

THE GORSE ACADEMIES TRUST

(A COMPANY LIMITED BY GUARANTEE)

Annual Report and Financial Statements

Year ended
31 August 2022

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The GORSE Academies Trust Reference and Administrative details

Members

D Morgan
T Elliott (resigned 14/08/22)
N Donkin
D Bradshaw
R West

Directors and Trustees

T Elliott (resigned 14/08/22)
S Slee
A McAvan (Chair)
J Boucher (resigned 25/01/22)
S Hall
R Stephenson
R Jarvis
T Thomas-Marshall
L Banahene
P Forbes
D Morgan
B Deane (commenced 16/05/22)
Sir John Townsley (Chief Executive Officer)

Company Secretary

J Shore

Senior Leadership Team

Sir John Townsley (Chief Executive Officer)
L Griffiths
D Holtham
C Stokes
A Ryder
P Hollywood
L Moore
H Townsley
M Fitzpatrick
S Done
A McKenzie
B Mallinson
P Gill
W Little
L Styles
N Cornfoot
D Seekings
J Shore
A Foster (retired 31/08/22)
S McKenzie (left 31/12/21)
S McCarthy (left SLT role 30/09/21)

Company Name

The GORSE Academies Trust

Principal and Registered Office

Bruntcliffe Lane
Morley
Leeds
West Yorkshire
LS27 0LZ

Company Registration Number

07465701 (England and Wales)

Independent Auditor

Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Bankers

Lloyds Bank
44 Queens St
Morley
Leeds
LS27 9BZ

Solicitors

Church House
Forbes Solicitors
90 Deansgate
Manchester
M3 2GP

Carter Ruck
The Bureau
90 Fetter Ln
Holborn
London
EC4A 1EN

The GORSE Academies Trust Directors Report

The trustees of The GORSE Academies Trust (who are also the directors for the purposes of the Companies Act 2006) present their annual report together with the audited financial statements and auditor's report of The GORSE Academies Trust for the year to 31 August 2022. This report also represents the trustees' report which is prepared in accordance with the Companies Act 2006.

Structure, Governance and Management

Constitution

The GORSE Academies Trust ("Trust" / "GORSE") is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association dated 12 February 2015 are the primary governing documents of the Academy Trust.

The GORSE Academies Trust is currently responsible for: The Morley Academy (TMA), The Farnley Academy (TFA), The Ruth Gorse Academy (TRGA), Bruntcliffe Academy (BA), Boston Spa Academy (BSA), John Smeaton Academy (JSA), The Stephen Longfellow Academy (TSLA), Morley Newlands Academy (MNA), Hillcrest Academy (HA), Ryecroft Academy (RA), Richmond Hill Academy (RHA), Elliott Hudson College (EHC) and Leeds Teaching School Hub (LTSH) which all serve catchment areas within West Yorkshire.

The directors act as trustees for the charitable activities of The GORSE Academies Trust for the purposes of company law. The Charitable Company is known as The GORSE Academies Trust.

Details of the directors who served throughout the year are included in the Reference and Administrative details on page 1.

Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Directors' and Governors' indemnity provisions are described in note 11 to the financial statements.

Directors

The articles of association require the appointment of at least three directors. The directors of the company are also trustees of the charity. Eleven directors have been appointed to the Company's board of directors. The term of office for a director is currently four years and any director may be re-appointed.

The Members may appoint by ordinary resolution up to 15 trustees. The total number of trustees including the Chief Executive Officer, who are employees of the Academy Trust, shall not exceed one third of the total number of trustees.

Where necessary, directors have received training on legal and financial matters to enable them to undertake their role as directors.

The directors are responsible for setting the strategic direction of The GORSE Academies Trust, reviewing and agreeing the Company's policies and procedures and making major decisions about the arrangements entered into by The GORSE Academies Trust.

The directors have delegated several of their functions to the local governing bodies of the academies.

Each Academy has its own Board of Governors (the Local Governing Body). Each Academy Board of Governors has responsibility for setting policy, annual plans and budgets. The day-to-day operational running of the Academies is delegated by the Local Governing Body to the local Senior Leadership Team (SLT).

Method of recruitment and appointment or election of the local governing body

The Local Governing Body is comprised of Community Governors, Trust Governors, Staff Governors and Parent Governors. Governors are appointed to serve a four-year term as agreed by the Local Governing Body.

The Community Governors are appointed at a meeting of the Local Governing Body on the basis of nominations received and votes by current members of the Governing Body.

Trust Governors are appointed by the Trust Board, following discussion with the Local Governing Body.

Parent Governors are elected by parents of the children attending the Academy.

Staff Governors are elected by staff of the Academy.

Policies and procedures for the induction and training of Directors and Governors

New Governors are inducted into the workings of The Trust, including policies and procedures, at arranged meetings with the Chair of the Governing Body, the Principal and/or representatives from the central team. The training and induction provided for new Directors and Governors depends on their existing experience. Where necessary, induction provides training on charity and educational, legal and financial matters (with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as directors). All Directors and Governors have received training in relation to Safeguarding. Governors are invited to attend various training sessions covering all matters of governance organised by Leeds City Council or delivered internally by The Trust. The Local Governing Body has designated Governors for key areas of responsibility, such as Special Educational Needs and Disabilities, Safeguarding, and policy review.

All Governors give their time freely and no remuneration was paid in the year.

Organisational structure

The Board meets as a full body a minimum of five times throughout the year to discuss:

- Strategic matters of The Trust; and
- Significant operational developments.

The Local Governing Bodies meet four times per year to manage and oversee the matters delegated to them. This includes finance, curriculum, safeguarding and all other key elements of the operation of the academy.

Arrangements for setting pay and remuneration of key leadership personnel

The Remuneration Committee is responsible for determining the policy for the remuneration of key leadership personnel. This committee consists of three board members, all of whom are independent non-executive directors. In determining such policy, the committee will consider all factors which it deems necessary, including relevant regulatory requirements. The objective of such policy is to ensure that members of the executive leadership of The Trust are provided with appropriate incentives to encourage enhanced performance and are, in a fair and reasonable manner, rewarded for their individual contributions to the success of The Trust.

Trade Union facilities time

Number of employees who were staff union representatives during the period 2021-2022	Full-time equivalent employee number
0	0

Percentage of time spent on facilities time

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

No fixed facilities time is given. Reasonable time is allowed as required and agreed by the Principal.

Percentage of Pay Bill spent on Facilities Time

Total Cost of Facilities Time	0
Total Pay Bill	£60,271,000
%of total Pay bill spent on Facilities Time	0

Paid Trade Union Activities

Time Spent on paid Trade Union as a % of total paid facilities time.	TGAT does not have a Trade Union facilities agreement.
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Engagement with employees (Section 172 statement)

The GORSE Academies Trust encourages the involvement of its employees in its management through regular meetings and briefings. There is close collaboration between the academies with principals and curriculum leaders sharing best practice. New colleagues are fully inducted, and teachers take part in training throughout the academic year with an annual training day which sees all trust colleagues together in one venue to hear speeches from the CEO and other keynote speakers.

Each Academy conducts surveys of their employees to seek their views on the Academy, and a trust-wide survey is conducted to seek employees' views across the whole trust.

Equal Opportunities

The GORSE Academies Trust is committed to ensuring equality of opportunity for all who learn and work in the organisation. Differences in race, gender, sexual orientation, ability, class and age are respected and valued. We strive to remove barrier, which place people at a disadvantage, and we actively promote inclusion.

