1,195.00	1,168.00
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the Trust	40.00	18.00
	<u>3,455.00</u>	<u>3,318.00</u>
Total gross emissions		
	<u>3,455.00</u>	<u>3,318.00</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	<u>0.25</u>	<u>0.24</u>

Quantification and reporting methodology

The Trust has followed the 2019 HM Government Environmental Reporting Guidelines, including streamlined energy and carbon reporting guidance, March 2019. The Trust has also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2 equivalent per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

The Trust commissioned and completed Energy surveys for its schools to highlight future potential energy saving projects and has committed to a pathway to NetZero. COVID-19 will have impacted the Trust's energy figures by virtue of a different on-site occupancy level against the previous year and also due to having to heat buildings whilst increasing ventilation with open windows. It is difficult to assess the true effects of COVID-19 on this year's emissions but it will certainly have made an impact.

Actions taken on renewable energy and carbon offsets

The Trust has provisioned new supply contracts to ensure that its Electricity consumption will be 100% renewable from April 2022.

The Trust has put in place a carbon offset provision to ensure that its Gas consumption has been 100% offset from April 2021.

With the support of its fleet insurance provider, Zurich, the Trust has offset 80.04 tonnes of its vehicles carbon emissions in this financial year.

UNITY SCHOOLS PARTNERSHIP

DIRECTORS' REPORT (CONTINUED)

Actions taken on climate change

Unity Schools Partnership's Directors, Chief Executive Officer and Executive Leadership Team have all recognised the significant challenges posed by the world's Climate Crisis and last year declared a Climate Emergency. As a Trust, we are now working towards publishing our NetZero ambitions and strategy. These will fully support and, where possible, exceed the Government ambitions to reach NetZero by 2050 and the independent Climate Change Committee, Sixth Carbon Budget. The Trust has set ambitious CO2 emission reduction targets of: 68% by 2030, 78% by 2035 and 100% by 2040.

The Trust has engaged with a climate advisor and commissioned the support of a third party provider to audit the school sites and propose a number of efficiencies that could be achieved over the coming years.

Schools are on board with many initiatives with the Schools Student Council leading on many local projects including finding ways to reduce energy usage and find more sustainable solutions for their schools.

In the meantime the Trust is still committed to:

- Developing a Carbon Reduction Plan
- Exceeding Government Carbon Targets and deliver NetZero

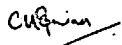
AUDITOR

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement as to disclosure of information to auditor

The Directors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the Directors have confirmed that they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The report of Directors is approved by order of the Trust Board and the Strategic Report (included therein) is approved by the Trust Board in their capacity as the directors at a meeting on 14 December 2022 and signed on its behalf by:



Christine Quinn
Chair of Trust Board

UNITY SCHOOLS PARTNERSHIP

GOVERNANCE STATEMENT

Scope of responsibility

As Directors we acknowledge we have overall responsibility for ensuring that Unity Schools Partnership 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 Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Trust Board has delegated the day-to-day responsibility to the Chief Executive Officer, 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 Unity Schools Partnership and the Secretary of State for Education. They are also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Trust Board has formally met 6 times during the year. Attendance during the year at meetings of the Trust Board was as follows:

Directors	Meetings attended	Out of possible
Laura Barbrook (Chair of Audit & Risk Committee from 1 September 2022)	6	8
Tim Coulson (Accounting Officer)	8	8
Ian Jacobs (Safeguarding Lead, Chair of Standards Committee)	8	8
Gordon Jones	8	8
Janet Morris (Appointed 15 September 2021)	8	8
Roger Quince (Vice Chair and Chair of Audit & Risk Committee to 1 September 2022)	8	8
Christine Quinn (Chair of Trust Board)	8	8
Lloyd Spencer-Witcomb (Chair of Remuneration Committee)	8	8
Dean Sykes	5	8
Andrew Willett (Chair of Finance Committee)	6	8

There has been little change in the composition of the Board of Trustees in 2021/22 other than the appointment of Mrs Janet Morris in September 2021. Following a skills audit of the Board at the end of 2020/21 it was decided the next appointment should be able to bring further experience of the Education Sector. Mrs Morris brings experience from having worked at United World Schools, EdTech and Mentor Education.

The Trustees provide invaluable support to the Executive Leadership Team, offering advice, guidance and challenge which is both constructive and practical. Over the last three years the Executive Team have continually sought ways to provide effective data that is easily understandable and gives the Trustees the ability to challenge data to provoke improvement.

Governance reviews

The Trust commissioned a 'Trust Diagnostic' by Ambition in May 2021. The findings from Ambition were:

'USP values its governance, really thinks about it and makes every effort to enable it to be solidly good. Because of this, and the journey the Trust has already been through, the Trust is in a strong position to take this opportunity to, as they say, help governors be braver. The more governors understand where their focus should lie, are confident to do it, and understand why it matters, the braver they will be, and the bigger the impact they will have on their schools.'

An independent review of the Trust's governance is planned for early 2023.

UNITY SCHOOLS PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

The Finance Committee is a sub-committee of the main Trust Board. The terms of reference for the Finance Committee include:

- To monitor the income and expenditure throughout the year of all trust funds against the annual budget plan in monthly management accounts produced by Director of Finance (delegated to the Head of Finance).
- To monitor monthly accounts for all supported schools.
- To consider any changes to accounting policies.
- To consider and propose to the Board its recommendation for a reserves policy.
- To consider and propose to the Board its recommendation for a strategic capital investment plan.
- To monitor financial risk.

Attendance at meetings in the year was as follows:

Directors	Meetings attended	Out of possible
Gordon Jones	5	5
Christine Quinn (Chair of Trust Board)	5	5
Andrew Willett (Chair of Finance Committee)	4	5

The Audit & Risk Committee is a further sub-committee of the main Trust Board. The terms of reference for the Audit & Risk Committee are:

- to review the Trust's internal financial controls and the internal control and risk management systems;
- to monitor and review the effectiveness of the Trust's internal audit function;
- to make recommendations to the Trust Board and its Members in relation to the appointment of the external auditor and to approve the remuneration and terms of engagement of the external auditor;
- to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant UK professional and regulatory requirements;
- to report to the Trust Board on how it has discharged its responsibilities.

Attendance at meetings in the year was as follows:

Directors	Meetings attended	Out of possible
Laura Barbrook (Chair of Audit & Risk Committee from 1 September 2022)	3	5
Ian Jacobs (Safeguarding Lead, Chair of Standards Committee)	5	5
Roger Quince (Vice Chair and Chair of Audit & Risk Committee to 1 September 2022)	5	5

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the trust 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 Trust's use of its resources has provided good value for money during each academic year, and reports to the Trust Board where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year by:

- reviewing central service contracts with some larger contracts being tendered with alternative providers;
- ensuring procurement is managed compliantly with the use frameworks where applicable;
- regularly reviewing long term contracts and comparing against other providers, in order to achieve the best price without compromising quality;
- using economies of scale on purchases such as print, broadband and IT equipment.

The Trust have also undertaken a review of its management information systems 'MIS' following some significant challenges within the market in the spring term of 2022, resulting in a full tender across all schools due to happen in 2022/23.

UNITY SCHOOLS PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of trust 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 Unity Schools Partnership for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Trust Board has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Trust Board.

The risk and control framework

The Trust'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 monthly financial reports which are reviewed and agreed by the Trust Board;
- regular reviews by the Deputy CEO (nominated CFO), the Trust Board and Local Governing Bodies 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;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks;
- termly operational reviews by the Trust's Executive Leadership team at each academy.

Internal Audit services were commissioned in the year through SBM Services Limited, several audits were carried out identifying minor issues within some schools around controls and procedures, all of which have been reviewed and remedied. Initial audits planned and agreed with the Audit & Risk Committee in the autumn term 2021 had to be postponed due to on-going COVID-19 issues, however these were reinstated in the spring and summer terms.

