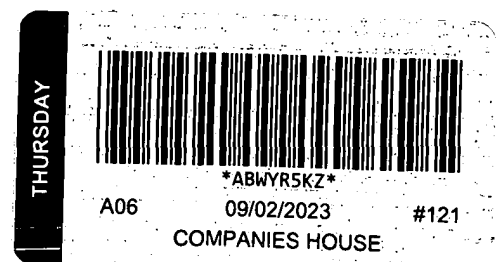


Company registration number 07401701 (England and Wales)

BEYOND SCHOOLS TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022



BEYOND SCHOOLS TRUST

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BEYOND SCHOOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Graham Cottle
Pavandip Kaur Mahal
Amanda Sutton (resigned 05/06/2022)
Katherine Sexton (resigned 02/12/2021)
Paul Snook
Kirstie Cuthbert (resigned 24/11/2021)
Joe Martin (appointed 03/03/2022)
Harry Bull (appointed 21/07/2022)

Trustees

Sidrah Ahmad
Patricia Daniels
Emma Day
Trovene Hartley
Lawrence McVeigh
Cordelia Osewa Ediae
Veenod Rama (Chair)
Christopher Sanford
Richard Smith
Benjamin Streets
Barry Symons
Paul Vandepeer
Andrew Minchin (ex officio, Accounting Officer)
John McLaren (Appointed 26 August 2022)

Senior management team

- Chief Executive Officer and Accounting Officer	A Minchin
- Chief Finance Officer	S Rayner
- Head Teacher	P Jackson
- Head Teacher	P Sears
- Head Teacher	N Archer
- Head Teacher	S Quenby
- Head Teacher	Z Mayston
- Head of People (from April 22)	K Steele

Company registration number

07401701 (England and Wales)

Principal and registered office

Beyond Schools Trust
Fort Pitt Hill
Chatham
Kent
ME4 6TJ

Academies operated

Fort Pitt Grammar School
Thomas Aveling School
Phoenix Junior School
Balfour Junior School
The Robert Napier School

Location

Chatham
Rochester
Chatham
Chatham
Gillingham

Chief Executive Officer

N Archer
P Jackson
P Sears
Z Mayston
S Quenby

BEYOND SCHOOLS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor	Azets Audit Services Greytown House 221-227 High Street Orpington Kent BR6 0NZ United Kingdom
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Bankers	Lloyds Bank 142-146 High Street Chatham Kent
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BEYOND SCHOOLS TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The Academy Trust operates one Junior School, one Primary school and three Secondary Schools in the Medway Towns. Its Academies had a combined pupil capacity of 3,879 (including notional PAN for 6th forms) and had a roll of 3,973 (2021: 3,867) in the school census in May 2022, due to several years of schools taking on bulge class growth.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company is known as Beyond Schools Trust (formerly Fort Pitt Thomas Aveling Academies) (company number 07401701). Individual academies within the Multi Academy Trust operate as:

Fort Pitt Grammar School
The Thomas Aveling School
The Robert Napier School
Phoenix Primary School
Balfour Junior School

The trustees of Beyond Schools Trust are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts 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.

Trustees' indemnities

Subject to the provision of the Companies Act 2006, the Trust intends to maintain Trustees' and Officers' liability insurance which gives appropriate cover for any liability incurred or legal action brought against them in connection with their acting in their capacity as Directors of the Trust – since April 2020, cover provision for Governors and Trustees of the MAT are included under the ESFA RPA scheme.

Method of recruitment and appointment or election of trustees

The board identifies potential new Trustees, ensuring that the skills and experience of new Trustees complement those of the existing board. All Trustees are considered initially through a review by the nomination committee and recommendation to the full board. The board has worked hard to become fully diverse during the academic year and has achieved a very diverse board in terms of age, gender and cultural heritage. The board has been engaged in a board development programme, under the supervision of the National Governance Association and has one main target to improve succession planning, having addressed during the year the skills gaps in primary school expertise and estates development across the years.

The number of Trustees shall not be less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. Subject to Articles 48-49 and 53, the Academy Trust shall have the following Trustees:

- Up to 7 Trustees, appointed under Article 50; and
- A minimum of 2 Parent Trustees elected, however in Article 53 this requirement is overcome by having parent Governors to the Local Governing Bodies.
- The CEO is not a Trustee but sits as ex-officio

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Policies and procedures adopted for the induction and training of trustees

The Trust subscribes to "Governance Connected", "National Governance Association and its Learning Link", and "The Key for School Governors", some have access to "The Key for School Leaders". Training packages and all courses and induction programmes are available to Trustees and Governors. Certain specific training, such as Safeguarding are also provided by an external company – Sandgate systems.

Organisational structure

As a Multi-Academy Trust, the Trustees are at the head of the organisational structure but are held to account twice a year by the Members at the AGM, and in a mid-year accountability meeting. The Chair of the Trustees and Chair of Members keep each other informed as and when necessary. The Trustees are responsible for the appointment of each Local Governing Board through the nomination committee and have overall responsibility for the strategic direction, academic achievement, setting policy and the running of the Trust schools, and managing the overall resources for the delivery of the Academy Trust's aims and objectives.

Andrew Minchin, Chief Executive Officer ("CEO"), who is the Accounting Officer for the Academy Trust, has overall management responsibility for the Trust and is accountable to the Trustees. The Trustees, via its Finance, Audit and Risk Committee has overall responsibility for setting the Academies' budgets and for ensuring the Trust schools are managed effectively and achieve best value. The Trustees and the CEO devolve the day-to-day management of each school to the Local Governing Board and Head Teacher. Communication between the Board of Trustees and the individual schools' Local Governing Bodies is enabled by subscription to the web-based platform, "Governor Hub", a termly Chair's forum and perusal and challenge of meeting minutes and relevant documents. Trustees and the CEO also attend several Local Governing Board meetings across the year, and the Chairs of Local Governing Bodies are invited to attend at least one Trust Board meeting a year to discuss their school.

The Head Teachers of the Trust schools are supported in the management of the school by their senior leadership teams. The Head Teachers and senior leadership teams are collectively responsible to the CEO for the overall management of the Trust schools, setting and constructing the curriculum intent, in line with the Trust Curriculum principles and taking into account the local students' needs, embedding high standards of quality of education and the planning and use of assets and financial resources. Management responsibility is further delegated to Heads of Subject leaders and Phase leaders for accounting to the senior leadership teams and the Head Teachers for student and teacher performance. The Executive Board (the CEO, the five Head Teachers and Trust Chief Finance Officer) meet six times a year to coordinate and align their approach to educational provision, collaborate to support overall Trust improvement and to support and challenge each other. The Trust School Improvement Team also support the Executive Board in the process, to validate the Quality of Educational provision and support improvements.

During the year 2021/22 the Trustees and the CEO have continued to make significant progress in their desire to work collaboratively, harmonise aims, policies and procedures of the five schools whilst maintaining each schools' own "personality" with a shared ethos of One Vision, One Trust and One family of schools. The Trustees agree the Strategic Plan and monitor the Trust Improvement Plan, which is the main instrument of improvement for the schools. Each school then incorporates aspects of this in their own School Improvement Plans. A new Head of people has been recruited during the year to help implement our Human recourse strategy and to bring a renewed emphasis around workforce resilience and talent management and retention

Arrangements for setting pay and remuneration of key management personnel

The Trust has a full Performance Management Policy which clearly sets out the processes and standards to be met when reviewing the pay of all members of the Trust. At Executive Board level, challenging targets are set by the Trustees and/or the CEO, together with the Local Governing Body representative, these are monitored in March with a full review taking place in September/October of the following year. An appointed remuneration committee deal with the pay of the Executive Board. Recommendations are made to the full Board of Trustees, who make the final remuneration decision. The Local Governing Boards appoint a pay panel to oversee the Headteachers recommendations for staff in their schools. When making their decisions, they consider the circumstances of the school, the various responsibilities of the people being appraised and value for money. These are made in accordance with the Trust main pay policy. During the year, Trustees appointed external HR specialist to benchmark and facilitate the pay scale for the CEO and an Interim Executive Headteacher post to provide executive support for another school in 2022-23.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	7
Full-time equivalent employee number	6.00

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	3
1%-50%	4
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	1,372
Total pay bill	19,553,000
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100%
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Engagement with employees

The Trustees ensure that communication to employees is frequent and support the flow of information on matters that concern employees. The Trust has engaged its employees from all schools on its, Vision, Values and Strategic objectives. This has resulted in the launch of the new 5-year strategic plan. The Trust took the opportunity to consult on a range of matters including the following:

- Education priorities
- Training priorities
- Financial investment needs across the Trust
- Communication priorities and frequency
- Performance Management

In addition to the Strategic Plan outlined below, the employee engagement has resulted in changes to the way we undertake performance management across the organisation, to better motivate our employees. Employees were further engaged on the effectiveness of these new strategies and exit interviews have been implemented at Trust level.

Each Academy has its own staff group survey channels to ensure that specific parts of the community are feeding into the Academy level and Trust level action plans. External surveys during 2 Ofsted inspections show exceptionally high levels of satisfaction in the Ofsted surveys.

The Trust is proud to have two High Needs units within its schools catering for vision-impaired and hearing-impaired students. As a result of this, the Trust has gained valuable experience in understanding and catering for the needs of disabled persons and actively supports applications of disabled employees for posts within the Trust. Equal opportunity and career development are standard practice across the Trust and equally supported for all employees. With much change in this area, both at employee and student level, the Trust undertook its very successful Training day at the end of 2021 focusing on Equality, Diversity and Inclusion to ensure that, as a Trust, our education and our organisational processes are best practice. Our Head of people has improved our centralised screening and advertising processes to ensure our recruitment practices provide equal opportunities for all.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Disabled employees

The Trust's Accessibility Policy supports the aims to ensure provision for disabled students and staff. Ramps and disabled toilets are installed, and door widths are adequate to enable wheelchair access to all ground floor areas of the Trust buildings. Where appropriate, lifts have been installed to facilitate wheelchair and disabled access to the upper levels (or lower) of the buildings. The policy of the Trust is to support recruitment and retention of students and employees with disabilities. The Trust does this by adapting the physical environment and in consideration of DDA requirements where refurbishment programmes are undertaken, by making support resources available, and through training and career development.