Employment applications from disabled persons are dealt with in the same way as those without any disability. There is no means of identifying a disabled individual from the application form. All potential employees are required to complete a medical form to determine any potential adjustments they may require to their working environment.

Engagement with suppliers, customers, and others in a business relationship (Section 172 statement)

Delivering The Trust's strategy requires strong mutually beneficial relationships with

- Customers (pupils and their parents and carers)
- The wider community in which the academies are located
- The Trust's regulatory agencies (the DfE and the ESFA) and other partners, which may include non-government grant funders
- Suppliers

In November 2021, The Trust again commissioned a research company (CCUK Research & Insight) to survey all employees, to build on the findings from October 2020. An online survey was sent via email to all employees, it was designed to determine the views of the employees on for example, The Trust's effectiveness of communication, consultation on strategy, student development and the opportunity to maximise their personal potential.

The results were incredibly positive with over half of all employees completing the survey. Again, results indicated that communications by The Trust with staff are strong, and it is considered a good place to work. The Trust was also rated highly by staff for all aspects of student development.

Academies have developed their own action plans and interventions in response to the findings of the surveys, and the newly appointed Director of HR is reviewing the approach to capturing employees views from across The Trust.

The level of communication with parents and carers has remained high as academies begin to return to 'normal' following the disruption of the pandemic. Principals/Executive Principals are responsible for identifying and engaging with their pupil and parent populations, as well as appropriate stakeholders in their local communities, including representatives of the Local Authority, local businesses, and neighbouring schools

Objectives and Activities

The principal object of The GORSE Academies Trust is to advance for the public benefit education in the United Kingdom, in particular establishing, maintaining, managing, and developing schools / academies offering a broad and balanced curriculum.

Public benefit

When setting the objectives of the academies for the year, The GORSE Academies Trust's Directors have considered the Charity Commission's guidance on public benefit.

Strategic Report

The GORSE Academies Trust academies all returned to a more 'normal' way of operating in September 2021 following the disruption of the pandemic over the previous two academic years.

To ensure the safety and wellbeing of students, where possible The Trust put in place a range of approaches and actions to help students adjust back into school life.

This has culminated in academies running their first full set of examination practices in three years, with students assisted to prepare both academically and emotionally to a full examination season. Students across The Trust have responded well to this support and engaged fully.

Leeds Mathematics School

Leeds Mathematics School is a joint venture between The GORSE Academies Trust and The University of Leeds. Leeds Mathematics School will open in September 2023 and will educate up to 205 16-19 year olds, who will each study 'A' Levels in Further Mathematics and Mathematics, alongside a range of other subjects including Physics, Chemistry and Computer Science.

Leeds Mathematics School will act as a beacon of excellence for the Leeds city region and beyond ensuring that pupils of all backgrounds have an opportunity to study mathematics at the very highest level. At the core will be an ambitious outreach programme in primary and secondary schools focused upon developing excellence in mathematics in younger pupils.

Leeds Teaching School Hub

In February 2021, The Morley Academy was appointed by The Department for Education to lead its new Teaching School Hub in Leeds. The Hub, which has operated from September 2021, provides teachers and school leaders from across the city and its neighbouring areas with high-quality professional development, ensuring that teachers at every stage of their career, from teacher training to Executive Leadership, are supported and guided through a variety of exceptional CPD programmes.

The decision to select The Morley Academy and The GORSE Academies Trust to run the Leeds Teaching Hub means The Trust will be able to build on its existing teacher training offer. It already leads school-centred initial teacher training provision (SCITT) which is rated Outstanding by Ofsted.

John Smeaton Academy Acquisition

The GORSE Academies Trust completed the acquisition of John Smeaton Academy, joining The Trust from September 2021. John Smeaton Academy was an undersubscribed academy in East Leeds graded 'Inadequate' by OFSTED. The GORSE Academies Trust was approached due to its record of accomplishment and reputation within Leeds for rapidly improving the performance and popularity of schools.

In its first year, the academy has already seen significant improvements in the academic achievements of its students, and growing popularity in the local community.

Achievements and Performance

This has been another successful year for GORSE with Hillcrest Academy being inspected and judged by OFSTED to continue to be 'Outstanding' in all areas. Richmond Hill Academy was also inspected by OFSTED and judged 'Good' with 'Outstanding' features having previously been judged 'Inadequate' prior to joining The Trust. This was a remarkable achievement for The Trust.

Attendance and Fixed Term Exclusion Data

	2018-19 Attendance %	2021-22 Attendance %	2018-19 Exclusions (number)	2021-22 Exclusions (number)
The Morley Academy	95.0	92.7	175	236
The Farnley Academy	95.8	92.0	190	287
The Ruth Gorse Academy	94.0	93.2	226	290
Bruntcliffe Academy	93.4	93.0	178	225
Boston Spa Academy	94.0	92.0	191	290
John Smeaton Academy	91.4	86.5	376	560
Elliott Hudson College	93.6	94.0	1	0
Hillcrest Academy	95.7	94.6	3	10
Ryecroft Academy	95.5	92.3	12	22
Morley Newlands Academy	95.9	93.8	7	18
Richmond Hill Academy	95.1	93.9	47	2
The Stephen Longfellow Academy	73.2	63.8	69	173

The comparison above compares the last year where Covid-19 did not affect the numbers and figures at all academies.

Notes should be made that attendance nationally dropped considerably to 89% in 21-22 from 93.0% in 2018-19.

Primary Academies

As there are no published results on performance data for the 2021-22 academic year, the relative success of The Trust's student performance cannot be made nor compared nationally to previous years.

Secondary Academies

GCSE Results

Progress 8 aims to capture the progress a pupil makes from the end of primary school to the end of secondary school. It is a type of value added measure, which means that pupils' results are compared to the actual achievements of other pupils with the same prior attainment. A school's Progress 8 score is calculated as the average of its pupils' Progress 8 scores. A positive result therefore indicates better performance than other pupils with the same prior attainment.

Progress 8	TMA	TFA	TRGA	BA	BSA	JSA
P8 2018	+0.53	+0.26	N/A	+0.24	+0.22	-0.65
P8 2019	+0.71	+0.61	+0.39	+0.27	+0.43	-1.09
P8 2022	+0.86	+0.67	+0.65	+0.64	+0.73	-0.78

Progress 8 (Disadvantaged)	TMA	TFA	TRGA	BA	BSA	JSA
P8 (Dis) 2018	+0.36	+0.11	N/A	+0.03	+0.06	-1.03
P8 (Dis) 2019	+0.62	+0.26	+0.42	+0.01	-0.23	-1.43
P8 (Dis) 2022	+0.45	+0.22	+0.46	+0.53	+0.16	-1.20

Overall performance within the 11-16 age range is exceptionally strong. Of note is the strong profile around disadvantaged students. It is worth emphasising that 95% of secondary schools secure a progress score of 0.50 to -0.50; The progress scores of The Trust would indicate performance at the very top of Multi-Academy Trusts across the country.

A secondary note is that this was the first set of results for John Smeaton Academy as part of The Trust.