During the course of the 2021/22 financial and academic year, SBM Services completed two very detailed and thorough audits:

- Spring term 2022 – Purchasing and Creditors
- Spring term 2022 – SP Tutors – Controls and Governance
- Summer term 2022 – Fixed Assets and Inventory

The audits revealed minor issues which have since been remedied and will form part of on-going reviews to ensure best practice and compliance. Several of the points raised resulted in some amendments to the Finance Regulation policy and ensuring definitions were accurate and concise.

UNITY SCHOOLS PARTNERSHIP

GOVERNANCE STATEMENT (CONTINUED)

Managing conflicts of interest

Unity Schools Partnership has in place a number of mechanisms to help manage conflicts of interest. The potential for conflict of interest arises when an individual could gain, or be perceived to gain, from an aspect of the Trust business. All potential conflicts of interest and pecuniary interests are declared on a Pecuniary Interest form at the start of each academic year. Individuals are clear that should these change in the course of the year, they should update the forms and inform the Trust Secretary.

Further to this all potential conflicts of interest or pecuniary interests are declared at the start of each meeting.

All purchasing decisions made by the Trust follow the same procurement and commissioning procedures. The Trust has appointed a Head of Procurement who checks the submitted forms at the start of each procurement activity to ensure independence on decision making.

Where conflicts exist the conflicted party will be asked to leave the meeting whilst matters are being discussed or in the event of a procurement exercise, the conflicted party will be removed from the decision making process.

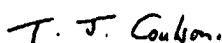
Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

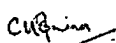
- The work of the Executive Leadership Team within the Trust who have responsibility for the development and maintenance of the internal control framework.
- The work of the internal auditor.
- The work of the external auditor.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit & Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the Trust Board on 14 December 2022 and signed on its behalf by:



Tim Coulson
Accounting Officer



Christine Quinn
Chair of Trust Board

UNITY SCHOOLS PARTNERSHIP

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Unity Schools Partnership, I have considered my responsibility to notify the Trust Board and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Trust, under the Funding Agreement in place between the Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2021.

I confirm that I and the Trust's Board are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's Funding Agreement and the Academies Trust Handbook 2021.

I confirm that the following instance of irregularity, impropriety or non-compliance discovered to date have been notified to the Trust Board, Auditors and the ESFA. If any instances are identified after the date of this statement, these will be notified to the Trust Board and ESFA:

Related Party Transaction

Schools Partnership Tutors Limited ('SPT') is a wholly-owned trading subsidiary of the Trust, set up for no personal gain for its directors.

During the year ended 31 August 2022 the Trust provided tutoring services from SPT to the value of £199,211. This constitutes a related party transaction in accordance with the Academy Trust Handbook and the required advance notification and advance approval from the ESFA were not obtained during the period. These were submitted to the ESFA on 24 November 2022 and the Trust awaits a response.

T. J. Coulson.

Tim Coulson
Accounting Officer

14 December 2022

UNITY SCHOOLS PARTNERSHIP

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors (who also act as trustees for Unity Schools Partnership) are responsible for preparing the Directors' report (including the Strategic 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 Directors to prepare financial statements for each financial year. Under company law, the Directors 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 group and 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 Directors are required to:

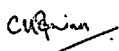
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group and charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for ensuring that in its conduct and operation the group and 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 that grants received from ESFA/DfE have been applied for the purposes intended.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the group and 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 Trust Board on 14 December 2022 and signed on its behalf by:



Christine Quinn
Chair of Trust Board

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITY SCHOOLS PARTNERSHIP

Opinion

We have audited the financial statements of Unity Schools Partnership (the "parent charitable company") and its subsidiary (the 'group') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Trust Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 2021 to 2022 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 group's and the parent charitable company's affairs as at 31 August 2022 and of the group's 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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 2021 to 2022 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 Directors' 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 group's or parent charitable company'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 Directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Directors 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITY SCHOOLS PARTNERSHIP (CONTINUED)

Opinions 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 Annual Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Annual 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 23, the Directors (who act as trustees for the charitable activities of the charitable company are also the directors of the charitable company 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 Directors 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 Directors are responsible for assessing the charitable company'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 Directors either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITY SCHOOLS PARTNERSHIP (CONTINUED)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Education and Skills Funding Agency's Academies Trust Handbook and Annual Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Annual Report.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and the completeness of certain income streams as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and performing tests of detail in relation to completeness of income.

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

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK AUDIT LLP

Claire Sutherland (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Blenheim House
Newmarket Road
Bury St Edmunds
Suffolk
IP33 3SB

30 December 2022

UNITY SCHOOLS PARTNERSHIP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2022	Total 2021
	Notes	£'000	£'000	£'000	£'000	£000
Income and endowments from:						
Donations and capital grants	4	77	20	5,033	5,130	9,875
Donations - transfer of existing academy into the trust	33	522	336	7,884	8,742	-
Charitable activities:						
- Funding for educational operations	7	2,968	86,255	-	89,223	84,265
- Teaching School	7	-	263	-	263	80
Other trading activities	5	3,015	14	-	3,029	1,608
Investments	6	4	-	-	4	2
Total		6,586	86,888	12,917	106,391	95,830
Expenditure on:						
Raising funds	8	789	1	-	790	603
Charitable activities:						
- Educational operations	9	4,638	93,447	7,639	105,724	93,116
- Teaching School	9	-	188	-	188	80
Charitable expenditure - transfer of existing academy into the trust		-	-	-	-	14
Total	8	5,427	93,636	7,639	106,702	93,813
Net income/(expenditure)		1,159	(6,748)	5,278	(311)	2,017
Transfers between funds	23	(440)	(728)	1,168	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit obligations	30	-	48,200	-	48,200	(9,124)
Net movement in funds		719	40,724	6,446	47,889	(7,107)
Reconciliation of funds						
Total funds brought forward		2,813	(41,638)	253,211	214,386	221,493
Total funds carried forward		3,532	(914)	259,657	262,275	214,386

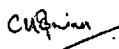
UNITY SCHOOLS PARTNERSHIP

CONSOLIDATED BALANCE SHEET

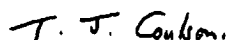
AS AT 31 AUGUST 2022

		2022	2021
	Notes	£'000	£000
Fixed assets			
Intangible assets	14	85	132
Tangible assets	15	259,570	251,376
		<u>259,655</u>	<u>251,508</u>
Current assets			
Stocks	18	107	34
Debtors	19	4,866	4,844
Cash at bank and in hand		10,897	9,602
		<u>15,870</u>	<u>14,480</u>
Current liabilities			
Creditors: amounts falling due within one year	20	(10,211)	(7,914)
Net current assets		<u>5,659</u>	<u>6,566</u>
Total assets less current liabilities		<u>265,314</u>	<u>258,074</u>
Creditors: amounts falling due after more than one year	21	(223)	(163)
Net assets before defined benefit pension scheme liability		<u>265,091</u>	<u>257,911</u>
Defined benefit pension scheme liability	30	(2,816)	(43,525)
Total net assets		<u>262,275</u>	<u>214,386</u>
Funds of the Trust:			
Restricted funds	23		
- Restricted fixed asset funds		259,657	253,211
- Restricted income funds		1,902	1,887
- Pension reserve		(2,816)	(43,525)
Total restricted funds		<u>258,743</u>	<u>211,573</u>
Unrestricted income funds	23	<u>3,532</u>	<u>2,813</u>
Total funds		<u>262,275</u>	<u>214,386</u>

The financial statements on pages 27 to 66 were approved by the Trust Board and authorised for issue on 14 December 2022 and are signed on their behalf by:



Christine Quinn
Chair of Trust Board



Tim Coulson
Accounting officer

UNITY SCHOOLS PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022	2021
	Notes	£'000	£000
Fixed assets			
Intangible assets	14	85	132
Tangible assets	16	259,568	251,376
		<u>259,653</u>	<u>251,508</u>
Current assets			
Stocks	18	107	34
Debtors	19	4,867	4,844
Cash at bank and in hand		10,888	9,602
		<u>15,862</u>	<u>14,480</u>
Current liabilities			
Creditors: amounts falling due within one year	20	(10,201)	(7,914)
Net current assets		<u>5,661</u>	<u>6,566</u>
Total assets less current liabilities		<u>265,314</u>	<u>258,074</u>
Creditors: amounts falling due after more than one year	21	(223)	(163)
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Funds of the Trust:			
Restricted funds	23		
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- Restricted income funds		1,902	1,887
- Pension reserve		(2,816)	(43,525)
Total restricted funds		<u>258,743</u>	<u>211,573</u>
Unrestricted income funds	23	<u>3,532</u>	<u>2,813</u>
Total funds		<u>262,275</u>	<u>214,386</u>

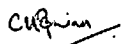
UNITY SCHOOLS PARTNERSHIP

BALANCE SHEET (CONTINUED)

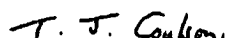
AS AT 31 AUGUST 2022

The Trust has taken advantage of the available exemption under Section 408 of the Companies Act 2006 not to present its own Statement of Financial Activities or Income and Expenditure account. The net movement in funds and the net income Unity Schools Partnership for the year ended 31 August 2022 were £47,889k (2021: £ (7,107k)) and £(311k) (2021: £2,017k) respectively.

The financial statements on pages 27 to 66 were approved by the Trust Board and authorised for issue on 14 December 2022 and are signed on their behalf by:



Christine Quinn
Chair of Trust Board



Tim Coulson
Accounting officer

UNITY SCHOOLS PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £'000	2021 £000
Cash flows from operating activities			
Net cash provided by operating activities	27	2,710	1,803
Cash flows from investing activities			
Cash funds transferred on conversion		922	-
Dividends, interest and rents from investments		4	2
Capital grants from DfE Group		2,979	3,753
Capital funding received from sponsors and others		557	1,172
Purchase of intangible fixed assets		-	(2)
Purchase of tangible fixed assets		(5,831)	(4,077)
Proceeds from sale of tangible fixed assets		19	-
Net cash (used in)/provided by investing activities		(1,350)	848
Cash flows from financing activities			
Repayment of other loan		(65)	(66)
Net cash used in financing activities		(65)	(66)
Net increase in cash and cash equivalents in the reporting period		1,295	2,585
Cash and cash equivalents at beginning of the year		9,602	7,017
Cash and cash equivalents at end of the year		10,897	9,602

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

General information

Unity Schools Partnership is a charitable company (the Trust). The address of its principal place of business is given on page 1 and the nature of its operations are set out in the Directors' Report.

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

Basis of preparation

The financial statements of the Group and Trust have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The Trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are presented in sterling which is also the functional currency of the Group and the Trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1,000, except where otherwise indicated.

Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The Directors 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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Basis of consolidation

The Consolidated Statement of Financial Activities and Consolidated Balance Sheet consolidate the financial statements of the Trust and its subsidiary undertaking. The results of the Trust and its subsidiary are consolidated on a line by line basis.

All the financial statements are made up to 31 August 2022.

All intra-group transactions, balances and unrealised gains on transactions with the subsidiary are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Reduced disclosure

The Company has taken advantage of the exemption from disclosing the following information, as permitted by the reduced disclosure regime within FRS 102:

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures

Income

All income is recognised when the Group has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

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 period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised 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, when performance-related conditions have been met, and are not deferred over the life of the asset on which they are expended.

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.

Donated assets are recognised within income when title passes to the Trust, and the value can be reliably measured.

Other income

Other income, including the hire of facilities and tutoring income, is recognised at fair value of the consideration received or receivable in the period it is receivable and to the extent the Group has provided the goods or services.

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 are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the Group's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the Group apportioned to charitable activities.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

Intangible fixed assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software	20%
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Tangible fixed assets and depreciation

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. Subsequent costs are capitalised only when it is probable that such costs will generate future economic benefits. All other costs of repairs and maintenance are charged to the Statement of Financial Activities as incurred.

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 that require 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.

Depreciation is provided on all tangible fixed assets other than freehold land, so as to write off the cost of assets less their residual values on a straight-line basis over their useful lives on the following bases:

Freehold property	2%
Leasehold property	2%
Building improvements	10%
Computer equipment	20%
Fixtures, fittings, plant and machinery	10 - 20%

Assets in the course of construction are included at cost less any identified impairment loss. Cost includes professional fees and other directly attributable costs that are necessary to bring the property to its operating condition. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

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 Group 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.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

Leased assets

Rentals payable under operating leases are charged on a straight line basis over the period of the lease.

Stock

Unsold uniforms, textbooks and catering stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

Financial instruments

The Group has adopted Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs). A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Taxation

The Trust 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 Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions benefits

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'), which are multi-employer 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 Trust 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 projected unit credit method. The TPS is a multi-employer scheme but there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each reporting date. The amounts charged to net income 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.

Defined contribution plans

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments

Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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 DfE Group, as well as other third parties.

Agency arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities.

The funds received and paid and any balances held are disclosed in note 32.

Employee benefits

The best estimate of the expenditure required to settle an obligation for termination benefits is recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Academy Trust. The cost of any unused holiday entitlement the Group expects to pay in future periods is recognised in the period the employees' services are rendered.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements 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.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

2 Critical accounting estimates and areas of judgement (Continued)

Critical accounting estimates and assumptions

The Group 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.

Local Government Pension Scheme defined benefit liability

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 30, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

Church school land and buildings

On transfer of St Edward's Church of England Academy into the Trust, a value was required to be attributed to the land and buildings occupied by the School, as it was considered that the substance of the arrangements relating to occupation of the site equate to ownership. As no previous valuations had been performed on the site, a Directors' valuation was used, based upon an existing School within the Trust with a comparable PAN, and reflecting the location of the transferring site. Though assumptions have been applied, it is not considered that the resulting value reflected within these financial statements would result in a material difference from the transferring value of the site.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Statement of financial activities - comparative year information

Year ended 31 August 2021	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed asset Funds £'000	Total 2021 £'000
Income and endowments from:				
Donations and capital grants	235	30	9,610	9,875
Charitable activities:				
- Funding for educational operations	2,360	81,905	-	84,265
- Funding for teaching school	-	80	-	80
Other trading activities	1,576	32	-	1,608
Investments	2	-	-	2
Total	4,173	82,047	9,610	95,830
Expenditure on:				
Raising funds	602	1	-	603
Charitable activities:				
- Educational operations	2,354	84,240	6,522	93,116
- Teaching School	-	80	-	80
Charitable expenditure - transfer of existing academy into the trust	-	16	(2)	14
Total	2,956	84,337	6,520	93,813
Net income/(expenditure)	1,217	(2,290)	3,090	2,017
Transfers between funds	(1,089)	814	275	-
Other recognised gains/(losses)				
Actuarial losses on defined benefit pension schemes	-	(9,124)	-	(9,124)
Net movement in funds	128	(10,600)	3,365	(7,107)

4 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £000
Donated fixed assets	-	1,497	1,497	4,685
Capital grants	-	2,979	2,979	3,990
Other donations	77	577	654	1,200
	77	5,053	5,130	9,875

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £000
Hire of facilities	365	-	365	224
Tutoring income	842	-	842	407
CUSP income	652	-	652	209
Sale of goods	63	-	63	52
Other income	1,093	14	1,107	716
	<u>3,015</u>	<u>14</u>	<u>3,029</u>	<u>1,608</u>