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

The Trustees take an active interest in the development and outcomes of the students within the individual schools of the Trust and, through delegated responsibility to Local Governing Boards, actively seek through regular site visits to promote engagement with students as the key customers of this service. Both Link Trustees and have taken the opportunity to visit schools in the summer term and have had virtual student meetings, as well as receiving engagement reports via the Head Teachers. Each school has also undertaken parental satisfaction surveys to review the feedback about the online provision, which has been extremely favourable. The Trust also surveyed parents and students as part of its wider stakeholder survey.

Effective relationships with suppliers have been at the forefront of the work of the CEO, the Chief Finance Officer, Head Teachers, and the Finance Team, as part of the provision of services to the Trust. The Trustee Board, through the Finance Audit and Risk Committee, have oversight of these areas in regular report and committee meetings. The improvement to our Estates continues to require extensive relationship development with contractors starting major works on a £1.4m project at Fort Pitt Grammar School. The Trust hold regular engagement and progress meetings with these major building contractors to support progress, value for money and transparency over project deliverables. The Trust continue to review and promote its lettings provision to ensure that each letting is financially viable and supports our overall aim of improving our educational provision.

Trustees continue to encourage Executives to take a proactive involvement in building relationships that support the core purpose of the business. This has resulted in improved relationships with Medway Local Authority and the Regional Directors office and, through the work of the CEO, there have been strong relationships developed with local Multi-Academy Trusts. The CEO continues to be chair of the Medway and North Kent MAT Alliance and the Trust Lead for Send sits on the LA SEND task and finish group

Related parties and other connected charities and organisations

Primary schools within the Academy Trust have parent/teacher associations. These organise events and provide refreshments at school events to raise funds to provide facilities for the pupils of those schools.

Objectives and activities

Objects and aims

The Beyond Schools Trust (the 'Trust') aims as set out in the governing document are specifically restricted to the following: "to advance education for the public benefit in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing the Trust schools offering a broad and balanced curriculum". The aim of the Academy Trust is to strive to provide outstanding educational opportunities to prepare students' readiness for the world beyond our doors. The Academy Trust currently includes one Junior Academy school which caters for ages 7 to 11, one Primary Academy school which cater for ages 5 to 11 and three Secondary Academy schools which cater for ages 11 to 19.

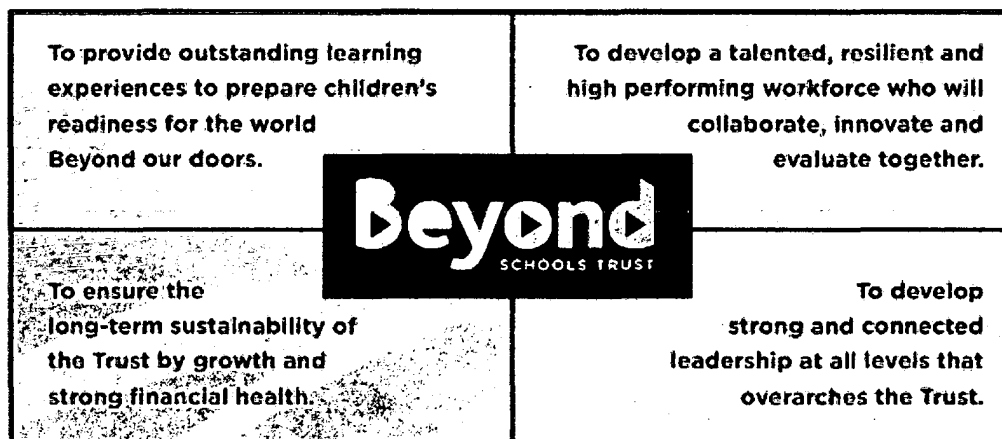
BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives, strategies and activities

The following strategic objectives have been in place for the 2021/22 accounting period as follow:



These 4 broad objectives are the focus of the CEO and Head Teachers performance management and form the basis of the Trust Improvement Plan, which specifies actions required to achieve these objectives and the process of monitoring their implementation. Each school develops its own Improvement Plan linked to the Trust Strategic Priorities, in addition to its own priorities. The Local Governing Bodies (LGB) and Trustees regularly review the progress of these plans, with overall responsibility for day-to-day management being undertaken by the Chief Executive Officer who meets regularly with the Head Teachers and takes part in Quality Assurance in each school with the Trust Improvement Team. The following is a brief summary of the major activities and progress against the strategic objectives.

The Vision for the Trust has been set out in a strategic plan:

To be the most respected family of schools - trusted to provide the highest quality of educational experiences in our communities.

Core Values of the Trust

Everyone in our Trust has a part to play in bringing the ethos and culture of our values alive. We are committed to ensuring everyone knows why we should value each other and how we should value each other, so we can create a community where we all aspire to succeed. Our values are not the static states of play but things we are always striving to develop and uphold as part of our culture. This year we have brought out value into focus through our newsletters and through our Trust inset day focusing on equality, diversity and inclusion.

A full copy of the Strategic Plan is available on the Trust website - www.beyondschoools.co.uk.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Public benefit

The Trustees confirm that they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

The public benefit of Beyond Schools Trust is the advancement of education within the local community.

Social investments

The Trustees recognise that equal opportunities are an integral part of good practice within the workplace. The Trust aims to establish equality of opportunity in all areas of its activities, including the creation of a working environment in which the contribution and needs of all people are fully valued

The Trust supports the involvement of the wider community within the school community by establishing strong links with neighbours, local churches, clubs and organisations. Lettings has been a major way that the Trust connects with local community groups (including various cultural heritage groups) but the work of the CEO and the wider Executive Board also extends beyond this, including representation on the Medway Stakeholder Skills Board and the Child Friendly Medway Strategic Board.

Strategic report

Achievements and performance

MAT LEADERSHIP

During the year, the Trust Board decided to change the Executive structure to develop the Strategic Leadership capacity required for the size of the Trust. After a full internal recruitment process, Andrew Minchin was appointed as the Chief Executive Officer ('CEO') with effect from 1st March 2021.

ACHIEVEMENTS AND PERFORMANCE

Progress against our Strategic Objectives

- **To provide outstanding learning experience to prepare children ready for the world beyond our doors.**
 - The Trust has made rapid progress in a number of areas particularly in addressing the impacts of Covid. The impacts of Covid have been varied across the Trust and our two schools with the most deprived catchment will need greater focus moving forward to help bridge the disadvantaged gap. Two Ofsted judgements have resulted in an Outstanding Judgement for Fort Pitt Grammar School in October 2022 and a short inspection confirming Thomas Aveling's Good inspection with a very positive report in September 2022. In addition, the Trust set the school target of gaining the Character Education kite mark to evidence is all-round focus on developing pupil character. Phoenix Primary School has achieved kite mark plus and The Thomas Aveling School achieved a the kite mark ahead of schedule. Phoenix Primary has also been award the Centre of excellence for Inclusion. The Trust team has also seen some string improvement across the curriculum provision in our schools. A key area of focus across the year and into 2022-23 has been improving behaviour and outcomes at The Robert Napier School with still much more to do.
- **To develop a talented, resilient and high performance workforce that will collaborate and innovate together.**
 - Our Trust Quality Assurance process is fully embedded trust-wide summary reports presented to the board including curriculum based reports providing valuable information to schools.
 - School leaders implemented a more motivational performance management processes.
 - Trust team have provide training in key areas need in school on maths intervention and literacy - reciprocal reading strategies in addition to pedagogical training sessions.
 - A further 15 Middle and Senior leaders took advantage of NPQ courses at range of levels and similar numbers will this year.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- **To ensure long-term sustainability of the Trust through growth and strong financial health.**
- The new brand has been launched with just one school website left to complete.
 - The Trust continue to develop collaboration relationship using our Trust Improvement team and with the CEO working with the Regional Director Team to identify growth opportunities we are positive about growth over the next 12-18 months.
 - There is a clear focus on Value for Money with monthly contracts review undertaken by Deputy Finance Director and Estate Development manager. Centralisation of contracts have increased with better value for money around the quality of services have been achieved.
 - The Trust has undertaken a significant volume of capital works to improve the estate including roofing works , tennis court and a boiler replacement. A major project on a listed building at Fort Pitt Grammar School is about to commence.
 - All schools have operated efficiently and show positive benchmarked Key Performance indicators. A significant drive to improve the two schools with deficits at the beginning of the financial year. See below for further details on the financial performance
- **To develop strong and connect leadership that overarches the Trust**
 - The Trust Board continue to develop and the Trust will be holding its first Strategy Day to review these objectives with local governance and the executive board. The Trust board commissioned a review of the Human Resources and we have now implemented its recommendation in terms of the structure of the department during the year A new Head of people that support that a stronger leadership approach over our attracting, supporting and develop our employees.
 - The Trust board and the CEO continues to monitor governance and leadership capacity. External review of governance continue to be a focus with the NGA engaged in undertaking these. The Trust has had to take decisive action with expanding a leadership team to cope with capacity issues and by supporting a staff absence at Headship level.
 - The Head office team was restructured to provide greater operational oversight at Executive Business Manager level and improved progression planning with the creation of an Executive Business Director role to oversee the EBM functions and to develop and provide consistency of reporting information.