Post 16

Elliott Hudson College

2021-2022	Entries	Points per entry	A*-B	A*-E
Elliott Hudson College	1472	34.23	49.25%	98.03%
Elliott Hudson College Boston Spa	208	34.71	51.44%	99.52%

The 2021-22 results for Elliott Hudson College were the first since students last sat examinations in 2019. Due to the cohort receiving CAG grades at GCSE, no progress scores will be published nationally.

Equally, comparisons with previous years cannot be made as the distribution of grades were much higher than in previous exam years.

The table above gives attainment scores only for both Elliott Hudson College and Elliott Hudson College Boston Spa.

Financial Key Performance Indicators

The Trust monitors its financial performance throughout the year and appropriate action is taken to ensure that:

- Actual expenditure incurred does not exceed planned expenditure in any single financial year
- The Trust has sufficient cash on hand to meet all obligations as they fall due
- Financial forecasts are prepared to ensure that The Trust remains financially viable

For the year ending 31 August 2022, all of these objectives have been met.

An unqualified external audit			Met
Maximisation of External Income (to include SCITT income)	Budget (£) 3,441,996	Actual (£) 3,026,708	
ESFA financial returns deadlines met.	Audited Financial Statement, AAR, LBR, BFR		Met
Curriculum (including ICT) as a % of ESFA income.	Budget	Actual	
Primary	8.44%	9.30%	
Secondary	5.80%	6.10%	
Payment of creditors in less than 30 days			Met
Leavers Total	374		
- % within Trust	13		
- %TUPE	0		
Sickness Absence			
Days Lost			
- Teachers	5503		
- Support Staff	6862		
- Mental Health	3203		
Average Days Per Person			
- Teachers	8.15		
- Support Staff	11.7		

Going concern

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

Promoting the success of The Trust (Section 172 statement)

The following are examples of ways in which the success of The Trust is promoted.

Forensic Reading

Forensic reading is a whole-school approach which involves putting language, critical ideas and imagery under the microscope to arrive at a deeper understanding of it and of the world in which we live.

GORSE has developed a unique set of reading materials – fiction, non-fiction, poetry, journalism and multi-media – in the form of six strands for students in Years 5 to 13. The six strands have been realised in the form of beautifully designed anthologies, all of which are supported with high quality PowerPoints and teacher notes, to support the delivery of the texts. Electronic copies of these resources are freely available from the Forensic Reading website.

Rowing at GORSE

In September 2016 The GORSE Boat Club was founded, with the aim of offering students across The Trust the opportunity to get involved in something completely different. Since its inception, the programme has seen hundreds of students across The Trust following programmes of indoor rowing, attending competitions and extra-curricular rowing sessions. In addition to this, The GORSE Boat Club has given students the opportunity to try rowing on the water and to become a part of the squad, training throughout the year with the ultimate aim of competing in national competitions such as the British Junior Rowing Championships.

Financial Review

For the financial period 2021-22 net incoming resources were £18,382k (2021: (£3,826k)). Net current assets at 31 August 2022 were £8,068k (2021: £7,879k).

John Smeaton Academy joined the Trust with assets valued at £28,500k and pension liabilities of (£4,096k).

The tangible fixed assets additions were £4,298k in the year, which includes

- Boston Spa Academy: £837k building of performing arts block;
- The Farnley Academy: £531k external cladding;
- The Morley Academy: £260k main entrance improvements;
- Bruntcliffe Academy: £201k dining and gym facilities;
- Bruntcliffe Academy: £170k kitchen refurbishment.

As at 31 August 2022 The GORSE Academies Trust had cash reserves of £10,121k (2021: £9,311k).

The GORSE Academies Trust's income is derived in the main from the Department for Education (DfE) and the Local Education Authority (LEA) in the form of recurrent and capital grants, the use of which is restricted to particular purposes. The grants received from the DfE and the LEA during the year ended 31 August 2022, and the associated expenditure, are shown as restricted funds in the Statement of Financial Activities.

The academies also received grants for the acquisition of fixed assets from the DfE. In accordance with the Charities Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2015), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed assets fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

Related Parties and Other Connected Charities and Organisations

Expenditure Related Party Transactions

To provide transparency, the transactions with the companies identified in this note have been voluntarily declared for the year ending 31 August 2022.

The Trust's colleagues in each of the following had no direct or indirect control or influence in the appointment of each supplier declared.

Transactions with these related parties are conducted in accordance with The GORSE Academies Trust Financial regulations and the requirements of the Academy Trust Handbook.

GORSE

The element above £2,500 has been provided at cost and each of the related parties have provided a statement of assurance confirming this..

- Noise Academy Ltd - 2022: £18,880 (2021: £18,060)

A company managed by the nephew of Sir John Townsley (CEO).

Provides access to music technology for pupils of The Stephen Longfellow Academy and Morley Newlands Academy, through innovative programs and providing pathways for young people to pursue careers in the music industry. This includes accredited courses in, for example, Music Production, Expert DJ Skills, and 'Turntablist' (Scratch and Beat Juggling).

- Opera North - 2022: £88,870 (2021: £78,500)

The husband of A Mackenzie (Principal - Richmond Hill Academy) is the Head of Instrumental Learning at Opera North.

In Harmony Opera North is a long-term music programme at Richmond Hill Academy which seeks to deliver an inclusive programme of music education and performance opportunities to encourage young people from ethnically diverse and socio-economically disadvantaged backgrounds to engage with the arts and, through doing so, benefit from a range of personal, social and musical outcomes.

First Access Primary Provision:

The First Access provision involves all pupils within a primary school; the core offer includes:

A weekly class-based musicianship lesson for all children in EFYS and KS1, a weekly class choir or year group choir lesson for all children in years 3 and 4 and weekly group instrumental lesson for all children in Years 3-6. Lessons consist of approximately half a class at a time with two specialist tutors: violin, viola and 'cello is offered in Year 3 and 4; brass tuition is offered alongside string tuition in years 5 and 6.

Schools may receive specialist SEND delivery from an experienced music therapist.

A range of 'extras', offered as part of the Opera North Schools Programme, are incorporated into the programme where appropriate.

Opera North provide all instruments and can build bespoke instrumental storage as required.

Pathways Progression Activity:

Pathways Progression Activity is intended to support children and young people who demonstrate the potential and enthusiasm to develop beyond the first access provision. Within In Harmony Opera North there are three Pathway strands - Instrumental, Vocal and Opera North Saturday Music School.

- Northern School of Contemporary Dance - 2022: £23,299 (2021: £Nil)

T Witney (Governor – Richmond Hill Academy and Hillcrest Academy) is employed as Head of Learning & Participation, Safeguarding & Prevent Lead for the Northern School of Contemporary Dance.

The Northern School of Contemporary Dance provides after school clubs in dance and cross-curricular dance classes to primary age students at Hillcrest Academy and Morley Newlands Academy.

At 31 August 2022 £10,225 is owed to the Northern School of Contemporary Dance, this is included in the balance sheet.

Personal Related Party Transactions

The director listed below had the following personal relationship within The Trust for the year ending 31 August 2022.

P Forbes, Director (appointed 1 September 2020) - Daughter (appointed 1 September 2019) Vice Principal (Morley Newlands Academy).