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £000
Interest from short term deposits	4	-	4	2
	<u>4</u>	<u>-</u>	<u>4</u>	<u>2</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Funding for the Group's charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £000
Funding for group's educational operations				
DfE/ESFA grants				
General annual grant (GAG)	-	70,585	70,585	65,300
Other DfE/ESFA grants:				
- Universal infant free school meals	-	674	674	682
- Pupil premium	-	3,473	3,473	3,292
- Start up grants	-	255	255	25
- Teachers' pay and teachers pension grants	-	255	255	3,145
- Others	-	1,989	1,989	790
	-	77,231	77,231	73,234
Other government grants				
Local authority grants	-	8,148	8,148	6,864
COVID-19 additional funding (DfE / ESFA)				
Catch-up and recovery premium	-	442	442	1,059
Other DfE/ESFA COVID-19 funding	-	-	-	516
	-	442	442	1,575
COVID-19 additional funding (non-DfE / ESFA)				
Coronavirus job retention scheme grant	-	-	-	33
Other non-DfE / ESFA COVID-19 funding	-	189	189	406
	-	189	189	439
Other incoming resources	2,968	245	3,213	2,153
	2,968	86,255	89,223	84,265
Teaching School				
Teaching School income	-	263	263	80

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

8 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2022 £'000	Total 2021 £000
Expenditure on raising funds					
- Direct costs	592	-	198	790	603
Academy's educational operations					
- Direct costs	60,840	7,639	6,480	74,959	68,515
- Allocated support costs	17,721	7,160	5,884	30,765	24,601
Teaching School					
- Direct costs	101	-	14	115	65
- Allocated support costs	60	-	13	73	15
Charitable expenditure - transfer of existing academy into the trust	-	-	-	-	14
	<u>79,314</u>	<u>14,799</u>	<u>12,589</u>	<u>106,702</u>	<u>93,813</u>

Net income/(expenditure) for the year includes:

	2022 £'000	2021 £000
Operating lease rentals	634	665
Depreciation of tangible fixed assets	7,579	6,458
Amortisation of intangible fixed assets	48	64
Loss on disposal of fixed assets	12	-
Net interest on defined benefit pension liability	777	543
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:		
- Audit - statutory audit of parent and consolidated financial statements	84	75
- Audit - statutory audit of subsidiary of the Trust	4	-
- Other services	29	11
- Audit-related assurance	12	7
- All other taxation advisory	4	-

9 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £000
Direct costs				
Educational operations	2,088	72,871	74,959	68,515
Teaching School	-	115	115	65
Support costs				
Educational operations	2,550	28,215	30,765	24,601
Teaching School	-	73	73	15
	<u>4,638</u>	<u>101,274</u>	<u>105,912</u>	<u>93,196</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Charitable activities (Continued)

	Teaching School	Educational operations	Total 2022	Total 2021
	£'000	£'000	£'000	£000
Analysis of support costs				
Support staff costs	60	18,053	18,113	14,177
Premises costs	-	7,160	7,160	6,304
Legal costs	9	776	785	510
Other support costs	4	4,675	4,679	3,514
Governance costs	-	101	101	111
	<u>73</u>	<u>30,765</u>	<u>30,838</u>	<u>24,616</u>

10 Staff

Staff costs

Staff costs during the year for the Group and Trust were:

	2022 £'000	2021 £'000
Wages and salaries	53,529	50,318
Social security costs	5,367	4,871
Pension costs	18,527	14,979
Staff costs - employees	<u>77,423</u>	<u>70,168</u>
Agency staff costs	1,745	863
Staff restructuring costs	146	273
	<u>79,314</u>	<u>71,304</u>
Staff development and other staff costs	747	596
Total staff expenditure	<u>80,061</u>	<u>71,900</u>
Staff restructuring costs comprise:		
Redundancy payments	3	32
Severance payments (including special severance payments)	130	162
Other restructuring costs	13	79
	<u>146</u>	<u>273</u>

No specific funding was received or receivable to support the payments disclosed above in respect of the current or prior year.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Staff (Continued)

Exit payments

The Trust paid 12 exit payments in the year, as follows:

£0 - £25,000	11
£25,001 - £50,000	1

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £47,454 (2021: £138,103). Individually, the payments were: £22,454 and £25,000.

Staff numbers

The average number of persons employed by the Group and Trust during the year was as follows:

	2022 Number	2021 Number
Teachers	894	844
Administration and support	1,193	1,162
Management	42	38
	<u>2,129</u>	<u>2,044</u>

Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	41	40
£70,001 - £80,000	13	10
£80,001 - £90,000	9	10
£90,001 - £100,000	10	9
£100,001 - £110,000	3	2
£110,001 - £120,000	1	-
£130,001 - £140,000	-	1
£160,001 - £170,000	-	1
£170,001 - £180,000	1	-
	<u>78</u>	<u>73</u>

Key management personnel

The key management personnel of the Group and the Trust comprise the Directors and the Executive Leadership Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and national insurance contributions) received by key management personnel for their services to the Trust was £1,639,953 (2021: £1,280,849). Personnel deemed to be key management have increased from 10 to 13 during the year.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Central services

The Trust has provided the following central services to the academies within the Group during the year:

- Executive Team Leadership & Specialist Support
- Directors of Education – Secondary, Primary and Special
- Targeted school improvement support – Science, English, Maths & MFL
- Financial administration services - finance support, finance helpline & transaction processing
- HR & payroll Services - HR transactional support, contract management, wellbeing, HR Helpdesk, recruitment, employee relations & payroll
- Legal & professional Services
- Teaching & learning support - including school reviews, access to learning advisors and a wide range of educational resources
- Centralised ICT
- Property management and building condition improvement services.
- Executive PA support

The Trust charges all academies for these services at the same flat rate of 7.25% on the following basis:

- General Annual Grant
- 16-19 Funding
- Special School Place Funding & Top Up Funding
- Local Authority Nursery Income
- Teacher Pay & Pensions Grants [outside GAG]
- School Supplementary Grant

Each academy also makes a 1.0% contribution of income listed above as a contribution from revenue to IT hardware and infrastructure costs.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Central services (Continued)

The amounts charged during the year were as follows:

	2022 £'000	2021 £000
Abbots Green Primary School	143	124
Breckland School	36	-
Burton End Primary Academy	125	108
Castle Manor Academy	310	258
Churchill Special Free School	110	103
Clements Primary Academy	92	85
County Upper School	384	349
Coupals Primary Academy	103	86
Ditton Lodge Primary School	60	56
Felixstowe Academy	484	433
Glemsford Primary Academy	72	67
Horringer Court Middle School	114	110
Houldsworth Valley Primary Academy	112	92
Kedington Primary Academy	61	54
Langer Primary School	51	51
Laureate Community Academy	78	71
Newmarket Academy	317	270
Place Farm Primary Academy	118	112
Samuel Ward Academy	489	456
Sir Bobby Robson School	87	40
St Edward's Church of England Academy	289	290
Steeple Bumpstead Primary School	54	52
Sybil Andrews Academy	270	235
The Bridge School	263	244
Thomas Gainsborough School	617	559
Tollgate Primary School	95	89
Wells Hall Primary School	136	119
Westfield Primary Academy	119	107
Westley Middle School	162	157
Wickhambrook Primary Academy	55	48
Woodhall Primary School	137	115
Schools Partnership Tutors Limited	-	-
	<u>5,543</u>	<u>4,940</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

12 Directors' remuneration and expenses

One of the Directors has been paid remuneration or has received other benefits from an employment with the Trust. The Accounting Officer only receives remuneration in respect of services provided in undertaking the role of Accounting Officer under his contract of employment, and not in respect of services as Director.

The value of Directors' remuneration and other benefits was as follows:

		2022 £	2021 £
Dr Tim Coulson	Remuneration	170,001	170,000
	Pension contributions	40,256	40,256

During the year ended 31 August 2022, travel and subsistence expenses totalling £3,327 (2021: £1,780) were reimbursed or paid directly to three Directors (2021: two Directors).

13 Directors and officers' insurance

The Trust has opted into the Department for Education's Risk Protection Arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business, and provides cover up to £10,000,000. It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme.