Ofsted Outcomes/accreditations

There were no formal inspections of any Trust schools during the financial year, However, there have been inspections prior to account publication as detailed above which have resulted in the following:

School	Grading	Inspection Type
Fort Pitt Grammar School	Outstanding	Full
The Thomas Aveling School	Good	Short

Phoenix Primary School still await its reinspection but also received 2 inspections from Association of Character Education and the Inclusion Quality Mark organisation. The school achieved the Character Education Plus Mark and the IQM Centre of Excellence - both awards being a level above the one they applied for and both organisation were highly praising of the work. The Thomas Aveling school also achieved Character Education Mark.

Impact of COVID-19

The academic year started with high levels of Covid absence in staff and students and it was only really from March onwards where guidelines were relaxed where some of our schools were less affected. The impact of the absences were most felt the most at The Robert Napier School and Phoenix Primary School which also impacted their performance. The attendance rates at Fort Pitt Grammar School and The Thomas Aveling School were exceptionally high with both schools being significantly above national attendance levels and this is also reflected in their outcomes.

Through the summer year, the schools continued deployment of COVID recovery premium grants across the schools and this heavily focused on the teachers or teaching mentors undertaking specific intervention work identified through assessment of the gaps. There were also a number of wider educational interventions in relation to sport, well-being and behaviour depending on the setting and the needs of the children identified.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trust IT team continued to roll out further laptop devices throughout the academic year when these were received but thankfully they were not needed for a full lockdown.

Schools Performance

KS5 Headline attainment and progress

	Fort Pitt Grammar School	The Robert Napier School	The Thomas Aveling School
A*-A	37%	13%	18%
A*-B	69%	26%	45%
A*-C	90%	42%	74%

The Key Stage 5 performance across the schools showed a resilient performance. Fort Pitt Student achieved the highest ever outcome in the school's recent history. Thomas Aveling's remained high and The Robert Napier School dropped slightly in Academic score and improved outcomes in the Applied and Technical qualifications. Many student's have gone on to their chosen Universities but with progression remaining static.

Key Stage 4 performance

	Fort Pitt Grammar School	The Robert Napier School	The Thomas Aveling School
No of Students	114	173	187
Attendance	94%	86%	92%
Grade 4+ En & Ma	98%	35%	67%
Grade 5+ En & Ma	89%	15%	35%
Progress 8 Score	+0.58	-1.16	-0.02

* Progress 8 score are provisional.

The key stage 4 performance was very mixed with Fort Pitt Grammar School achieving exceptional outcomes, The Thomas Aveling School achieving a strong performance in comparison to other non-selective schools in Kent and Medway, and a very disappointing performance from The Robert Napier School. While the latter showed an improvement in the number of grades at 5+ and 4+, it overall performance was weaker cross all subjects.

KS2 Performance

		Reading	Writing	Maths	Combined
Phoenix Primary Schools (57)	Expected	46%	53%	39%	37%
	GD	12%	9%	4%	2%
Balfour Juniors (118)	Expected	68%	70%	69%	55%
	GD	18%	14%	24%	10%
National Average - Expected		74%	69%	71%	59%

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Key performance indicators

	31.8.22	31.08.21
Total expenditure on operations per pupil enrolled	£6,559	£6,560
Teaching and educational support staff costs as a percentage of DFE/ESFA revenue	79%	76%
Total staff costs (excluding supply) per pupil enrolled	£5,099	£5,133
Teaching and educational support staff costs as a percentage of total revenue	66%	74%
LGPS deficit per pupil	£657	£3,837

Key Priorities for 2022-23

- To reduce in-Trust variation in performance – with a particular focus on The Robert Napier School and Phoenix and a Trust-wide focus on Reading.
- To continue to develop opportunities for the growth of the Trust
- To continue to implement the new HR strategy
- To develop benchmarks across all service areas of the Trust (including HR, IT and ICFP)

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the board of trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

Protecting the success of the academy trust

All schools in the Trust have strong communication platforms in which to promote successes of the schools and they take every opportunity to communicate to key stakeholder through newsletters and social media. The Trustees have supported the CEO in ensuring that the interests of employees are promoted with significant improvements around internal HR policies and guidance in line with our attempt to an employer of choice.

The Trustees oversee and challenge the Executive group in their decision making on strategies to reduced carbon footprint through its capital investments assessment framework which weights environmental investments. The Trust has bid for a major carbon reduction grant in the year but were unfortunately unsuccessful. The Trustees will be ensuring that these opportunities are accessed.

During the year, the re-brand of the organisation has continued to be a major part in strengthening the promotion of the success of the company. This is now being incorporated into the recruitment and marketing materials

Trustees have careful regard to equality in all that they do and ensure that these policies are in place and promoted across the schools. This starts from the make-up of the Trust Board which is fully diverse. The school within the trust proudly support an environment in which students and staff from all backgrounds feel fully supported and safe. Trustees are confident that the operations of the business have maintained high standards through the progression outcomes, examination outcomes, high attendance, and positive praise from stakeholders for the staff.

Complaints about the conduct of the trust are very rare and usually managed at a local level without the need for escalation, however, if this became necessary, the matter would be referred to Trustee level for further investigation and response as appropriate.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

All schools set a balanced budget in the year to August 2022 and four of out of five achieved that. Phoenix Primary School had higher than usual supply teacher costs brought on from Covid absences and Long covid absences. Importantly, Fort Pitt Grammar School and the Robert Napier School repaid their deficit so all schools finished the financial year to August 2022 with a cumulative surplus.

The cumulative consolidated financial position of the Trust remains in surplus at the end of the year 2022/22. Some surpluses for the year link directly to unspent additional grants paid in the year which are funds for 2022/23 and the Trust Board and Executive team will be building these into revised forecast for 2021-22.

The Trust has now implemented its new central funding formula providing capacity for high quality central services. The impact the head office services has been substantial. This includes the impact on school improvement as demonstrated by its two Ofsted reports together with the significant improvements in HR provision, IT facilities and Estate development. The focus for 2022-23 will be to ensure these services are fully benchmarked and reported to Trustee.

During the year the Trust and Fort Pitt Grammar School entered into discussion with the Local Authority and two other local grammar schools about major change with a proposal to change to a co-educational intake. The Local authority undertook a public consultation with no real objections and full educational community support. The Trust is now consulting on the change with a view to putting forward a business case to the Regional Director in January 2023. This will be for first intake in September 2024 and all major building works required for this change will be met by the Local Authority.

Exploring growth opportunities is a key component of the work of the CEO, with a view to growing our Trust to a more sustainable size. This growth will be carefully considered and will be in line with our ethos and values and in line with our growth strategy.

The Trust has continued to work to create tangible operational and financial benefits of centrally negotiated procurement opportunities and these reviews occur on a regular basis in advance of contract renewals.

This includes Recruitment advertising, Software Licencing, Boiler Maintenance, Emergency lighting inspection, Landscape services, Management information systems.

The reserves held by the MAT at the end of the year are currently intended for use against potential Trust-wide liabilities arising in the short term, and to provide capacity funds for growth opportunities. The situation will be monitored and regularly reviewed by Trustees and any unutilised or surplus-to-needs funds will be distributed back to the schools on an equitable basis at an appropriate time, as determined by the perceived risks and needs of the Trust prevailing at the time. At the end of the year 2021/22 the surplus revenue reserve funds of £1,812k carried forward by the Trust included amounts totaling £258k that were received by Academy schools during the year relating to Supplementary Grant and trips incomes that are intended to be employed to support initiatives and commitments in 2022/23

Financial recovery in both Secondary schools in deficit has been rapid and the financial reserves across the Trust remain healthy.

Supplier cost overall, are increasing due to the inflationary pressures they are facing. There have been obvious increased pressures on energy cost from the contracts that have come up for renewal in the year, albeit a small proportion which has insulated the impact of energy rises this year. Another key financial challenge has been around recruitment and some wage inflation for really competitive posts. We expect these pressures to continue into 2022-23 and have built this into budgets.

A key challenge for the year ahead is the governments decision on cost of living pay rise which have not been fully funded and this will be worked into revised forecasts for 2022-23.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Financial impact of COVID-19

During the year, the Trust's income related to site facilities lettings improved following the previous Covid years but in some school these have not fully recovered. The Trust took the opportunity of Covid to fully review our letting prices and policies and the overall net profit of lettings. Income from lettings ranges from educational language schools to facilities for sport and leisure activities, as well as community specific use of facilities.

Covid-specific grant funds received during the year have been allocated towards delivery of an enhanced curriculum programme, supported by resources, and staffing to encourage and deliver a broad range of learning activities across a range of platforms and media, according to the learning patterns and needs of the students. This has been on a bespoke basis tailored to the needs of each school and where extended day learning opportunities are better received in catch up sessions on site or remotely via a range of learning platforms. During the start of the year 2021/22 the schools have continued to develop catch up programmes to engage students and bridge some of the learning gaps experienced under the pandemic. The schools have assessed opportunity to engage students in the most appropriate and beneficial manner and, as such, a variety of strategies have been employed.

High costs of cover continued to be a more significant factor at some of the sites throughout the Autumn Term 2021 and then from spring 2022 this began to ease as rates and government isolation policy changed.

Principal funding sources

During the year, the Trust income was primarily obtained in the form of the General Annual Grant (GAG) from the ESFA and incorporated pre-16 grant funds, post-16 grants and pupil premium funding. In addition, the Trust received pension and pay grant income related to changes in the Teachers' pension rate and pay increase agreed by the Government with Unions in 2019, as well as other specific grants for targeted use, including the Summer School grant, which was funded on a cost reclaim basis. These are restricted funds as noted in the SOFA detail and intended to support specific activities of the Trust.