The members of the senior leadership team listed below had the following personal relationships within The Trust for the year ending 31 August 2022:

Sir John Townsley (CEO) - Spouse (H Townsley - Principal - Ryecroft Academy), daughter (Teacher - Richmond Hill Academy) and sister (Vice Principal - The Ruth Gorse Academy, left 31 August 2022)

N Cornfoot (Principal - The Hub) - Spouse (Partnership Director - GORSE central team)

D Seekings (Partnership Director - GORSE central team) - Daughter (Executive Director - SCITT)

A Ryder (Principal - The Morley Academy) - Spouse (Teacher - Boston Spa Academy) and mother-in-law (Exams invigilator - The Morley Academy)

M Fitzpatrick (Principal - Morley Newlands Academy) - Sibling (Partnership Director - GORSE central team)

J Shore (COO) - Partner (Director of Finance) and daughter (HR Assistant - GORSE central team, left 29 May 2022)

All appointments were made in open competition and The Trust colleagues identified above had no involvement in the decision-making process in regard to the recruitment of their disclosed family member.

Trust colleagues identified are paid in line with national pay scales appropriate to their position.

Objectives and aims of The GORSE Academies Trust

The Trust's objectives are ambitious and are for young people to be successful learners who enjoy learning, make progress and achieve; are confident individuals who have a sense of self-worth and personal identity; and are responsible citizens who make a positive contribution to society.

The strategic aim is to provide a broadly-based education that improves young peoples' life chances by delivering:

- academic excellence.
- a broad based curriculum.
- a curriculum enriched through sport, music, drama and a wide range of other extra-curricular activities and trips; and
- active engagement with parents and carers.

The GORSE Academies Trust ensures its Academies use combined resources and collective expertise in order to assist each other and so raise standards faster than would be the case if working in isolation.

Reserves policy

The GORSE Academies Trust has 3 categories of reserves: Restricted Funds, which is funding used to carry out the principal objects of the organisation, Fixed Asset Reserve used to finance fixed assets and Unrestricted Reserves which is used under the direction of the Board of Directors, and which has been delegated to the Local Governing Bodies.

The unrestricted reserves of £5,569k (2021: £4,878k) are freely available for general purposes. These will be allocated in line with the strategic objectives of The GORSE Academies Trust.

The restricted funds and fixed asset reserve of £139,795k (2021: £87,835k) include the restricted funds of £230k (3G Pitch) (2021: £211k). The restricted pension fund is in deficit to the value of £5,079k (2021: £29,463k) as at 31 August 2022. The Directors will continue to monitor this situation closely.

Free reserves stand at £5,569k. The Directors and Trustees have decided to build up a central trust reserve of up to 2% of ESFA annual funding over a period. At current funding levels the target for this reserve would be £1.16m, the level for 2021-22 is £1,099k.

Investment policy

Currently The GORSE Academies Trust has no significant funds for investment purposes. Short term high interest deposit accounts are used to maximise the return on current balances.

Principal Risks and Uncertainties

The Directors delegate responsibility for identifying risks faced by each academy of The GORSE Academies Trust. The Local Governing Body is responsible for the management of the risks faced by the Academy and ensuring that employees are aware of these procedures and of the implications of failing to implement them. The Directors are satisfied that the system of delegated responsibility and the associated procedures are consistent with guidelines issued by the Charity Commission. Detailed consideration of the risks are reviewed by the Board and controls are established on an ongoing basis.

The main risks to Academies as identified in the risk register are:

- Changes in government legislation, particularly with regard to funding
- Inadequate budgetary control
- Failure of ICT, including back up procedures and cyber security
- GDPR breach
- Lack of data management and scrutiny leading to underperforming academies
- Rising energy costs

Through the risk management processes established for The GORSE Academies Trust, the Board of Directors is satisfied that the major risks have been adequately managed where necessary. It is recognised that systems and procedures can only provide reasonable, but not absolute assurance that major risks have been adequately managed, including taking reasonable steps for the prevention and detection of fraud and other irregularities.

The key controls used by The GORSE Academies Trust are:

- Formal agendas for the Board of Directors and each Local Governing Body activity;
- Detailed and comprehensive terms of reference and standing orders for the Local Governing Body;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Formal written policies, compliant with relevant laws and regulations;
- Clear authorisation and approval levels;
- Vetting and clearance procedures as required by law for the protection of children and young people. and
- ICT disaster recovery policy.

Employee involvement

Each academy encourages the involvement of its employees in its leadership and management through weekly meetings of the SLT, half termly meetings of middle leaders and half termly meetings of department teams. This ensures a sharing of vision and policy and discussion of key issues including the receiving of views of the staff.

Disabled persons

Each academy will employ disabled persons when they appear to be suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. Through the support and guidance of Occupational Health, employees who have been injured or disabled in the course of their employment can, where possible, continue in employment with the academy.

During employment, the academy seeks to work with employees, considering their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

The number of disabled persons employed by The Trust during the year was twenty one.

Fundraising

The Trust has engaged in minimal activities to raise funds from the public during the year. The types of fundraising carried out by The Trust are parental contributions to school trips, concerts and summer fairs. Given the basic nature of fundraising activity, The Trust has not subscribed to any fundraising standards or schemes. The Trust does not engage any third parties to fundraise on its behalf. By its nature, The Trust's fundraising activity does not place pressure on vulnerable people or any other member of the public. No complaints have been received by The Trust in respect of its fundraising activities.

Streamlined Energy and Carbon Reporting

	2021/22	2020/21
Energy consumption used to calculate emissions (kWh)	12,022,391.11	12,848,501.89

Energy consumption break down (kWh) for electricity, gas and transport fuel.

Scope	Energy Source	Emissions Tonnes (CO ² e)	Emissions Tonnes (CO ² e)
1	Gas	1,334.95	1,561.04
	Oil	-	-
	Academy Vehicles	50.51	14.03
2	Electricity Standard	1042.22	998.7
	Electricity Renewables / Nuclear	-	-
3	Staff mileage in year on academy business	22.53	4.77
Total Emissions		2,450.21	2,578.54
Intensity ratio		0.24	0.28

Quantification and reporting methodology Three key measures taken to improve energy efficiency	Followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2020 UK Government's Conversion Factors for Company Reporting	
	Action	
	1	Completed an energy audit in our academies and understand the actions we need to take to reduce our carbon footprint.
	2	Reviewed and updated our heating controls strategy.
	3	Applied for Salix Decarbonisation fund which was unsuccessful.
Intensity measurement	The chosen intensity measurement ratio is total gross emissions in metric tonnes CO ₂ e per pupil, the recommended ratio for the sector.	

Plans for the Future

The GORSE Academies Trust will continue to work with the Regional Schools Commissioner to support under performing schools in the Leeds area.

During 2021-22 we have supported Bardsey Primary School with the secondment of a Principal. Located in the North East of the city and in close proximity to Boston Spa Academy, it is envisaged Bardsey Primary School will join GORSE in 2023.

Work continues on the development of the Leeds Mathematics School in partnership with The University of Leeds, in preparation for opening in September 2023. It will be located in an iconic building in the centre of Leeds.

The Terry Elliott Academy will open in September 2025 on a site immediately adjacent to John Smeaton Academy. The academy benefits from state-of-the-art facilities made possible through its carbon neutral new premises. The Terry Elliott Academy will be a key partner school to John Smeaton Academy.

Auditor

Mazars LLP has indicated its willingness to continue in office.