14 Intangible fixed assets

Group and Trust	Computer software £'000
Cost	
At 1 September 2021 and at 31 August 2022	386
Amortisation	
At 1 September 2021	254
Charge for year	48
At 31 August 2022	302
Carrying amount	
At 31 August 2022	85
At 31 August 2021	132

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

15 Tangible fixed assets

Group	Freehold property	Leasehold property	Computer equipment	Fixtures, fittings, plant and machinery	Assets under construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2021	82,239	179,887	4,326	4,619	1,486	272,557
Transfer between classes	466	1,696	-	218	(2,380)	-
Transfer of schools joining	-	7,621	63	-	276	7,960
Additions	125	1,653	902	404	4,760	7,844
Disposals	-	-	(313)	-	-	(313)
At 31 August 2022	82,830	190,857	4,978	5,241	4,142	288,048
Depreciation						
At 1 September 2021	7,292	9,052	2,458	2,379	-	21,181
On disposals	-	-	(282)	-	-	(282)
Charge for the year	1,279	4,929	679	692	-	7,579
At 31 August 2022	8,571	13,981	2,855	3,071	-	28,478
Net book value						
At 31 August 2022	74,259	176,876	2,123	2,170	4,142	259,570
At 31 August 2021	74,947	170,835	1,868	2,240	1,486	251,376

Transfer between classes relate to the transfer of assets under construction to their completed categories.

Included in additions of £1,653k for long leasehold buildings is land at Sir Bobby Robson School, which has been donated at a fair value of £1,305k.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

16 Tangible fixed assets

Trust	Freehold property	Leasehold property	Computer equipment	Fixtures, fittings, plant and machinery	Assets under construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2021	82,239	179,887	4,326	4,619	1,486	272,557
Transfer between classes	466	1,696	-	218	(2,380)	-
Transfer of schools joining	-	7,621	63	-	276	7,960
Additions	125	1,653	900	404	4,760	7,842
Disposals	-	-	(313)	-	-	(313)
At 31 August 2022	82,830	190,857	4,976	5,241	4,142	288,046
Depreciation						
At 1 September 2021	7,292	9,052	2,458	2,379	-	21,181
On disposals	-	-	(282)	-	-	(282)
Charge for the year	1,279	4,929	679	692	-	7,579
At 31 August 2022	8,571	13,981	2,855	3,071	-	28,478
Net book value						
At 31 August 2022	74,259	176,876	2,121	2,170	4,142	259,568
At 31 August 2021	74,947	170,835	1,868	2,240	1,486	251,376

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

17 Fixed asset investments

Schools Partnership Tutors Ltd (SP Tutors) (company number 12709238) is a company limited by guarantee which came under the control of the Trust on 1 September 2021. This is by virtue of the Trust being the sole member of the Company as dictated in the Articles of SP Tutors. SP Tutors is a company incorporated in England and Wales with a registered office address of C/O Unity Schools Partnership, Park Road, Haverhill, Suffolk, United Kingdom, CB9 7YD. The principal activity of SP Tutors is that of tutoring services. A summary of their results are shown below.

	2022 £'000
Turnover	835
Administrative expenses	(835)
Profit before tax	-
Fixed assets	2
Current assets	30
Creditors: amounts falling due within one year	(32)
Net current (liabilities)/ assets	(2)
Total assets less current liabilities	-
Capital and reserves	-

18 Stocks

	Group 2022 £'000	2021 £000	Trust 2022 £'000	2021 £000
Goods for resale	107	34	107	34

19 Debtors

	Group 2022 £'000	2021 £000	Trust 2022 £'000	2021 £000
Trade debtors	356	983	353	983
VAT recoverable	1,651	643	1,646	643
Other debtors	13	38	13	38
Prepayments and accrued income	2,846	3,180	2,855	3,180
	4,866	4,844	4,867	4,844

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

20 Creditors: amounts falling due within one year

	Group		Trust	
	2022	2021	2022	2021
	£'000	£000	£'000	£000
Other loans	63	64	63	64
Trade creditors	2,354	2,144	2,352	2,144
Other taxation and social security	1,562	1,191	1,562	1,191
Other creditors	1,966	1,628	1,966	1,628
Accruals and deferred income (see note 22)	4,266	2,887	4,258	2,887
	<u>10,211</u>	<u>7,914</u>	<u>10,201</u>	<u>7,914</u>

Loans totalling £63,395 (2021: £63,680) are from ESFA in relation to Salix and CIF loans. No interest is charged on these loans and they are unsecured.

21 Creditors: amounts falling due after more than one year

	Group		Trust	
	2022	2021	2022	2021
	£'000	£000	£'000	£000
Other loans	<u>223</u>	<u>163</u>	<u>223</u>	<u>163</u>

	Group		Trust	
	2022	2021	2022	2021
	£'000	£000	£'000	£000
Analysis of loans				
Wholly repayable within five years	286	227	286	227
Less: included in current liabilities	(63)	(64)	(63)	(64)
Amounts included above	<u>223</u>	<u>163</u>	<u>223</u>	<u>163</u>

	Group		Trust	
	2022	2021	2022	2021
	£'000	£000	£'000	£000
Loan maturity				
Debt due in one year or less	63	64	63	64
Due in more than one year but not more than two years	51	51	51	51
Due in more than two years but not more than five years	108	96	108	96
Due in more than five years	64	16	64	16
	<u>286</u>	<u>227</u>	<u>286</u>	<u>227</u>

Loans totalling £223,306 (2021: £162,980) are from ESFA in relation to Salix and CIF loans. No interest is charged on these loans and they are unsecured.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

22 Deferred income

	Group		Trust	
	2022	2021	2022	2021
	£'000	£000	£'000	£000
Deferred income is included within:				
Creditors due within one year	1,519	1,126	1,519	1,126
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deferred income at 1 September 2021	1,126	1,218	1,126	1,218
Released from previous years	(1,126)	(1,218)	(1,126)	(1,218)
Resources deferred in the year	1,519	1,126	1,519	1,126
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deferred income at 31 August 2022	1,519	1,126	1,519	1,126
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

At the reporting date the Trust was holding funds received in advance for future school trips, rates relief, early years funding and universal infant free school meals funding.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds

Group	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	1,138	70,930	(69,958)	(365)	1,745
Other DfE / ESFA grants:					
- Universal infant free school meals	-	674	(611)	(63)	-
- Pupil premium	8	3,473	(3,481)	-	-
- Start up grants	(3)	255	(207)	(28)	17
- Teachers' pay and teachers pension grants	-	255	(255)	-	-
- Others	150	1,994	(1,700)	(413)	31
Catch-up and recovery premium	402	442	(844)	-	-
Other DfE / ESFA COVID-19 funding	(1)	-	1	-	-
Other non-DfE / ESFA COVID-19 funding	-	189	(189)	-	-
Other government grants	44	8,148	(8,112)	(61)	19
Teaching School	-	263	(188)	(75)	-
Other restricted funds	149	284	(620)	277	90
Pension reserve	(43,525)	(19)	(7,472)	48,200	(2,816)
	<u>(41,638)</u>	<u>86,888</u>	<u>(93,636)</u>	<u>47,472</u>	<u>(914)</u>
Restricted fixed asset funds					
Inherited on conversion	199,640	7,884	(4,905)	1,583	204,202
DfE group capital grants	10,268	2,979	(1,207)	1,777	13,817
Capital expenditure from GAG	1,545	-	(402)	1,289	2,432
Unspent capital grants	1,929	-	-	(1,332)	597
Overspent capital grants	-	-	-	(307)	(307)
Salix and other capital loans	(227)	-	-	(59)	(286)
Other capital income	40,056	2,054	(1,125)	(1,783)	39,202
	<u>253,211</u>	<u>12,917</u>	<u>(7,639)</u>	<u>1,168</u>	<u>259,657</u>
Total restricted funds	<u>211,573</u>	<u>99,805</u>	<u>(101,275)</u>	<u>48,640</u>	<u>258,743</u>
Unrestricted funds					
General funds	<u>2,813</u>	<u>6,586</u>	<u>(5,427)</u>	<u>(440)</u>	<u>3,532</u>
Total funds	<u>214,386</u>	<u>106,391</u>	<u>(106,702)</u>	<u>48,200</u>	<u>262,275</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Trust					
Restricted general funds					
General Annual Grant (GAG)	1,138	70,930	(69,958)	(365)	1,745
Other DfE / ESFA grants:					
- Universal infant free school meals	-	674	(611)	(63)	-
- Pupil premium	8	3,473	(3,481)	-	-
- Start up grants	(3)	255	(207)	(28)	17
- Teachers' pay and teachers pension grants	-	255	(255)	-	-
- Others	150	1,994	(1,700)	(413)	31
Catch-up and recovery premium	402	442	(844)	-	-
Other DfE / ESFA COVID-19 funding	(1)	-	1	-	-
Other non-DfE / ESFA COVID-19 funding	-	189	(189)	-	-
Other government grants	44	8,148	(8,112)	(61)	19
Teaching School	-	263	(188)	(75)	-
Other restricted funds	149	284	(620)	277	90
Pension reserve	(43,525)	(19)	(7,472)	48,200	(2,816)
	<u>(41,638)</u>	<u>86,888</u>	<u>(93,636)</u>	<u>47,472</u>	<u>(914)</u>
Restricted fixed asset funds					
Inherited on conversion	199,640	7,886	(4,907)	1,583	204,202
DfE group capital grants	10,268	2,979	(1,207)	1,777	13,817
Capital expenditure from GAG	1,545	-	(402)	1,289	2,432
Unspent capital grants	1,929	-	-	(1,332)	597
Overspent capital grants	-	-	-	(307)	(307)
Salix and other capital loans	(227)	-	-	(59)	(286)
Other capital income	40,056	2,054	(1,125)	(1,783)	39,202
	<u>253,211</u>	<u>12,919</u>	<u>(7,641)</u>	<u>1,168</u>	<u>259,657</u>
Total restricted funds	<u>211,573</u>	<u>99,807</u>	<u>(101,277)</u>	<u>48,640</u>	<u>258,743</u>
Unrestricted funds					
General funds	<u>2,813</u>	<u>6,098</u>	<u>(4,939)</u>	<u>(440)</u>	<u>3,532</u>
Total funds	<u>214,386</u>	<u>105,905</u>	<u>(106,216)</u>	<u>48,200</u>	<u>262,275</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

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

General Annual Grant (GAG)

The General Annual Grant (GAG) must be used for the normal running costs of the Trust. Under the Funding Agreement with the Secretary of State, the Trust was not subject to a limit on the GAG that it could carry forward at 31 August 2022.

Other DfE/ESFA grants

Other DfE/ESFA grants include:

- Pupil Premium must be used to support the cost of raising the attainment of disadvantaged pupils.
- Universal infant free school meals funding must be used to provide free school meals to infant school pupils.
- Start up grants relates to income received to cover the start up costs of schools on converting to an Academy.
- Teachers' pay and pension grants are received from the ESFA to fund teacher's pay rises and increases to pension contribution rates.
- PE & sport premium represents funding received from the ESFA for the provision of PE and sport, for the benefit of primary aged pupils, to that they develop healthy lifestyles.
- Free school meal supplementary grant represents funding received from the ESFA to help meet the costs of providing more pupils with free school meals linked to the roll out of Universal Credit.
- 16-19 tuition funding received from the ESFA supports small group tuition for 16-19 students in English, maths and other courses to mitigate the disruption to learning arising from COVID-19.
- Academic mentors grant is funding received from the DfE towards the salary costs for mentors on the Academic Mentors programme.

Catch-up and recovery premium

The academy received £442k of funding for catch-up premium and costs incurred in respect of this funding totalled £844k, clearing the fund.

Other government grants

Other government grants include:

- SEN funding which represents grants received in order to provide additional teaching resources for children with special learning needs. The cost of these teaching resources has been set against the income.
- Early years funding received for 3 and 4 year olds.
- Other lower level grants and donations received for a particular purpose. Any relevant costs have been offset against this income.

Other DfE/ESFA COVID-19

Catch-up and recovery premium and other non-DfE/ESFA COVID-19 funding funds have arisen from funding received to aid the trust in dealing with the impact of the COVID-19 pandemic on both the students and the schools' ability to provide teaching.

Teaching School

During 2020/21, Unity Schools Partnership was awarded a Teaching School Hub contract for three years by the Department for Education. The Teaching School Hub receives an annual grant, which is dependent on meeting key performance indicators. Funding of £170k (2020/21 £80k) was received and spent during 2021/22 and from 2022/23, grant funding available is £170k per annum.

Other restricted funds

Other restricted funds represent lower level grants and donations received for a particular purpose. Any relevant costs have been offset against this income.

Pension reserve

The Pension reserve represents the Trust's net liability in respect of the Local Government Pension Scheme.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

Restricted fixed asset funds

Restricted fixed asset funds include:

- Inherited on conversion relates to the assets transferred from predecessor schools upon joining the Trust. Income relates to the value of assets transferred on schools joining the Trust where the net transfer was recognised as a net gain in the Statement of Financial Activities. Expenditure relates to depreciation in respect of these assets.
- DfE group capital grants relates to capital grants received during the year including devolved formula capital grants, schools condition allowance and healthy pupils capital fund.
- Capital expenditure from revenue funds includes fixed assets purchased by schools within the Trust following conversion. Expenditure relates to depreciation charged on these assets.
- The overspent capital grants deficit will be cleared by funding instalments and transfers from unrestricted funds in future periods.
- Unspent capital grants relates to capital grants received which have not been spent at the year end.
- Salix loans represent the amounts owed in respect of loans taken out to fund the purchase of assets.
- Other capital income relates to capital donations and income from other sources.

Unrestricted funds

These funds relate to unrestricted income to be used to support the Trust's objectives and educational activities.

Transfers

Transfers between funds during the year relate to fixed asset purchases from unrestricted and GAG income, allocation of capital grants and additons between restricted fixed asset funds, and allocation of underspends to other funds in line with the terms of the funding.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

Funds prior year

Group	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
Restricted general funds					
General Annual Grant (GAG)	(1,742)	65,300	(63,819)	1,399	1,138
Other DfE / ESFA grants:					
- Universal infant free school meals	2	682	(684)	-	-
- Pupil premium	38	3,292	(3,322)	-	8
- Start up grants	124	25	(152)	-	(3)
- Teachers' pay and teachers pension grants	-	3,145	(3,145)	-	-
- Others	276	790	(408)	(508)	150
Catch-up premium	-	1,059	(657)	-	402
Other DfE / ESFA COVID-19 funding	-	516	(517)	-	(1)
Other government grants	238	6,864	(6,780)	(278)	44
Teaching School	-	80	(80)	-	-
Other restricted funds	209	294	(555)	201	149
Pension reserve	(30,183)	-	(4,218)	(9,124)	(43,525)
	<u>(31,038)</u>	<u>82,047</u>	<u>(84,337)</u>	<u>(8,310)</u>	<u>(41,638)</u>
Restricted fixed asset funds					
Transfer on conversion	211,336	-	(3,963)	(7,733)	199,640
DfE group capital grants	8,325	3,990	(1,007)	(1,040)	10,268
Capital expenditure from GAG	1,366	-	(382)	561	1,545
Unspent capital grants	1,220	-	-	709	1,929
Overspent capital grants	(384)	-	-	384	-
Salix and other capital loans	(255)	-	-	28	(227)
Other capital income	28,238	5,620	(1,168)	7,366	40,056
	<u>249,846</u>	<u>9,610</u>	<u>(6,520)</u>	<u>275</u>	<u>253,211</u>
Total restricted funds	<u>218,808</u>	<u>91,657</u>	<u>(90,857)</u>	<u>(8,035)</u>	<u>211,573</u>
Unrestricted funds					
General funds	<u>2,685</u>	<u>4,173</u>	<u>(2,956)</u>	<u>(1,089)</u>	<u>2,813</u>
Total funds	<u>221,493</u>	<u>95,830</u>	<u>(93,813)</u>	<u>(9,124)</u>	<u>214,386</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