Reserves policy

The levels of reserves of the Academy Trust and individual Academies are reviewed by the Trustees on an annual basis, in accordance with the Trust Reserves policy and with regard to the current economic climate. The review incorporates a critical analysis to ensure that income is matched to expenditure commitments in so far as possible in mind of FRS102 considerations around control of funds and associated risk, and that the nature of reserves held are commensurate with future commitments. The available reserve levels that are permissible to be held have been determined by the Trustees, as necessary, in order to provide sufficient working capital to manage delays in income and receipt of grants, payments of salary commitments and to provide a contingency to manage unexpected emergencies such as urgent repairs and maintenance. In this regard a combined restricted and unrestricted reserves balance of 6.5%-7.5% (£1,592,500 - £1,837,500) of annual income is determined by the Trustees to be of sufficient level at this time to manage risk against future uncertainties that may arise.

The Academy Trust held fund balances at 31 August 2022 of £54,554k (2021: £41,701k) comprising £53,785k (2021: £40,993k) of restricted funds and £769k (2021: £708k) of unrestricted general funds, the unrestricted funds being the Academy Trust's free reserves. The restricted funds include a pension reserve deficit of £2,578k (2021: £14,839k). It should be noted however that this deficit will not crystallise within the foreseeable future and that the Academy Trust follows the advice of the pension scheme actuary and makes employer contributions in accordance with the rates advised which have been taken into account when preparing the Trusts budgets (employer contribution rates to the LGPS are due for review by scheme administrators next year). Of the total restricted funds, £54,011k (2021: £54,113k) relates to the restricted fixed asset funds primarily consisting of the land and property of the trust, and £1,309k (2021: £1,032) relates to unspent capital funds. The combined balance of restricted general funds (excluding pension reserve) plus unrestricted funds at 31 August 2022 was £1,812k (2021: £1,395k). The Academy Trust continues to set budgets with a view to maintaining the target level of reserves whilst maximising the benefit to current pupils.

Current cumulative levels of reserves, held by the Trust, are deemed sufficient to cover the contingent needs of the combined aggregate of one month net salary of the schools within the Trust as a minimum, in accordance with the Trust Reserves policy. During the year considerable improvement was made to the financial positions of the two secondary schools in deficit and as at 31st August 2022 all schools within the trust held surplus revenue reserves and consequently all schools were contributing towards the appropriate aggregate level of reserves determined as appropriate to cover current economic and financial risks to the Multi-Academy Trust (MAT).

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

This presents a more balanced position of reserves across the trust and has enabled other schools to facilitate development projects from their revenue reserves in order to enhance the facilities on their sites and address needs determined under their school improvement plans and support necessary improvements and the continued strategic growth of the trust.

Investment policy

The Trustees will review the investment policy in mind of increasing interest rates in order to best endeavour to optimise investment income by earning interest on the Trust's bank deposits overnight whilst maintaining instant access to funds. In the present financial climate this is becoming more favourable due to increasing underlying base interest rates. Future rates are difficult to predict and dependent upon the economic outlook for the UK however, rates are predicted to rise further during the year and are largely dependent upon the market perception of UK economic growth, unemployment, and inflation. The current rate is the culmination of a number of effects resultant from the effects of conflict outside of the UK and the impact on utilities prices in particular which are continuing to spiral significantly upwards and inflationary effects in the UK following the pandemic and Covid-19 restrictions. Further significant implications are the potential effects of wage driven inflation fuelling further increases in inflation and interest rates. Therefore, in accord, the investment policy remains, to carefully manage available fund balances without taking undue risks.

Interest income during the year was consequently minimal and consisted mainly of small sums from balances held on interest bearing current accounts.

The new Lloyds bank accounts are now the principal accounts held by the Trust and returns consequently remain minimal without locking the sums into inaccessible deposit accounts for longer periods of time. The realisable net gain from this is marginal.

Principal risks and uncertainties

The Trustees are responsible for identifying risks faced by the charitable company, establishing procedures to mitigate these risks, and ensuring that employees are aware of these procedures and of the implications of failing to implement them. They are satisfied that these procedures are consistent with guidelines issued by the Charity Commission.

The major strategic risks to which the Beyond Schools Trust is exposed are as follows:

- Unfunded staffing pay rises which account for a significant proportion of the budget resulting in the need to cut back the quality of provision to balance budgets
- Changes in the local and national SEND funding formula calculations coming in the future
- Reputational risk could arise from an Ofsted in one of the 3 schools still to be inspected
- Cyber-attack or major disaster resulting in system and information loss
- Local authority changes to funding formula
- Inflation rises in expenditure lines such energy prices
- The risk to the Schools' future viability from market forces (pupils, competitors, staff)
- A fall in the roll of the Academies
- Changes in management, affecting strategic direction
- Major fraud, both internally and externally
- Policy changes introduced by the DfE
- Further reduction in 6th Form funding will jeopardise the viability of many Secondary school 6th Forms

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

After the outbreak of the Covid-19 pandemic, there continues to be the following unprecedented principal risks:

- Pupil outcomes and engagement in some communities means that progress gaps remains difficult to close. Trust schools have worked hard to access and develop tuition and intervention strategies that pupil and parents will engage with.
- The impact on the behaviour in some schools has taken much longer to address due to the serious impacts of the pandemic on social, emotional and behavioural habits of the pupils. The cost of extending the range of inclusion strategies has and will continue to put pressure on the school budgets while ensuring that the behaviour is still good can bring reputational challenges when exclusion and suspension data is published.
- Staff wellbeing is a major consideration and effects on this area risk to the Trust in other longer-term absences and retention rates within the profession. The Trust are endeavouring to mitigate these affects with provision of peer and senior support programmes, contact and feedback forums, wellbeing schemes and access to 24/7 counselling services.
- Financial budgets adversely impacted by the rising inflationary pressure brought on by the post-pandemic economy slow down.

Financial and risk management objectives and policies

The Trustees regularly review the Trust risk register and a copy of this has been provided to each school within the MAT. Each Academy keeps its own risk register, which is additionally referenced to the Trust risk register and is reviewed by the Senior Leadership Team and Local Governing Body.

The above risks, together with H&S risk, risk of critical damage and urgent maintenance requirements of buildings within the Academy Trust have been reviewed by the Trustees and procedures are being put in place for managing the risks.

Demands on education provision within the authority in part due to new housing developments and increase in pupil numbers together with delays in planned changes with new Academies within the authority, have continued to put pressure on available places within the authority at secondary level. The delay beyond the planned 2020 start up and resultant bulge year group intakes has further benefited the Trust in the short-term and provided much needed additional income and capital investment. It is likely that a further bulge year group intake will be required in 2022/23 and essential investment at local school levels to accommodate this will need to be re-evaluated during the next year.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Fundraising

The Academy Trust takes a responsible view of its fundraising activities and is dedicated to supporting the educational development of young people attending the Trust schools and the local community in general. To help guarantee the availability of ongoing funds to pay for this and to target specific development needs of the Trust schools, the Trust aims to maintain a targeted base of different sources of fundraising and incorporating PTA groups at Junior and Primary schools.

We will actively seek opportunities to work together with external organisations and individuals to achieve shared objectives in accordance with guidance issued by the DfE and Charity Commission, and to support the aims and vision of the Trust. It is vital however that the independence of the Trust is maintained and no external partnership is allowed to bring the name of Beyond Schools Trust into disrepute.

The Trust will accept financial support and work with ethical companies and individuals on the following conditions:

- It shares the same vision and goals for the benefit, the healthy living, and wellbeing of young persons within the Trust schools and wider community.
- It provides resources to broaden and promote the educational development of its students and local community.
- It provides for services to support the emotional and physical wellbeing of its students and wider community.

Bodies considered to be appropriate include Sport England and registered national and local charities e.g., Watts Alms houses.

The fundraising activities of the schools are monitored by the Local Governing Bodies to ensure that they conform to recognised and approved standards and an overview is maintained by the Board of Trustees.

Fundraising activities will be monitored to ensure that they do not prejudice members of the general public, vulnerable groups and do not create undue pressure to donate.

Beyond Schools Trust will not accept financial support or partnerships involved in illegal or potentially harmful activities or those that do not support the vision and goals of the Trust.

Any complaints with regards to the fundraising activities of the schools within the Trust will be reviewed independently by members of the Board of Trustees. No complaints have been received to date

The Academy Trust did not work with any commercial participators/professional fundraisers during the year. In its fundraising activities the Trust has due regard to the Charity Commission guidance 'Charity Fundraising; a guide to Trustee duties (CC20)' and meets the requirements of the 'Fundraising Code of Practice' set by the Fundraising Regulator.

Streamlined energy and carbon reporting

	2022 kWh	2021 kWh
<i>Energy consumption</i>		
Aggregate of energy consumption in the year		
- Gas combustion	3,220,708	2,754,356
- Fuel consumed for transport	15,786	1,531
- Electricity purchased	1,941,170	1,590,672
	<u>5,177,664</u>	<u>4,346,559</u>

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
	metric tonnes	metric tonnes
<i>Emissions of CO2 equivalent</i>		
Scope 1 - direct emissions		
- Gas combustion	587.90	504.50
- Fuel consumed for owned transport	3.50	-
	<u>591.40</u>	<u>504.50</u>
Scope 2 - indirect emissions		
- Electricity purchased	375.40	337.70
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the academy trust	0.30	0.40
	<u>0.30</u>	<u>0.40</u>
Total gross emissions	<u>967.10</u>	<u>842.60</u>
<i>Intensity ratio</i>		
Tonnes CO2e per pupil	0.25	0.22
	<u>0.25</u>	<u>0.22</u>

Quantification and reporting methodology

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2021 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity, gas and oil data were all compiled from invoice records. Mileage claims were used to calculate energy use and emissions associated with grey fleet. Minibus mileage has been minimal this year due to the pandemic and considered immaterial. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are mandatory according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), Indirect emissions from purchased electricity (scope 2) and further in direct emissions that occur as a consequence of Trust activities but occur from sources not owned or controlled by the organisation (scope 3).