Statement as to disclosure of information to the auditor

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

Approved by order of the Board of Directors at its meeting on 8 December 2022 and signed on its behalf by:



A McAvan
Chair

The GORSE Academies Trust Governance Statement

Scope of Responsibility

As a Board of Directors, we acknowledge we have overall responsibility for ensuring that The GORSE Academies 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 directors 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 The GORSE Academies Trust and the Secretary of State for Education. The accounting officer and the Local Governing Body are responsible for reporting to the board of directors any material weaknesses or breakdowns in internal control.

Governance

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

Director	Meetings attended	Out of a possible
B Deane (commenced 16/05/22)	2	2
A McAvan	5	5
S Slee	5	5
D Morgan	4	5
Sir J Townsley	5	5
S Hall	5	5
L Banahene	2	5
T Thomas-Marshall	4	5
R Jarvis	5	5
R Stephenson	4	5
P Forbes	4	5
T Elliott (resigned 14/08/22)	0	5
J Boucher (resigned 25/01/22)	1	2

The attendance of T Elliott was limited due to his relocation from the local area.

Governance Review

The Trust Board strengthen its membership by increasing its capacity with the addition of six new trustees in 2020/21. It has further added to this with the appointment of another trustee. Current membership of The Trust Board is eleven in total, with a more diversified Board in the appointment of strong representation from female trustees and trustees from the BAME community. The Trust Board conducted a review and self-assessment of its ways of operating, skills and knowledge during the summer of 2022. The analysis of this review will result in an action plan for further development and inform the further recruitment of any additional trustees.

The Trust Board also reviewed the sub-committee arrangements. A separate Audit & Risk Committee and a Finance Committee is now in operation, the Remuneration Committee continuing, and the new Inclusion Committee now in operation and meeting termly. The Board have also appointed a Trust Board Safeguarding Lead, a named Trust Board Whistleblowing contact, and a Governance Professional to assist The Trust Board.

These changes have strengthened the operation of The Trust Board as The Trust continues to develop.

Finance Committee and Audit and Risk Committee

The Finance Committee and the Audit and Risk Committee consisted of four board members each committee having different chairs. Each committee has met four times within the year. Attendance during the year at meetings of the Finance Committee and Audit and Risk Committee was as follows:

Director	Meetings attended	Out of a possible
S Hall	4	4
S Slee	4	4
R Jarvis	4	4
R Stephenson	4	4

Review of Value for Money

As the accounting officer the Chief Executive Officer has responsibility for ensuring that The Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the tax payers resources received.

The accounting officer considers how The Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved including the use of benchmarking data where available. The accounting officer for The Trust has delivered improved value for money during the year by:

Improving Educational Outcomes

The latest published performance data for 2022 indicates that GORSE has the third highest Progress 8 (P8) Score (+0.72) of the 201 eligible MAT's and the 4th highest Progress 8 score for disadvantaged students. The Progress 8 score nationally is -0.03.

The national average Progress 8 score of disadvantaged students is -0.48. Disadvantaged students within GORSE gain nearly 8 grades per student more in comparison to the national average.

Centralised Operations

The Trust operates a centralised system for support services. Finance, ICT, HR, Admissions, Health and Safety, Governance, School Improvement and Assessment are all controlled centrally. This represents far better value for money than each organisation entering service level agreements individually.

Budgetary Control

The Trust has tight budgetary control with regular budget meetings being held with the Principals of the academies and the Executive Team. Each Local Governing Body and the Finance and Risk Committee of the Board are provided with detailed variance analysis reports and outturn forecasts along with Key Performance Indicators.

Purchasing

Wherever possible contracts are entered into on a trust basis to take advantage of economies of scale. In this academic year, The Trust renegotiated a number of contracts including SIMS, Adobe licence and Microsoft licence and has made savings on trust contracts for printing, and mobile phone contracts. Several contracts will be reviewed in the new academic year including catering, waste management and grounds maintenance.

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 The GORSE Academies Trust for the financial year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Local Governing Bodies have reviewed the key risks to which their academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The directors oversee this risk management framework. The Board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing The GORSE Academies Trust's significant risks and that the process has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

The Risk and Control Framework

The GORSE Academies 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 Local Governing Body in respect of each academy
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties; and
- identification and management of risks

The Board of Directors regularly reviews The GORSE Academies Trust's consolidated budgets, forecasts and financial policies and procedures. The Board of Directors has considered the need for a specific internal audit function and has decided to appoint BDO LLP accountants as internal auditors to perform the Internal Scrutiny function. The Board agrees an annual schedule of work focusing on specific areas that are considered to be high risk taken from the Risk Register. The audit and risk committee is provided with a termly report on their findings. The schedule of work has been completed for 2021-22 and all agreed recommendations have been actioned.

Review of Effectiveness

The GORSE Academies Trust has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the work of the senior leaders within The Trust who have responsibility for the development and maintenance of the governance environment and also by comments made by the external auditors and other review agencies and inspectorates.

The Trust insists on regular budget reports being provided to the Local Governing Body (LGB). There is a strict scheme of delegation in place that ensures larger contracts or purchases are reviewed at LGB or Board level.

The Trust has been advised on the implications of the review of the effectiveness of the governance framework by the executive overview and that the arrangements continue to be regarded as fit for purpose in accordance with the governance framework.

As accounting officer, Sir John Townsley, 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 Internal Scrutiny process by:

- the work of the internal auditor;
- the work of the external auditor;
- 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 board of directors and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by the board of directors on and signed on its behalf by:



A McAvan
Chair



Sir John Townsley
Accounting Officer

The GORSE Academies Trust Statement on Regularity, Propriety and Compliance

As accounting officer of The GORSE Academies Trust I have considered my responsibility to notify the Board of Directors of The GORSE Academies Trust and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook.

I confirm that I and the academy trust board 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.

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 the ESFA.



Sir John Townsley
Accounting Officer

The GORSE Academies Trust Statement of Directors' Responsibilities

The directors (who act as trustees for the charitable activities of The GORSE Academies Trust as well as being the directors of the Charitable Company for the purposes of company law) are responsible for preparing the directors' report and the financial statements in accordance with the Annual Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction (AAD): 2021- 2022
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board on and signed on its behalf by:



A McAvan
Chair

The GORSE Academies Trust
Independent Auditor's report to the members of The GORSE Academies Trust
for the year ended 31 August 2022

Opinion

We have audited the financial statements of The GORSE Academies Trust ("the 'Academy 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 financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), Accounting and Reporting by Charities; Statement of Recommended Practice applicable to Charities (Charities SORP 2019) and the Academies Accounts Direction 2021 to 2022 issued by the Education & Skills Funding Agency.

In our opinion, the financial statements:

- give a true and fair view of the state of The GORSE Academies Trust affairs 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 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 financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially

misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 23, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Academy 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 Academy Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

of irregularities, including fraud. Based on our understanding of the Academy Trust and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the funding agreement with the Department of Education, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the Academy Trust is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Academy Trust which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the funding agreement with the Department of Education, tax legislation, pension legislation, the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut off assertion) and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the Academy Trust's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust'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 Academy Trust and the Academy Trust's members as a body for our audit work, for this report, or for the opinions we have formed.