Funds prior year

	Balance at 1 September 2020 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2021 £'000
Trust					
Restricted general funds					
General Annual Grant (GAG)	(1,742)	65,300	(63,819)	1,399	1,138
- Universal infant free school meals	2	682	(684)	-	-
- Pupil premium	38	3,292	(3,322)	-	8
- Start up grants	124	25	(152)	-	(3)
- Teachers' pay and teachers pension grants	-	3,145	(3,145)	-	-
- Others	276	790	(408)	(508)	150
Catch-up premium	-	1,059	(657)	-	402
Other DfE / ESFA COVID-19 funding	-	516	(517)	-	(1)
Other government grants	238	6,864	(6,780)	(278)	44
Teaching School	-	80	(80)	-	-
Other restricted funds	209	294	(555)	201	149
Pension reserve	(30,183)	-	(4,218)	(9,124)	(43,525)
	<u>(31,038)</u>	<u>82,047</u>	<u>(84,337)</u>	<u>(8,310)</u>	<u>(41,638)</u>
Restricted fixed asset funds					
Transfer on conversion	211,336	-	(3,963)	(7,733)	199,640
DfE group capital grants	8,325	3,990	(1,007)	(1,040)	10,268
Capital expenditure from GAG	1,366	-	(382)	561	1,545
Unspent capital grants	1,220	-	-	709	1,929
Overspent capital grants	(384)	-	-	384	-
Salix and other capital loans	(255)	-	-	28	(227)
	-	-	-	-	-
Other capital income	28,238	5,620	(1,168)	7,366	40,056
	<u>249,846</u>	<u>9,610</u>	<u>(6,520)</u>	<u>275</u>	<u>253,211</u>
Total restricted funds	<u>218,808</u>	<u>91,657</u>	<u>(90,857)</u>	<u>(8,035)</u>	<u>211,573</u>
Unrestricted funds					
General funds	<u>2,685</u>	<u>4,173</u>	<u>(2,956)</u>	<u>(1,089)</u>	<u>2,813</u>
Total funds	<u>221,493</u>	<u>95,830</u>	<u>(93,813)</u>	<u>(9,124)</u>	<u>214,386</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds (Continued)

In line with the freedoms within the Trust's Master Funding Agreement and with encouragement of the Department of Education, the Trust Board decided to pool all reserves with effect from 12 December 2019. Accordingly, no surpluses or deficits are attributed to particular schools but all are held centrally.

Total cost analysis by school

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2022 £'000	Total 2021 £'000
Abbots Green Primary School	1,780	167	107	364	2,418	2,049
Breckland School	365	86	30	89	570	-
Burton End Primary Academy	1,530	155	89	285	2,059	1,897
Castle Manor Academy	3,059	501	329	595	4,484	4,132
Churchill Special Free School	1,080	110	38	136	1,364	1,400
Clements Primary Academy	1,232	171	89	245	1,737	1,541
County Upper School	3,604	597	374	636	5,211	5,103
Coupals Primary Academy	1,174	131	89	196	1,590	1,438
Ditton Lodge Primary School	783	74	31	147	1,035	951
Felixstowe Academy	5,004	795	282	960	7,041	6,240
Glensford Primary Academy	907	94	60	201	1,262	1,118
Horringer Court Middle School	1,143	167	108	260	1,678	1,698
Houldsworth Valley Primary Academy	1,306	127	87	247	1,767	1,587
Kedington Primary Academy	681	67	76	169	993	872
Langer Primary School	631	90	160	180	1,061	937
Laureate Community Academy	962	100	51	190	1,303	1,218
Newmarket Academy	3,240	445	264	650	4,599	4,116
Place Farm Primary Academy	1,377	156	107	287	1,927	1,810
Samuel Ward Academy	4,745	777	336	774	6,632	6,473
Sir Bobby Robson School	1,172	96	73	209	1,550	852
St Edward's Church of England Academy	2,736	636	208	693	4,273	4,667
Steeple Bumpstead Primary School	625	86	52	109	872	849
Sybil Andrews Academy	2,463	418	250	693	3,824	3,601
The Bridge School	2,859	205	94	449	3,607	3,448
Thomas Gainsborough School	6,383	960	405	1,009	8,757	8,457
Tollgate Primary School	1,060	128	51	262	1,501	1,426
Wells Hall Primary School	1,535	240	125	238	2,138	1,933

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

23 Funds

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2022 £'000	Total 2021 £'000
						(Continued)
Westfield Primary Academy	1,503	188	122	293	2,106	1,849
Westley Middle School	1,784	144	111	331	2,370	2,503
Wickhambrook Primary Academy	619	63	57	170	909	832
Woodhall Primary School	1,587	130	121	291	2,129	1,975
Schools Partnership Tutors Limited	-	-	-	650	650	-
Central services	2,426	10,012	1,611	1,597	15,646	10,319
	<u>61,355</u>	<u>18,116</u>	<u>5,987</u>	<u>13,605</u>	<u>99,063</u>	<u>87,291</u>

24 Analysis of net assets between funds Group

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Funds £'000	Total Funds £'000
Fund balances at 31 August 2022 are represented by:				
Intangible fixed assets	-	-	85	85
Tangible fixed assets	-	-	259,570	259,570
Current assets	3,681	11,901	288	15,870
Creditors falling due within one year	(149)	(9,999)	(63)	(10,211)
Creditors falling due after one year	-	-	(223)	(223)
Defined benefit pension liability	-	(2,816)	-	(2,816)
Total net assets	<u>3,532</u>	<u>(914)</u>	<u>259,657</u>	<u>262,275</u>

Group - prior year

	Unrestricted Funds £'000	Restricted General Funds £'000	Restricted Fixed asset Funds £'000	Total Funds £'000
Fund balances at 31 August 2021 are represented by:				
Intangible fixed assets	-	-	132	132
Tangible fixed assets	-	-	251,376	251,376
Current assets	2,840	9,710	1,930	14,480
Creditors falling due within one year	(27)	(7,823)	(64)	(7,914)
Creditors falling due after one year	-	-	(163)	(163)
Defined benefit pension liability	-	(43,525)	-	(43,525)
Total net assets	<u>2,813</u>	<u>(41,638)</u>	<u>253,211</u>	<u>214,386</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

24 Analysis of net assets between funds (Continued)

Analysis of net assets between funds Trust

	Unrestricted Funds	Restricted General Funds	Restricted Fixed asset Funds	Total Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2022 are represented by:				
Intangible fixed assets	-	-	85	85
Tangible fixed assets	-	-	259,568	259,568
Current assets	3,680	11,892	290	15,862
Creditors falling due within one year	(148)	(9,990)	(63)	(10,201)
Creditors falling due after one year	-	-	(223)	(223)
Defined benefit pension liability	-	(2,816)	-	(2,816)
Total net assets	3,532	(914)	259,657	262,275

Trust - prior year

	Unrestricted Funds	Restricted General Funds	Restricted Fixed asset Funds	Total Funds
	£'000	£'000	£'000	£'000
Fund balances at 31 August 2021 are represented by:				
Intangible fixed assets	-	-	132	132
Tangible fixed assets	-	-	251,376	251,376
Current assets	2,840	9,710	1,930	14,480
Creditors falling due within one year	(27)	(7,823)	(64)	(7,914)
Creditors falling due after one year	-	-	(163)	(163)
Defined benefit pension liability	-	(43,525)	-	(43,525)
Total net assets	2,813	(41,638)	253,211	214,386

25 Capital commitments

Group and Trust

	2022 £'000	2021 £000
Expenditure contracted for but not provided in the financial statements	1,105	1,169