Intensity measurement

Two intensity ratios are reported showing emissions (tCO2e) per pupil and per square meter floor area. Emissions per pupil is the recommended ratio for the sector for consistency and comparability and pupil numbers are based on the Autumn 2021 Census. Emissions per square meter floor area is reported to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

Measures taken to improve energy efficiency

During the reporting year, the Trust undertook maintenance and technological investment projects to improve their energy efficiency. This was demonstrated by a boiler replacement at Balfour School and ad-hoc LED lighting upgrades at Thomas Aveling School respectively.

The Trust also begun the tender process for the complete conversion of Thomas Aveling to LED lighting, as well as the decarbonisation project at Fort Pitt Grammar School, during the reporting year. The latter will involve the replacement of oil boilers, the installation of ground-sourced heat pumps and LED replacement lighting. Both projects are expected to take place during the following reporting year.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

The Trust continues to develop the brand image as an outward focused organisation and embed to support and promote the key trust values and strategies in accord with the Trust improvement plan whilst recognising the importance of local school community needs. with intent to deliver quality education and the best opportunities for its students beyond constraints and limitations

The Trust continues to engage with other schools and Academies in the local geographical area, both to develop links for mutual benefit and cross-curriculum support but with the potential to explore opportunities for like-minded Trusts to develop more formal links at a future date.

During the year, the Trust continued to develop the central support services including a School Improvement Team and Estates Manager with the intent to maximise the potential of the Trust sites, establish a consistency of practice and to deliver high level quality curriculum support modelling best practice techniques across the Trust to bring improvement where required to identify and plan short, medium and long term strategies.

The Trust relocated to its new temporary offices in November 2021 as part of a wider development of the estates and will move to more permanent location on completion of works to refurbish the West Wing, Sackett and music block at Fort Pitt and in order to develop and enhance teaching and learning facilities at the site.

The Trust currently top-slices a % of income from the school GAG that contributes towards the central head office running costs and incorporates recharges for centrally procured resources including procurement of ICT resources and equipment which the Trust will continue to develop to enhance potential economies of scale savings. Central function provides a range of services to the school which it will continue to enhance, including Finance, HR, payroll, ICT networks services and Estates management. In addition to this the Trust head office provision includes a trust improvement team to deliver focused support to schools in areas of the Trust in particular need and to support development of the Trust as necessary and will continue to review and enhance the provisions as opportunity arises.

The engagement of an experienced Estates Manager has enabled the Trust to focus activity towards building a five-year site development programme, which has included the identification of potential risk areas and pending high-cost asset replacement, including boiler replacement programmes, keeping in mind the changing focus on green and renewable energy options. Investment in Trust Estates has been implemented and planned pending confirmation of future funds. This will incorporate further development of sites to accommodate phased changes in intake at Fort Pitt from a single sex to a co-educational site, as well as essential investment in the fabric of the site to accommodate curriculum needs and deliver necessary improvement and reduction in carbon footprint.

The Trust continues to review and identify areas for beneficial improvement across the estate to support curriculum development needs. This includes review of Inclusion, Science laboratories and sports facilities at Robert Napier Further potential development will be considered in consultation with the local Authority to support current and future growth needs.

The Trust continues to explore opportunities with the Local Authority and DfE to support the need for pupil placement under bulge year arrangements and supported developments on selected sites within the Trust. Further potential development will be considered to support current and expected future growth needs.

The three Secondary schools within the Trust continue to review the opportunities for further development and enhancement of the Sixth Form and essential services, which will be targeted where possible through an organic growth in student numbers retained into the Sixth Form and supplemented by growth in student numbers seeking an alternative to the baccalaureate programme offered by other schools in the area. Growth in this area has been affected over the last few years as a result of covid and limitations in student migration.

BEYOND SCHOOLS TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

During the course of the next year, the Trust intends to continue focus available resource on the delivery of the refurbishment programme of areas of the Fort Pitt site, dependent upon availability of future incoming funds and subject to grant of planning approvals currently in progress, to address the decarbonisation needs of the site including replacement of the oil boiler and to address the incumbent needs at Robert Napier in the inclusion provision which is presently located in facilities identified in need of more urgent replacement at the site.


Following recent investment in the early years facilities at the newly expanded Primary school, further development of both the Primary and the Junior school will be considered dependant on needs identified including reception and site entrance.

Auditor

In so far as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 15 December 2022 and signed on its behalf by:


Veenba Rama
Chair

BEYOND SCHOOLS TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Beyond Schools Trust has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of trustees 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 Beyond Schools Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

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

Trustees	Meetings attended	Out of possible
Sidrah Ahmad	5	6
Patricia Daniels	5	6
Emma Day	5	6
Trovene Hartley	2	6
Lawrence McVeigh	6	6
Cordelia Osewa Ediae	5	5
Veenod Rama (Chair)	6	6
Christopher Sanford	5	6
Richard Smith	1	6
Benjamin Streets	2	6
Barry Symons	2	5
Paul Vandepeer	5	0
Andrew Minchin (ex officio, Accounting Officer)	6	6
John McLaren (Appointed 26 August 2022)	0	0

Steve Rayner the Chief Financial Officer was also present at 5 out of the 6 meetings

During the 2021/22 accounting year, there were three resignations as a Members of the Trust – Kirstie Cuthbert, Katharine Sexton and Amanda Sutton. During this period Joe Martin and Harry Ball were appointed as new members of the Trust. In addition Jon McLaren was appointed to the Board of Trustees as a Director on 26/8/2022.

During the year, the Board has continued to seek to recruit members who will not only be independent but have a diversity of skills to support the Board in its role. The board membership includes qualified and experienced finance professionals who provide rigour to the financial challenges presented. The Board and its' sub-committees meet regularly to discuss all aspects of the academy trust and consider both financial and non-financial data. Their analysis of this data is key to the sustainability and continued future of the academy trust.

The Chair of Trustees has continued to seek new recruits to ensure that there is diversity of skills and competences in existence across the Board. During the year, a new member was recruited, who will bring a range of additional skills to the board including a long history of experience at senior management level within the utilities sector.

Development of the Board has continued during the year at both Trust and local governing body level in accordance with NGA guidance and best practice. The Trust continues to act upon the development programme and recommendations identified following the NGA performance review in the preceding year. A new Trustee was recruited onto the board during the latter stages of 2021/22. The skillset and experience in the utilities sector will compliment and broaden current skills and knowledge base and add further depth in key areas of Trustee expertise.

BEYOND SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Further development of the Board included a further review of the scheme of delegation and structure and Terms of Reference of the dedicated Finance, Audit and Risk (FAR) committee to ensure sufficient skills and ongoing robust review.

Conflicts of interest

Trustees of Beyond Schools Trust are required to ensure that they act only in the best interest of the Trust and must not put themselves in any position where their duties as a trustee may conflict with any personal interest they may have. The trust recognises that on occasion matters may be encountered whereby a potential conflict of interest arises. The Trust manages the potential for such conflicts of interest in a number of ways in order to both avoid any potential bias and in order to maintain a clear and transparent process of Governance.

- i. The Trust maintains a central register of business interests which Governors, Trustees and senior members of staff in positions of influence are required to review regularly, advise any changes in personal or associated business interests outside of the trust and to update the register fully at least annually. The register consists of both direct and indirect business interests including those of immediate relations and other parties closely connected with the Trustee and is reviewed and maintained by the clerk to Trustees on the Governor-hub website.
- ii. At each meeting held during the course of the year attendees are required to declare at the start of the meeting any potential interests that may conflict with their impartiality relative to the agenda, discussions or decisions at hand. These are then consequently recorded as part of the meeting minutes.
- iii. Where any conflicts of interest are declared, the parties involved are required to withdraw from the meeting where appropriate and from the decision making process in accord with the Trust policy.

Governance reviews

Beyond Schools Trust Trustees are continuing to develop Governance structures across the Trust and its schools and are continuing to review the harmonisation of policies and procedures. The Board of Trustees have continued to appoint independent Trustees that are unattached to school LGB's where possible, to ensure independence of review, scrutiny and accountability between tiers of Governance and to develop core Trust strategies.

The finance, audit and risk committee (FAR) and Remunerations committee (REMCOM) are sub-committees of the main board of trustees.

The Trust FAR committee met four times during the year and has been structured to fulfil the internal audit and risk role including oversight on Fraud and to provide a more focused scrutiny of the financial affairs of the Trust, reporting back to the main board of Trustees. The Trustees are very aware that the Trust schools receive in excess of £26m income, the main source being the Education and Skills Funding Agency. In accounting for this income, the Directors are fully committed to their responsibilities for ensuring this money is invested in the students' learning, development and well-being.

Attendance at meetings in the year was as follows:

Trustees	Meetings attended	Out of possible
Sidrah Ahmad	4	4
Veenod Rama (Chair)	4	4
Christopher Sanford	4	4
Richard Smith	4	4
Paul Vandepeer	4	4

Review of value for money

As accounting officer, the Chief Executive Officer has responsibility for ensuring that the academy 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.

BEYOND SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate.

The Accounting Officer has, as part of delivering improved value for money during the year, continued to review facilities and services across the Trust and has implemented a process of integrated curriculum financial planning to help the schools within the Trust to plan the best curriculum for their pupils, within the funding available to them. This process consequently also highlights resources available for other essential services and areas of responsibility and potential development. This is additionally modelled using key financial forecasting software across all the Trust schools that is designed to provide effective budgetary forecasting and modelling of future Trust development opportunities. The Trust has continued to explore potential improvements in value for money through economies of scale and review of its contractual arrangements in site services and facilities management, HR and H&S and has negotiated centralised contracts where viable. The Trust has further benefited from continued joint purchasing strategies in ICT resources including software, licences, consultant services and hardware procurement.