Mazars LLP

Mazars LLP (Dec 19, 2022 10:48 GMT)

Shaun Mullins (Senior Statutory Auditor) for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

5th Floor

3 Wellington Place

LS1 4AP

Date: 19-Dec-2022

The GORSE Academies Trust Independent Reporting Accountant's Assurance Report on the Regularity to The GORSE Academies Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 4 November 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 The GORSE Academies 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 The GORSE Academies Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The GORSE Academies Trust and the ESFA those matters we are required to state to it 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 The GORSE Academies Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The GORSE Academies Trust's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of The GORSE Academies Trust's funding agreement with the Secretary of State for Education dated 30 November 2016 and the Academies 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 the 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.

The work undertaken to draw to our conclusion includes:

- Planning our assurance procedures including identifying key risks;
- Carrying out sample testing on controls;
- Carrying out substantive testing including analytical review; and
- Concluding on procedures carried out.

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.

Mazars LLP

Mazars LLP (Dec 19, 2022 10:48 GMT)

Signature
Reporting Accountant
Mazars LLP
Date: 19-Dec-2022

The GORSE Academies Trust
Statement of Financial Activities for the year ended 31 August 2022 (including
Income and Expenditure Account)

		Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2022	Total 2021
	Note	£000	£000	£000	£000	£000
Income from:						
Donations and capital grants	2	-	-	1,567	1,567	2,185
Transferred from other Academy trust	26	-	(4,096)	28,500	24,404	-
Charitable activities:						
Teaching schools	3	-	2,476	-	2,476	2,499
Funding for the academy trust's educational operations	3	-	68,760	-	68,760	58,215
Other trading activities	4	1,125	329	-	1,454	1,208
Investments	5	1	-	-	1	1
Total		1,127	67,468	30,067	98,662	64,108
Expenditure on:						
Charitable activities:						
Teaching schools		-	2,476	-	2,476	2,471
Academy trust's educational operations	6	367	72,717	4,720	77,804	65,463
Total		367	75,194	4,720	80,280	67,935
Net Income / (expenditure)		760	(7,725)	25,347	18,382	(3,826)
Transfers between funds	15	(69)	(2,142)	2,211	-	-
Other recognised losses:						
Actuarial gain / (loss) on defined benefit pension schemes	23	-	34,269	-	34,269	(1,082)
Net movement in funds		691	24,402	27,558	52,651	(4,908)
Reconciliation of funds						
Total funds brought forward		4,878	(29,252)	117,087	92,713	97,621
Total funds carried forward		5,569	(4,849)	144,644	145,364	92,713

The GORSE Academies Trust
Statement of Financial Activities for the year ended 31 August 2021 (including
Income and Expenditure Account)

		Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2021
Income from:	Note	£000	£000	£000	£000
Donations and capital grants	2	-	-	2,185	2,185
Charitable activities:					
Teaching schools	3	-	2,499	-	2,499
Funding for the academy trust's educational operations	3	-	58,215	-	58,215
Other trading activities	4	826	382	-	1,208
Investments	5	1	-	-	1
Total		827	61,096	2,185	64,108
Expenditure on:					
Charitable activities:					
Teaching schools		-	2,471	-	2,471
Academy trust educational operations	6	208	60,877	4,378	65,463
Total		208	63,349	4,378	67,935
Net income / (expenditure)		620	(2,253)	(2,193)	(3,826)
Transfers between funds	15	82	(1,836)	1,755	-
Other recognised losses:					
Actuarial losses on defined benefit pension schemes	23	-	(1,082)	-	(1,082)
Net movement in funds		701	(5,171)	(439)	(4,908)
Reconciliation of funds					
Total funds brought forward		4,176	(24,080)	117,525	97,621
Total funds carried forward		4,878	(29,252)	117,087	92,713

The GORSE Academies Trust
Balance Sheet for the year ended 31 August 2022
 Company Number 07465701

	Notes	Total 2022 £000	Total 2022 £000	Total 2021 £000	Total 2021 £000
Fixed assets					
Tangible assets	12		142,375		114,297
Current assets					
Debtors	13	2,909		1,358	
Cash at bank and in hand	20	10,121		9,311	
		<u>13,030</u>		<u>10,670</u>	
Liabilities					
Creditors: Amounts falling due within one year	14	(4,962)		(2,791)	
Net current assets			<u>8,068</u>		<u>7,879</u>
Total assets less current liabilities			<u>150,443</u>		<u>122,176</u>
Net assets excluding pension liability			<u>150,443</u>		<u>122,176</u>
Defined benefit pension scheme liability	23	(5,079)		(29,463)	
Total net assets			<u>145,364</u>		<u>92,713</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	144,644		117,087	
Restricted income fund	15	230		211	
Pension reserve	15	(5,079)		(29,463)	
Total restricted funds			<u>139,795</u>		<u>87,835</u>
Unrestricted income funds	15		<u>5,569</u>		<u>4,878</u>
Total funds			<u>145,364</u>		<u>92,713</u>

The financial statements on pages 30 - 58 were approved by the trustees, and authorised for issue on 8 December 2022 and are signed on their behalf by:



Mrs A McAvan
Chair

The GORSE Academies Trust
Statement of Cash Flows for the year ended 31 August 2022

	Notes	Total 2022	Total 2021
		£000	£000
Cash flows from operating activities			
Net cash provided by operating activities	18	3,539	1,995
Cash flows from investing activities	19	(2,729)	(414)
Change in cash and cash equivalents in the reporting period		<u>809</u>	<u>1,580</u>
Cash and cash equivalents at 1 September 2021		9,311	7,731
Cash and cash equivalents at the 31 August 2022	20	<u>10,121</u>	<u>9,311</u>

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

1 Statement of Accounting Policies

Basis of preparation

The Financial statements of the academy trust, which is a public benefit entity under FRS102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102), the Accounting and Reporting 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 (FRS102) (Charities SORP (FRS102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Going concern

The directors assess whether the use of going concern is appropriate. That is whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the 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 financial statements.

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.

- **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.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(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 financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be 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.

Transfer on conversion

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to net the assets received.

Expenditure

Expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Exceptions to this are periodic payments in respect of insurance, water and telephone charges and other annual premiums where amounts have not been accrued. However the financial statements do include the equivalent of a full years expenditure in respect of these items. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **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.

All resources expended are inclusive of irrecoverable VAT.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

Tangible Fixed Assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

- | | |
|------------------------------------|------------------------|
| • Freehold buildings | 2 – 10% Straight line |
| • Long leasehold buildings | 2 – 10% Straight line |
| • Fixtures, fittings and equipment | 10 – 25% Straight line |
| • ICT Hardware | 25% Straight line |
| • Motor Vehicles | 12.5% Straight line |

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Donated or Assets transferred at nil value are accounted for at the fair (open market) value. That is the price that the academy trust estimates it would pay in the open market for them.

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.

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.

Leased Assets

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

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

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 as detailed in note 13. 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 as detailed in note 14. 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.

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 part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension 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 so as 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 on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 23, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting.

The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded 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 operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

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 Education and Skills Funding Agency and Department for Education.

Critical accounting estimates and areas of judgement

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.

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pensions 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.

Agency Arrangements

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

Similar arrangements are in place for the Teaching school for the distribution of ITT and SKE bursary payments.

The Academy is also in a arrangement with Taylor Shaw to provide catering services to the Academies.

The funds received and paid, and any balances held are disclosed in note 25.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Capital grants	-	1,567	1,567	2,185
	-	1,567	1,567	2,185

The income from donations and capital grants was £1,567k (2021: £2,185k), of which £nil was unrestricted (2021: £nil).