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

26 Long-term commitments

Operating leases Group and Trust

At 31 August 2022 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £'000	2021 £000
Amounts due within one year	490	560
Amounts due between one and five years	421	665
	<u>911</u>	<u>1,225</u>

27 Reconciliation of net (expenditure)/income to net cash flow from operating activities

	Notes	2022 £'000	2021 £000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)		(311)	2,017
Adjusted for:			
Net (surplus)/deficit on transfer of academy in the trust	33	(8,742)	14
Capital grants from DfE and other capital income		(5,033)	(9,610)
Interest receivable	6	(4)	(2)
Pension costs less contributions payable	30	6,695	3,675
Pension scheme finance costs	30	777	543
Depreciation of tangible fixed assets		7,579	6,458
Amortisation of intangible fixed assets	14	48	64
Loss on disposal of fixed assets		12	-
Movements in working capital:			
(Increase) in stocks		(73)	(3)
(Increase) in debtors		(23)	(1,372)
Increase in creditors		1,906	35
Stocks, debtors and creditors transferred on conversion		(121)	(16)
Net cash provided by operating activities		<u>2,710</u>	<u>1,803</u>

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

28 Analysis of changes in net funds

	1 September 2021 £'000	Cash flows £'000	Other non- cash changes £'000	31 August 2022 £'000
Cash	9,602	1,295	-	10,897
Loans falling due within one year	(64)	-	1	(63)
Loans falling due after more than one year	(163)	65	(125)	(223)
	<u>9,375</u>	<u>1,360</u>	<u>(124)</u>	<u>10,611</u>

29 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 or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

30 Pension and similar obligations

The Trust'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. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £1,520,962 were payable to the schemes at 31 August 2022 (2021: £1,236,142) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. The academy trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out below the information available on the scheme.

Valuation of the Teachers' Pension Scheme

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

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

30 Pension and similar obligations (Continued)

The key elements of the valuation and subsequent consultation are:

- Total scheme liabilities for service (pensions currently payable and the estimated cost of future benefits) of £218 billion
- Value of notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196 billion
- Notional past service deficit of £22 billion
- Discount rate is 2.4% in excess of CPI

As a result of the valuation, new employer contribution rates were set at 23.68% (including a 0.08% administration levy) of pensionable pay from September 2019 onwards (compared to 16.48% during 2018/19). The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £7,935,645 (2020: £6,318,421).

The TPS is a multi-employer pension plan and there is insufficient information to account for the scheme as a defined benefit plan so it is accounted for as a defined contribution plan.

Local Government Pension Scheme

The LGPS is a funded defined benefit scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are listed below for employers and 5.5% - 12.5% for employees.

As described in note the LGPS obligation relates to the employees of the Trust, being the employees transferred as part of the conversion from the maintained school and new employees who joined the scheme in the period. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust at the balance sheet date.

Principal actuarial assumptions:

The following information is based upon a full actuarial valuation of the funds at 31 March 2019 updated to 31 August 2022 by the qualified independent actuaries.

	Discount rate for scheme liabilities		Rate of increase in salaries		Rate of increase for pensions in payment / inflation	
	2022 %	2021 %	2022 %	2021 %	2022 %	2020 %
Suffolk Local Government Pension Scheme	4.25	1.7	3.75	3.6	3.05	2.9
Cambridgeshire Local Government Pension Scheme	4.25	1.7	3.55	3.4	3.05	2.9
London Borough of Havering Local Government Pension Scheme	4.25	1.7	3.9	3.6	3.2	2.9
Essex Local Government Pension Scheme	4.25	1.7	3.95	3.9	2.95	2.9

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

30 Pension and similar obligations (Continued)

Mortality

The assumed life expectations are:

	Males		Females	
	Retiring today	Retiring in 20 years	Retiring today	Retiring in 20 years
	2022	2022	2022	2022
Suffolk Local Government Pension Scheme	21.9	22.9	24.3	26.1
Cambridgeshire Local Government Pension Scheme	22.0	22.9	24.2	26.0
London Borough of Havering Local Government Pension Scheme	21.6	22.6	24.0	25.7
Essex Local Government Pension Scheme	21.0	22.3	23.5	24.9

Total contributions made	2022 £'000	2021 £000
Employer's contributions	4,085	3,580
Employees' contributions	1,054	915
Total contributions	5,139	4,495

The Group and Trust's share of the assets in the scheme	2022 Fair value £'000	2021 Fair value £000
Equities	38,494	37,239
Bonds	12,987	14,849
Gilts	13	15
Property	6,763	4,749
Other assets	392	2,332
Total fair value of assets	58,649	59,184

The actual return on scheme assets was £(789,000) (2021: £7,523,000).

Amount recognised in the statement of financial activities	2022 £'000	2021 £000
Current service cost	10,757	7,255
Net interest cost	777	543
Plan introductions, changes, gain/(loss) on curtailment and gain/(loss) on settlement	23	-
Total operating charge	11,557	7,798

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

30 Pension and similar obligations (Continued)

Changes in the present value of defined benefit obligations	2022 £'000
At 1 September 2021	97,155
Transferred in on schools joining the Trust	1,225
Current service cost	10,757
Interest cost	1,702
Employee contributions	1,054
Actuarial (gain)/loss	(49,914)
Benefits paid	(537)
Past service cost	23
At 31 August 2022	61,465

Changes in the fair value of the Trust's share of scheme assets	2022 £'000
At 1 September 2021	53,630
Transferred in on schools joining the Trust	1,206
Interest income	925
Return on plan assets (excluding net interest on the net defined pension liability)	(1,714)
Employer contributions	4,085
Employee contributions	1,054
Benefits paid	(537)
At 31 August 2022	58,649

31 Related party transactions

During the year the Trust entered into the following related party transactions:

The Trust made sales of £85,334 (2021: £42,000) in respect of education services to Sabres Educational Trust, a company in which Tim Coulson is the Chair of the Board. At 31 August 2021, the Trust was owed £nil (2021: £7,000) which is included within trade debtors.

The Trust made purchases of £nil (2021: £1,500) in respect of education training from East Anglian Anti Racism Education Collective Limited, a company in which Tim Coulson is a Director. At 31 August 2022, the Trust owed £nil (2021: £1,800) which is included within trade creditors.

The Trust made sales of £144,690 (2021: £307,435), purchases of £199,211 (2021: £nil), recharged £495,275 (2021: £476,480) and received a donation of £40,000 (2021: £100,000) from Schools Partnership Tutors Limited, a company which was related in the prior year due to common Key Management Personnel, but which came under the control of Unity Schools Partnership from 1 September 2021. At 31 August 2022 the Trust was owed £18,000 which is included within accrued income (2021: owed £343,427 which was included within trade debtors).

Certain Directors' remuneration and expenses have already been disclosed in note 12.

UNITY SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

32 Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022, the Trust received £69,265 (2021: £64,856), disbursed £58,010 (2021: £53,247) and repaid £3,791 (2021: £122,787) to the ESFA from the fund. An amount of £54,416 (2021: £46,952) is included in other creditors relating to undistributed funds that is repayable to ESFA.

33 Transfer of existing academies into the Trust

On 1 July 2022 the Breckland School transferred from Sabres Educational Trust and all the operations and assets and liabilities were transferred to Unity Schools Partnership for £nil consideration.

The substance of the transfer is that of a gift and it has been accounted for on that basis. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate headings with a corresponding net amount recognised as net gain/loss in the Statement of Financial Activities.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Transfer in recognised £'000
Net assets acquired	
Freehold land and buildings	7,621
Other tangible fixed assets	339
Stocks	27
Debtors	287
Pension	(19)
Creditors	(445)
Cash and cash equivalents	922
Total net assets	<u>8,732</u>

During the year, accrued CIF funding of £10k which was initially recognised in County Upper School, a school transferred in the previous year, has been adjusted. In the year, the DFE confirmed that the income will not be reclaimed, so it is therefore recognised as a donation.