The purpose of the system of internal control

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

Capacity to handle risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy 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 accounts. This process is regularly reviewed by the board of trustees.

The risk and control framework

The academy 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 periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance, audit and committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance incorporating ICFP and budgetary modelling.
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks including regular updates and review of the risk register.

The Board of Trustees has considered the need for a specific internal audit function via the Finance Audit and Risk committee and in accordance with the accounts direction and handbook engaged an independent internal controls audit partner UHY Hacker Young from 2020/21. The internal controls review programme for 2021/22 was delivered in consultation with the Finance Audit and Risk committee, with the intent to determine and manage any potential areas of risk and identify areas for potential improvement in internal processes and controls. The programme for 2022/23 will be determined by the Finance Audit and Risk committee in accord with the AFH and determined risk.

BEYOND SCHOOLS TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

During the year, the Trust appointed an independent external auditor (UHY Hacker Young) to provide additional internal controls checks in accordance with an agreed programme and to provide further assurance to the board in respect to potential risk and the integrity of the internal operation and controls in place. The Trust internal controls scrutiny role in the year included giving advice on financial matters and performing a range of checks on the Trust's financial systems. In particular, the internal scrutiny and statutory audit checks carried out in the current period included the testing and review of:

- Payroll and HR;
- Bank and electronic payments
- Purchase order processing
- Grant Income and fund accounting
- Requisition and order processing
- Capital and Fixed Assets verification

Additional scrutiny and review carried out included:

- Follow up review to previous internal scrutiny;
- Fraud theft and bribery review
- Procurement;
- Risk and cyber security;

The Chief Finance Officer reports to the Board of Trustees concerning the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. The Board of Trustees confirms that the internal scrutiny review function has been delivered in line with the ESFA's requirements and that no material internal control issues were identified during those visits. The focus of each review for the forthcoming year will be discussed and set according to the Trust priorities and risks determined at the time at the designated meeting of the Trust Finance, Audit and Risk Committee.

Review of effectiveness

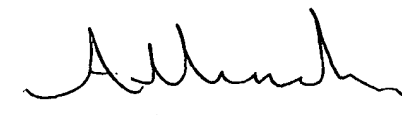
As accounting officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:


Veerend Rama
Chair


Andrew Minchin
ex officio, Accounting Officer

BEYOND SCHOOLS TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

As accounting officer of Beyond Schools Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2021.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.



Andrew Minchin
Accounting Officer

15 December 2022

BEYOND SCHOOLS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (who are also the directors of Beyond Schools Trust for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2021 to 2022 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these accounts, the trustees 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 15 December 2022 and signed on its behalf by:


Veenod Rama
Chair

BEYOND SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEYOND SCHOOLS TRUST

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the accounts of Beyond Schools Trust for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

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 accounts' section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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.

BEYOND SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEYOND SCHOOLS TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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 trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has 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 academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

BEYOND SCHOOLS TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEYOND SCHOOLS TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

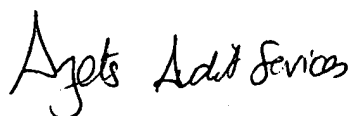
- Enquiry of senior leadership, Governors/Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations including compliance with the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities is available 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.



Catherine Cooper FCCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

16 December 2022

Chartered Accountants
Statutory Auditor

Greytown House
221-227 High Street
Orpington
Kent
United Kingdom
BR6 0NZ

BEYOND SCHOOLS TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BEYOND SCHOOLS TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with the terms of our engagement letter dated 17 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Beyond Schools Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Beyond Schools Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to the Beyond Schools Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beyond Schools Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Beyond Schools Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Beyond Schools Trust's funding agreement with the Secretary of State for Education dated 21 December 2016 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

Our work included identification and assessment of the design and operational effectiveness of the controls, policies and procedures that have been implemented to ensure compliance with the framework of authorities including high level financial control areas and areas assessed of presenting a higher risk of impropriety. We undertook detailed testing, based on our assessment of risk of material irregularity, where such controls, policies and procedures apply to classes of transactions. This work was integrated with our audit on the financial statements to the extent evidence from the conduct of that audit supports the regularity conclusion as well as additional testing based on our assessment of risk of material irregularity.

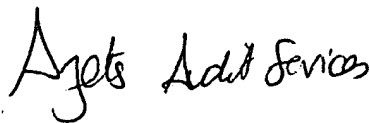
BEYOND SCHOOLS TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BEYOND SCHOOLS TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Azets Audit Services
Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ
United Kingdom

Dated: 16 December 2022

BEYOND SCHOOLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000	Total 2021 £'000
Income and endowments from:						
Donations and capital grants	3	3	100	1,109	1,212	4,532
Charitable activities:						
- Funding for educational operations	4	1,011	24,669	-	25,680	23,242
Other trading activities	5	106	-	-	106	40
Total		<u>1,120</u>	<u>24,769</u>	<u>1,109</u>	<u>26,998</u>	<u>27,814</u>
Expenditure on:						
Raising funds	6	-	3	-	3	-
Charitable activities:						
- Educational operations	8	1,036	25,448	1,621	28,105	25,366
Total	6	<u>1,036</u>	<u>25,451</u>	<u>1,621</u>	<u>28,108</u>	<u>25,366</u>
Net income/(expenditure)		84	(682)	(512)	(1,110)	2,448
Transfers between funds	19	(23)	(664)	687	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	21	-	13,963	-	13,963	(1,923)
Net movement in funds		<u>61</u>	<u>12,617</u>	<u>175</u>	<u>12,853</u>	<u>525</u>
Reconciliation of funds						
Total funds brought forward		708	(14,152)	55,145	41,701	41,176
Total funds carried forward		<u>769</u>	<u>(1,535)</u>	<u>55,320</u>	<u>54,554</u>	<u>41,701</u>

BEYOND SCHOOLS TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Comparative year information Year ended 31 August 2021	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2021 £'000
Income and endowments from:					
Donations and capital grants	3	-	93	4,439	4,532
Charitable activities:					
- Funding for educational operations	4	799	22,443	-	23,242
Other trading activities	5	40	-	-	40
Total		<u>839</u>	<u>22,536</u>	<u>4,439</u>	<u>27,814</u>
Expenditure on:					
Charitable activities:					
- Educational operations	8	706	23,193	1,467	25,366
Total	6	<u>706</u>	<u>23,193</u>	<u>1,467</u>	<u>25,366</u>
Net income/(expenditure)		133	(657)	2,972	2,448
Transfers between funds	19	(22)	(148)	170	-
Other recognised gains/(losses)					
Actuarial losses on defined benefit pension schemes	21	-	(1,923)	-	(1,923)
Net movement in funds		111	(2,728)	3,142	525
Reconciliation of funds					
Total funds brought forward		597	(11,424)	52,003	41,176
Total funds carried forward		<u>708</u>	<u>(14,152)</u>	<u>55,145</u>	<u>41,701</u>

BEYOND SCHOOLS TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

		2022	2021
	Notes	£'000	£'000
Fixed assets			
Tangible assets	12	54,011	54,113
Current assets			
Stocks	13	4	3
Debtors	14	719	1,183
Cash at bank and in hand		4,381	3,517
		5,104	4,703
Current liabilities			
Creditors: amounts falling due within one year	15	(1,983)	(2,044)
Net current assets		3,121	2,659
Total assets less current liabilities		57,132	56,772
Creditors: amounts falling due after more than one year	16	-	(1)
Provisions for liabilities	18	-	(231)
Net assets before defined benefit pension scheme liability		57,132	56,540
Defined benefit pension scheme liability	21	(2,578)	(14,839)
Total net assets		54,554	41,701
Funds of the academy trust:			
Restricted funds	19		
- Fixed asset funds		55,320	55,145
- Restricted income funds		1,043	687
- Pension reserve		(2,578)	(14,839)
Total restricted funds		53,785	40,993
Unrestricted income funds	19	769	708
Total funds		54,554	41,701

The accounts on pages 31 to 57 were approved by the trustees and authorised for issue on 15 December 2022 and are signed on their behalf by:


Veenod Rama
Chair

Company registration number 07401701

BEYOND SCHOOLS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

		2022		2021	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided by operating activities	22		1,276		1,153
Cash flows from investing activities					
Capital grants from DfE Group		1,082		4,203	
Purchase of tangible fixed assets		(1,492)		(4,156)	
Net cash (used in)/provided by investing activities			(410)		47
Cash flows from financing activities					
Repayment of other loan		(2)		(2)	
Net cash used in financing activities			(2)		(2)
Net increase in cash and cash equivalents in the reporting period			864		1,198
Cash and cash equivalents at beginning of the year			3,517		2,319
Cash and cash equivalents at end of the year			<u>4,381</u>		<u>3,517</u>

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

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

1.1 Basis of preparation

The accounts of the academy trust, which is a public benefit entity under FRS 102, 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income

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

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the 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 and are not deferred over the life of the asset on which they are expended.

Sponsorship income

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

Donations

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

Other income

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

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges 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 academy 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 academy trust's educational operations, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

1.5 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.

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

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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

Freehold land and buildings	straight line over 50 years with some elements over 25 years
Leasehold land and buildings	straight line over 50 years with some elements over 25 years (land depreciated over term of lease)
Assets under construct'n	Not depreciated
Computer equipment	straight line over 3 years
Fixtures, fittings & equipment	straight line over 5 years
Motor vehicles	straight line over 5 years

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.

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust 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.

1.7 Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.9 Financial instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows.

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.10 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.11 Taxation

The academy 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 academy 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.

1.12 Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy 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 based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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 balance sheet date. The amounts charged to net income or expenditure 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.