3 Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
. General Annual Grant (GAG)	-	58,090	58,090	47,845
. Start Up Grants	-	150	150	94
. Pupil Premium	-	3,477	3,477	3,046
. Teachers Pension Grant	-	267	267	1,785
. Student Loan Company Income	-	1,798	1,798	1,925
. Recovery Grant	-	578	578	-
. Supplementary Grant	-	684	684	-
. National Tutor Grant	-	222	222	-
. Other DfE/ESFA grants	-	3,660	3,660	3,400
	-	68,926	68,926	58,095
Other Government grants				
. Local authority grants	-	2,139	2,139	1,767
	-	2,139	2,139	1,767
COVID-19 additional funding				
. Catch-up premium	-	-	-	698
	-	-	-	698
Other income from the academy trust's educational operations				
	-	171	171	154
	-	71,236	71,236	60,714

The income from funding for the Academy trusts educational operations £71,236k (2021: £60,714k) of which £nil was unrestricted (2021: £nil), £71,236k restricted (2021: £60,714k) and £nil restricted fixed assets (2021: £nil).

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Hire of facilities	153	-	153	50
Uniform	5	-	5	9
Music	13	-	13	5
Income from other trading activities	954	329	1,282	1,144
	1,125	329	1,454	1,208

The income from funding for other traded services was £1,454k (2021: £1,208) of which £1,125k was unrestricted (2021: £826k) and £329k restricted (2021: £382K).

5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Short term deposits	1	-	1	1
	1	-	1	1

The income from investments was £1k (2021: £1k), of which £1k was unrestricted (2021: £1k), £nil restricted (2021: £nil) and £nil restricted fixed assets (2021: £nil).

6 Expenditure

	Staff Costs £000	Non Pay Expenditure		Total 2022 £000	Total 2021 £000
		Premises £000	Other £000		
Academy's educational operations:					
. Direct costs	45,721	4,484	4,704	54,909	48,144
. Allocated support costs	13,813	3,873	5,209	22,895	17,320
. Teaching schools	737	-	1,739	2,476	2,471
	60,271	8,357	11,652	80,280	67,935

Net income/(expenditure) for the period includes:

	Total 2022 £000	Total 2021 £000
Operating lease rentals	514	383
Depreciation	4,720	4,378
Fees payable to auditor for:		
- audit	33	33
- other services	16	26

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

7 Charitable activities

	Total 2022	Total 2021
	£000	£000
Direct costs – educational operations	54,909	48,144
Support costs – educational operations	22,895	17,320
Teaching schools	2,476	2,471
	80,280	67,935

7a Analysis of support costs

	Educational operations	Total 2022	Total 2021
	£000	£000	£000
Support staff costs	13,813	13,813	11,019
Depreciation	236	236	219
Premises costs	3,637	3,637	3,184
Legal costs - other	60	60	172
Other support costs	5,064	5,064	2,658
Governance costs	85	85	67
Total support costs	22,895	22,895	17,320

8 Staff

a. Staff costs

Staff costs during the period were:

	Total 2022	Total 2021
	£000	£000
Wages and salaries	41,817	36,796
Social security costs	4,196	3,566
Pension costs	13,504	10,902
	59,517	51,264
Supply staff costs	514	215
Staff restructuring costs	241	96
	60,271	51,575
Staff restructuring costs comprise:		
Redundancy payments	17	2
Severance payments	205	94
Other restructuring costs	18	-
	241	96

b. Severance payments

The Academy trust paid 19 severance payments totalling £205,148 in the year, these are disclosed in the following bands:

£0 - £25,000	18
£25,001 - £50,000	1

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

c. Staff numbers

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

	2022	2021
	No.	No.
Teachers	588	572
Administration and support	669	688
Management	21	19
	1,278	1,279

d. Higher paid staff

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

	2022	2021
	No.	No.
£60,001 - £70,000	23	19
£70,001 - £80,000	10	8
£80,001 - £90,000	2	5
£90,001 - £100,000	4	-
£100,001 - £110,000	5	4
£110,001 - £120,000	4	3
£120,001 - £130,000	1	3
£130,001 - £140,000	1	1
£140,001 - £150,000	1	1
£150,001 - £160,000	1	-
£220,001 - £230,000	1	1
	53	45

e. Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by 21 (2021: 19) key management personnel for their services to the academy trust was £3,127,761 (2021: £2,771,895).

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

9 Central Services

The GORSE Academies Trust provided the following services to its academies during the period

- Budgeting support and advice
- HR support and advice
- Educational support services
- Financial management
- Operation management
- Admissions and governance
- ICT services
- Health and Safety

The Trust policy is to charge the constituent academies a percentage of their forecast funding from the Education and Skills Funding Agency (ESFA) and the Local Authority and specific centrally incurred charges.

The actual amounts charged during the year were as follows:

	Total 2022	Total 2021
	£000	£000
Hillcrest Academy	133	175
Morley Newlands Academy	169	176
Richmond Hill Academy	224	256
Ryecroft Academy	-	53
Boston Spa Academy	100	40
Bruntcliffe Academy	345	262
The Farnley Academy	454	397
The Morley Academy	443	398
The Ruth Gorse Academy	485	516
Elliott Hudson College	170	130
Stephen Longfellow Academy	180	235
	2,704	2,640

10 Related Party Transactions - Trustees' Remuneration and Expenses

One trustee was paid remuneration or received other benefits from an employment with the academy trust. The Chief Executive Officer only receives remuneration in respect of services he provides undertaking the role of Chief Executive Officer under his contracts of employment.

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

Chief Executive Officer

- Remuneration £220,001 - £230,000 (2021: £220,001 - £230,000)
- Employer's pension contributions paid £40,001 - £50,000 (2021: £40,001 - £50,000)

During the period ended 31 August 2022, travel expenses totalling £1,665 (2021: £Nil) was reimbursed or paid directly to 1 trustee.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

11 Directors' and Governors' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 (2021; £5,000,000) on any one claim and the cost for the year ended 31 August 2022 was included in the overall policy costs. The cost of this insurance is included in the total insurance cost for the year.

12 Tangible fixed assets

	Freehold Land and Buildings	Leasehold Land and Buildings	Furniture and Equipment	Computer Hardware	Motor Vehicles	Total 2022
	£000	£000	£000	£000	£000	£000
Cost						
At 1 September 2021	53,376	77,564	2,498	5,523	32	138,994
Additions	1,816	1,523	398	560	-	4,298
Transfer from other Academies trust	-	28,500	-	-	-	28,500
At 31 August 2022	55,192	107,588	2,896	6,083	32	171,791
Depreciation						
At 1 September 2021	6,120	12,290	1,621	4,633	32	24,696
Charged in year	1,512	2,535	249	424	-	4,720
At 31 August 2022	7,632	14,825	1,870	5,057	32	29,416
Net book values						
At 31 August 2021	47,256	65,275	877	889	-	114,297
At 31 August 2022	47,561	92,762	1,026	1,025	-	142,375

A charge exists with the Secretary of State for Education on Elliott Hudson College, The Ruth Gorse Academy and The Stephen Longfellow Academy for land and/or buildings.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

13 Debtors

	2022	2021
	£000	£000
Trade debtors	250	108
VAT recoverable	535	330
Prepayments and accrued income	2,124	920
	2,909	1,358