1.13 Fund accounting

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

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 Department for Education Group.

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.

BEYOND SCHOOLS TRUST

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 academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, 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.

The net book value fixed assets is based on assumptions in relation to the useful life of assets and the residual value of these assets. The element of freehold property which relates to land is deemed not to have a finite life and is not depreciated. The element of freehold property which does not relate to land is depreciated on a straight line basis of 50 years, being the estimated useful economic life and it is assumed that the asset has no residual value on the basis of its specialised nature. Any changes in these assumptions will have an impact on the carrying amount of fixed assets.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement, other than those relating to estimations above, which have a significant effect on the amounts recognised in the financial statements.

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Donated fixed assets	-	27	27	-
Capital grants	-	1,082	1,082	4,203
Other donations	3	100	103	329
	<u>3</u>	<u>1,209</u>	<u>1,212</u>	<u>4,532</u>

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Funding for the academy trust's charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
DfE/ESFA grants				
General annual grant (GAG)	-	21,791	21,791	19,205
Other DfE/ESFA grants:				
- UIFSM	-	19	19	18
- Pupil premium	-	1,162	1,162	1,081
- Teachers' Pay Grant	-	41	41	941
- Rates funding	-	110	110	118
- Supplementary grant	-	258	258	-
- Recovery premium	-	154	154	-
- Tutoring funding	-	157	157	-
- PE / Sports funding	-	39	39	38
- Others	-	187	187	269
	-	23,918	23,918	21,670
Other government grants				
Local authority grants	-	445	445	451
COVID-19 additional funding				
DfE/ESFA				
Other DfE/ESFA COVID-19 funding	-	47	47	318
Non-DfE/ESFA				
Coronavirus job retention scheme grant	-	-	-	1
	-	47	47	319
Other incoming resources	1,011	259	1,270	802
Total funding	1,011	24,669	25,680	23,242

Other DfE/ESFA COVID-19 funding above represents Mass Testing funding of £42k (2021: £52k) and Vaccination Funding of £5k. Catch up premium funding of £nil (2021: 266k) is also included in funding above.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Hire of facilities	106	-	106	40

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2022 £'000	Total 2021 £'000
Expenditure on raising funds					
- Direct costs	-	-	3	3	-
Academy's educational operations					
- Direct costs	17,098	1,265	1,158	19,521	18,768
- Allocated support costs	4,494	1,645	2,445	8,584	6,598
	<u>21,592</u>	<u>2,910</u>	<u>3,606</u>	<u>28,108</u>	<u>25,366</u>
Net income/(expenditure) for the year includes:				2022 £'000	2021 £'000
Fees payable to auditor for:					
- Audit				19	19
- Other services				9	10
Operating lease rentals				43	55
Depreciation of tangible fixed assets				1,620	1,467
Loss on disposal of fixed assets				1	-
Net interest on defined benefit pension liability				237	181
				<u></u>	<u></u>

7 Central services

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

Include list of services, such as: ✓

- human resources;
- financial services;
- legal services;
- educational support services;
- ICT services; and
- others as arising.

The academy trust charges for these services on the following basis:

- HR, payroll and finance recharges were based on a pupil number basis, unless a cost related to a specific school, when the costs were recharged at the actual cost.
- Legal costs were recharged on an 'as charged' basis specific to the matter at hand.
- Educational support recharges were on a specific basis relative to the school supported.
- Software and licences were recharged on a specific basis attributable to each school for the number of licences etc.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Central services

(Continued)

The amounts charged during the year were as follows:

	2022 £'000	2021 £'000
Fort Pitt Grammar School	372	296
Thomas Aveling School	549	458
Phoenix Junior School	372	366
Balfour Junior School	156	129
The Robert Napier School	526	99
	<u>1,975</u>	<u>1,348</u>

8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Direct costs				
Educational operations	-	19,521	19,521	18,768
Support costs				
Educational operations	1,036	7,548	8,584	6,598
	<u>1,036</u>	<u>27,069</u>	<u>28,105</u>	<u>25,366</u>
			2022 £'000	2021 £'000
Analysis of support costs				
Support staff costs			4,494	3,502
Depreciation			356	259
Technology costs			32	39
Premises costs			1,289	1,072
Legal costs			5	-
Other support costs			2,358	1,697
Governance costs			50	29
			<u>8,584</u>	<u>6,598</u>

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Staff

Staff costs

Staff costs during the year were:

	2022 £'000	2021 £'000
Wages and salaries	14,869	14,163
Social security costs	1,475	1,452
Pension costs	4,704	4,159
Staff costs - employees	21,048	19,774
Agency staff costs	542	371
Staff restructuring costs	2	22
	21,592	20,167
Staff development and other staff costs	50	34
Total staff expenditure	21,642	20,201

Staff restructuring costs comprise:

Severance payments	2	22
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Severance payments

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

0 - £25,000	1
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Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £2k (2021: £22k). Individually, the payments were: £2k (2021: £16k and £6k).

Staff numbers

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

	2022 Number	2021 Number
Teachers	228	218
Administration and support	309	259
Management	31	32
	568	509

BEYOND SCHOOLS TRUST

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

9 Staff

(Continued)

Higher paid staff

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

	2022 Number	2021 Number
£60,001 - £70,000	9	8
£70,001 - £80,000	5	2
£80,001 - £90,000	1	2
£90,001 - £100,000	2	1
£100,001 - £110,000	1	1
£110,001 - £120,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £921k (2021: £860k).

10 Trustees' remuneration and expenses

One or more of the trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The Chief Executive Officer and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of Chief Executive Officer and staff members under their contracts of employment, and not in respect of their services as trustees.

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

Mr A Minchin (Chief Executive Officer):

- Remuneration £110,000 - £120,000 (2021: £110,000 - £120,000)
- Employer's pension contributions £25,000 - £30,000 (2021: £25,000 - £30,000)

During the year, reimbursed payments to trustees amounted to £nil (2021: £nil).

Other related party transactions involving the trustees are set out within the related parties note.

11 Trustees' and officers' insurance

The academy 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 trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12	Tangible fixed assets	Freehold land and buildings £'000	Leasehold land and buildings £'000	Assets under construct'n £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Motor vehicles £'000	Total £'000
	Cost							
	At 1 September 2021	53,653	6,291	173	1,336	2,180	20	63,653
	Transfers	83	-	(83)	-	-	-	-
	Additions	994	155	-	238	132	-	1,519
	Disposals	-	-	-	(229)	(7)	-	(236)
	At 31 August 2022	54,730	6,446	90	1,345	2,305	20	64,936
	Depreciation							
	At 1 September 2021	7,106	466	-	977	984	7	9,540
	On disposals	-	-	-	(228)	(7)	-	(235)
	Charge for the year	1,076	76	-	286	176	6	1,620
	At 31 August 2022	8,182	542	-	1,035	1,153	13	10,925
	Net book value							
	At 31 August 2022	46,548	5,904	90	310	1,152	7	54,011
	At 31 August 2021	46,547	5,825	173	359	1,196	13	54,113

Included in freehold land and buildings is land of £6,220,087 (2021: £6,220,087) which is not depreciated.

Freehold land and buildings additions in the year relate to:

- Improvements to the science area in The Robert Napier School of £178k;
- Building works and Tennis Court work in Fort Pitt Grammar School of £771k;
- Sports Hall works in Thomas Aveling School of £45k.

Leasehold land and buildings additions in the year relate to:

- KS1 classroom works and play area in Phoenix Junior School of £27k;
- Boiler and kitchen works in Balfour Junior School of £128k.

13	Stocks	2022 £'000	2021 £'000
	Goods for resale	4	3

BEYOND SCHOOLS TRUST

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

14 Debtors

	2022 £'000	2021 £'000
Trade debtors	97	298
VAT recoverable	122	252
Prepayments and accrued income	500	633
	<u>719</u>	<u>1,183</u>

15 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Government loans	1	2
Trade creditors	285	599
Other taxation and social security	372	352
Other creditors	864	527
Accruals and deferred income	461	564
	<u>1,983</u>	<u>2,044</u>

16 Creditors: amounts falling due after more than one year

	2022 £'000	2021 £'000
Other loans	-	1
	<u>-</u>	<u>1</u>
Analysis of loans	2022 £'000	2021 £'000
Wholly repayable within five years	1	3
Less: included in current liabilities	(1)	(2)
	<u>-</u>	<u>-</u>
Amounts included above	-	1
	<u>-</u>	<u>1</u>
Loan maturity		
Debt due in one year or less	1	2
Due in more than one year but not more than two years	-	1
	<u>1</u>	<u>3</u>

Included with creditors is a loan originally of £16k, from Salix which was provided on the following terms. The loan is repayable over an 8 year duration, with six-monthly repayments of £1k which commenced in March 2015. The outstanding balances within creditors were £1k (2021: £3k) at 31 August 2022.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Deferred income

	2022 £'000	2021 £'000
Deferred income is included within:		
Creditors due within one year	88	39
	<u>88</u>	<u>39</u>
Deferred income at 1 September 2021	39	28
Released from previous years	(39)	(28)
Resources deferred in the year	88	39
	<u>88</u>	<u>39</u>
Deferred income at 31 August 2022	88	39

The academy trust received trip income of £76k (2021: £nil) and various other smaller income amounts of £12k (2021: £39k) which relates to the period after 31 August 2022.

18 Provisions for liabilities

During 2019/20, certain trade unions began looking at potentially making claims against Kent and Medway based education employers regarding the calculations of term time only workers' annual leave. This has arisen across the Local Authorities as a whole and is not unique to this trust. The trust has estimated the liability to be due and this is included within the financial statements at £417k (2021: £231k). The settlement of this provision is expected to be within the next 12 months therefore this balances is showing in creditors: amounts due in less than one year for the current financial period.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Funds

	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)	335	21,791	(21,120)	(664)	342
UIFSM	-	19	(19)	-	-
Pupil premium	-	1,162	(1,162)	-	-
Other DfE/ESFA COVID-19 funding	11	47	(58)	-	-
Other DfE/ESFA grants	96	946	(708)	-	334
Other government grants	85	445	(397)	-	133
Other restricted funds	160	359	(285)	-	234
Pension reserve	(14,839)	-	(1,702)	13,963	(2,578)
	<u>(14,152)</u>	<u>24,769</u>	<u>(25,451)</u>	<u>13,299</u>	<u>(1,535)</u>
Restricted fixed asset funds					
DfE group capital grants	1,032	1,082	-	(805)	1,309
Fixed assets	54,113	27	(1,621)	1,492	54,011
	<u>55,145</u>	<u>1,109</u>	<u>(1,621)</u>	<u>687</u>	<u>55,320</u>
Total restricted funds	<u>40,993</u>	<u>25,878</u>	<u>(27,072)</u>	<u>13,986</u>	<u>53,785</u>
Unrestricted funds					
General funds	708	1,120	(1,036)	(23)	769
Total funds	<u>41,701</u>	<u>26,998</u>	<u>(28,108)</u>	<u>13,963</u>	<u>54,554</u>

BEYOND SCHOOLS TRUST

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

19 Funds

(Continued)

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

General Annual Grant: Income received from the ESFA to cover 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 amount of GAG that it could carry forward at 31 August 2022.

Pupil Premium and UIFSM: Income received from the ESFA as described.

Other DFE/ESFA grants: This relates to national tutoring funding, supplementary grant, recovery premium, PE/Sports Funding and other smaller grants.

Other government grants: This includes SEN funding and other smaller grants.

Covid funding: Amounts received from the ESFA for Mass Testing and vaccinations.

Other restricted funds relate to trip income, training income and staff consultancy income.

Capital income represents SCA and DfC received by the trust.

The transfers between funds represent fixed assets acquired in the current year.

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Funds

(Continued)

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

	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)	(37)	19,205	(18,685)	(148)	335
Pupil premium	-	1,081	(1,081)	-	-
Other DfE/ESFA COVID-19 funding	-	318	(307)	-	11
Coronavirus job retention scheme grant	-	1	(1)	-	-
Other DfE/ESFA grants	73	1,384	(1,361)	-	96
Other government grants	50	451	(416)	-	85
Other restricted funds	171	96	(107)	-	160
Pension reserve	(11,681)	-	(1,235)	(1,923)	(14,839)
	<u>(11,424)</u>	<u>22,536</u>	<u>(23,193)</u>	<u>(2,071)</u>	<u>(14,152)</u>
Restricted fixed asset funds					
DfE group capital grants	579	4,439		(3,986)	1,032
Fixed assets	51,424	-	(1,467)	4,156	54,113
	<u>52,003</u>	<u>4,439</u>	<u>(1,467)</u>	<u>170</u>	<u>55,145</u>
Total restricted funds	<u>40,579</u>	<u>26,975</u>	<u>(24,660)</u>	<u>(1,901)</u>	<u>40,993</u>
Unrestricted funds					
General funds	597	839	(706)	(22)	708
Total funds	<u>41,176</u>	<u>27,814</u>	<u>(25,366)</u>	<u>(1,923)</u>	<u>41,701</u>

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

19 Funds

(Continued)

Total funds analysis by academy

	2022 £'000	2021 £'000
Fund balances at 31 August 2022 were allocated as follows:		
Fort Pitt Grammar School	75	(64)
Thomas Aveling School	868	792
Phoenix Junior School	332	(280)
Balfour Junior School	416	434
The Robert Napier School	28	401
Central services	93	112
Total before fixed assets fund and pension reserve	1,812	1,395
Restricted fixed asset fund	55,320	55,145
Pension reserve	(2,578)	(14,839)
Total funds	54,554	41,701

Total cost analysis by academy

Expenditure incurred by each academy 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
Fort Pitt Grammar School	3,270	494	51	921	4,736	4,625
Thomas Aveling School	5,659	520	103	1,175	7,457	7,506
Phoenix Junior School	1,272	280	42	414	2,008	6,978
Balfour Junior School	1,637	165	20	312	2,134	1,700
The Robert Napier School	4,995	861	60	1,128	7,044	2,037
Central services	265	2,174	3	667	3,109	2,520
	17,098	4,494	279	4,617	26,488	25,366

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

20 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	54,011	54,011
Current assets	769	3,026	1,309	5,104
Creditors falling due within one year	-	(1,983)	-	(1,983)
Defined benefit pension liability	-	(2,578)	-	(2,578)
Total net assets	769	(1,535)	55,320	54,554

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	54,113	54,113
Current assets	708	2,960	1,035	4,703
Creditors falling due within one year	-	(2,042)	(2)	(2,044)
Creditors falling due after one year	-	-	(1)	(1)
Provisions for liabilities	-	(231)	-	(231)
Defined benefit pension liability	-	(14,839)	-	(14,839)
Total net assets	708	(14,152)	55,145	41,701

21 Pension and similar obligations

The academy 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, which is managed by Kent County Council. 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 £379k were payable to the schemes at 31 August 2022 (2021: £362k) 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' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

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

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to the TPS in the period amounted to £2,383k (2021: £2,361k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. 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 above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 22.5% for employers and 5.5% to 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Total contributions made	2022 £'000	2021 £'000
Employer's contributions	856	720
Employees' contributions	243	217
Total contributions	1,099	937

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Pension and similar obligations	(Continued)	
Principal actuarial assumptions	2022	2021
	%	%
Rate of increase in salaries	3.95	3.90
Rate of increase for pensions in payment/inflation	2.95	2.90
Discount rate for scheme liabilities	4.25	1.65
The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:		
	2022	2021
	Years	Years
Retiring today		
- Males	21.0	21.9
- Females	23.5	23.8
Retiring in 20 years		
- Males	22.3	23.3
- Females	24.9	25.3
Scheme liabilities would have been affected by changes in assumptions as follows:		
	2022	2021
	£'000	£'000
Discount rate + 0.1%	(415)	(693)
Discount rate - 0.1%	425	710
Life expectancy + 1 year	558	1,233
Life expectancy - 1 year	(542)	(1,186)
Pension rate + 0.1%	395	633
Pension rate - 0.1%	(386)	(618)
Salary rate + 0.1%	35	68
Salary rate - 0.1%	(35)	(67)
Defined benefit pension scheme net liability		
	2022	2021
	£'000	£'000
Scheme assets	16,400	16,066
Scheme obligations	(18,978)	(30,905)
Net liability	(2,578)	(14,839)

BEYOND SCHOOLS TRUST

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

21 Pension and similar obligations

(Continued)

The academy trust's share of the assets in the scheme

	2022 Fair value £'000	2021 Fair value £'000
Equities	10,749	10,516
Gilts	95	90
Other bonds	2,169	2,230
Property	1,929	1,652
Other assets	1,458	1,578
Total market value of assets	16,400	16,066

The actual return on scheme assets was £(216,000) (2021: £1,969,000).

Amount recognised in the statement of financial activities

	2022 £'000	2021 £'000
Current service cost	2,321	1,765
Interest income	(270)	(221)
Interest cost	507	402
Total operating charge	2,558	1,946

Changes in the present value of defined benefit obligations

	2022 £'000	2021 £'000
At 1 September 2021	30,905	25,156
Current service cost	2,321	1,765
Interest cost	507	402
Employee contributions	243	217
Actuarial (gain)/loss	(14,449)	3,680
Benefits paid	(549)	(315)
At 31 August 2022	18,978	30,905

BEYOND SCHOOLS TRUST

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

21 Pension and similar obligations

(Continued)

Changes in the fair value of the academy trust's share of scheme assets

	2022 £'000	2021 £'000
At 1 September 2021	16,066	13,475
Interest income	270	212
Actuarial loss/(gain)	(486)	1,757
Employer contributions	856	720
Employee contributions	243	217
Benefits paid	(549)	(315)
At 31 August 2022	16,400	16,066

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

	2022 £'000	2021 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(1,110)	2,448
Adjusted for:		
Capital grants from DfE and other capital income	(1,109)	(4,203)
Defined benefit pension costs less contributions payable	1,465	1,045
Defined benefit pension scheme finance cost	237	190
Depreciation of tangible fixed assets	1,620	1,467
Loss on disposal of fixed assets	1	-
(Increase) in stocks	(1)	(1)
Decrease/(increase) in debtors	464	(473)
(Decrease)/increase in creditors	(60)	592
(Decrease)/increase in provisions	(231)	88
Net cash provided by operating activities	1,276	1,153

23 Analysis of changes in net funds

	1 September 2021 £'000	Cash flows £'000	31 August 2022 £'000
Cash	3,517	864	4,381
Loans falling due within one year	(2)	1	(1)
Loans falling due after more than one year	(1)	1	-
	3,514	866	4,380

BEYOND SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

24 Long-term commitments, including operating leases

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

	2022 £'000	2021 £'000
Amounts due within one year	42	46
Amounts due in two and five years	10	14
Amounts due after five years	-	12
	<u>52</u>	<u>72</u>

25 Capital commitments

Although not contractually bound, the trust had submitted a letter of intent at year end to complete the West Wing project at Fort Pitt Grammar School. The expected costs associated with this project is £700k.

26 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

No related party transactions took place in the year of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

27 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he 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.

28 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. Payments received from 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. In the accounting year ended 31 August 2022 the trust received £20k (2021: £43k) net of unspent funding recovered (£27k) and disbursed £23k (2021: £16k) from the fund. An amount of £66k (2021: £69k) is included in other creditors relating to undistributed funds that are repayable to ESFA.