14 Creditors: Amounts falling due within one year

	2022	2021
	£000	£000
Trade creditors	2,588	1,486
Other creditors	459	106
Accruals and deferred income	1,916	1,199
	4,962	2,791

Deferred Income

	2022	2021
	£000	£000
Deferred income as at 31st August 2021	262	268
Resources released in year	(262)	(268)
Deferred income	277	262
Deferred income as at 31st August 2022	277	262

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

15 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)	-	58,090	(55,959)	(2,132)	-
Start Up Grant	-	150	(150)	-	-
Recovery Grant	-	578	(578)	-	-
Supplementary Grant	-	684	(684)	-	-
Pupil Premium	-	3,477	(3,477)	-	-
Teachers Pension Grants	-	267	(267)	-	-
National Tutor Grant	-	222	(222)	-	-
Student Loan Company Income	-	1,798	(1,798)	-	-
Other ESFA/DfE grants	-	3,660	(3,660)	-	-
Other LEA Grants	-	2,139	(2,139)	-	-
Other Income	-	470	(470)	-	-
Other restricted income 3G pitch	211	29	(1)	(10)	230
Pension reserve	(29,463)	(4,096)	(5,789)	34,269	(5,079)
	(29,252)	67,468	(75,194)	32,127	(4,849)
Restricted fixed asset funds					
Assets	117,087	30,067	(4,720)	2,211	144,644
	117,087	30,067	(4,720)	2,211	144,644
Total restricted funds	87,835	97,536	(79,914)	34,338	139,795
Total unrestricted funds	4,878	1,127	(367)	(69)	5,569
Total funds	92,713	98,662	(80,280)	34,269	145,364

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

Restricted general funds have been spent in line with the terms of the Master Funding Agreement.

Restricted fixed asset funds are used solely for capital purchases in line with the strategic objectives of The GORSE Academies Trust.

A total of £69k of unrestricted funds and £2,142k restricted funds have been transferred to restricted fixed assets £2,211k.

The restricted pension fund is in deficit to the value of £5,079k (2021: £29,463k).

The reduction is due to changes in the financial assumptions used. Directors will continue to monitor the situation.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

Comparative information in respect of the preceding period is as follows

	Balance at 1 September 2020	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2021
Restricted general funds					
General Annual Grant (GAG)	-	47,845	(46,009)	(1,836)	-
Start Up Grant	-	94	(94)	-	-
Other COVID-19 DfE/ESFA grants	-	698	(698)	-	-
Pupil Premium	-	3,046	(3,046)	-	-
Teachers Pension Grants	-	1,785	(1,785)	-	-
Student Loan Company income	-	1,925	(1,925)	-	-
Other ESFA/DfE grants	-	3,400	(3,400)	-	-
Other LEA Grants	-	1,767	(1,767)	-	-
Other Income	-	517	(517)	-	-
Other restricted income 3G pitch	195	19	(3)	-	211
Pension reserve	(24,275)	-	(4,106)	(1,082)	(29,463)
	(24,080)	61,096	(63,349)	(2,918)	(29,252)
Restricted fixed asset funds					
Assets	117,525	2,185	(4,378)	1,755	117,087
	117,525	2,185	(4,378)	1,755	117,087
Total restricted funds	93,445	63,281	(67,727)	(1,164)	87,835
Total unrestricted funds	4,176	827	(208)	82	4,878
Total funds	97,621	64,108	(67,935)	(1,082)	92,713

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

Analysis of academies by fund balance

Fund balances at 31 August 2022 were allocated as follows:		Total	Total
		2022	2021
		£000	£000
1	Hillcrest Academy	382	556
2	Morley Newlands Academy	238	228
3	Richmond Hill Academy	336	480
4	Ryecroft Academy	196	56
5	Boston Spa Academy	(52)	69
6	Boston Spa Academy 3G Pitch	-	10
7	The Bruntcliffe Academy	135	184
8	Bruntcliffe 3G Pitch	230	201
9	The Famley Academy	18	137
10	The Morley Academy	21	375
11	The Ruth Gorse Academy	559	456
12	John Smeaton Academy	1,412	-
13	Elliott Hudson College	313	622
14	Stephen Longfellow Academy	459	444
15	GORSE SCITT	-	34
16	The GORSE Academies Trust	1,513	1,231
17	Leeds Teaching Hub	39	6
Total before fixed assets and pension reserve		5,798	5,089
Restricted fixed asset fund		144,644	117,087
Pension reserve		(5,079)	(29,463)
Total		145,364	92,713

Boston Spa Academy is carrying a net deficit of £52k due to the unfunded pay award for support staff and significantly increased energy costs.

The Trust is reviewing staffing structures and any other high expenditure areas and will take any action necessary to return the academy to surplus.

The fund balance of John Smeaton Academy includes £1,217k of accrued ESFA grant income.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

Analysis of academies by cost

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2022 £000	Total 2021 £000
Hillcrest Academy	1,678	185	104	431	2,398	2,217
Morley Newlands Academy	2,240	282	190	380	3,091	2,891
Richmond Hill Academy	2,971	283	244	692	4,189	3,856
Ryecroft Academy	1,394	221	202	302	2,119	1,934
Boston Spa Academy	4,351	659	262	1,074	6,346	5,512
Bruntcliffe Academy	4,176	573	230	902	5,880	5,226
The Famley Academy	5,736	884	456	1,267	8,344	7,960
The Morley Academy	5,807	1,321	474	1,024	8,626	8,271
The Ruth Gorse Academy	5,142	1,060	445	1,084	7,732	7,285
John Smeaton Academy	3,242	475	296	1,981	5,994	-
Elliott Hudson College	3,908	638	155	764	5,465	5,046
Stephen Longfellow Academy	2,447	438	118	419	3,423	3,177
GORSE SCITT	-	-	-	-	-	1,338
The GORSE Academies Trust	2,702	7,066	280	197	10,244	8,797
GORSE Teaching Hub	666	281	54	707	1,708	48
Depreciation	-	-	-	-	4,720	4,378
	46,458	14,366	3,512	11,224	80,280	67,935

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

16 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2022 £000
Tangible fixed assets	-	-	142,375	142,375
Current assets	5,569	5,192	2,270	13,030
Current liabilities	-	(4,962)	-	(4,962)
Pension scheme liability	-	(5,079)	-	(5,079)
Total net assets	5,569	(4,849)	144,644	145,364

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2021 £000
Tangible fixed assets	-	-	114,297	114,297
Current assets	4,878	3,002	2,789	10,670
Current liabilities	-	(2,791)	-	(2,791)
Pension scheme liability	-	(29,463)	-	(29,463)
Total net assets	4,878	(29,252)	117,087	92,713

17 Operating leases

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

	2022 £000	2021 £000
Amounts due within one year	1,872	354
Amounts due between one and five years	5,965	414
Amounts due after five years	15,439	-
	23,276	768

Included in 2022 are RPI linked PFI charges for John Smeaton Academy.

Individually these amounts are:

Due in one year: £1,404k
 Due between one and five years: £5,614k
 Due after five years: £15,439k

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

18 Reconciliation of expenditure to net cash flow from operating activities	2022	2021	
	£000	£000	
Net expenditure for the reporting period (as per the statement of financial activities)	17,165	(3,826)	
Depreciation charges (note 12)	4,720	4,378	
Capital grants from DfE/ESFA and other capital income	(1,567)	(2,185)	
Interest receivable (note 5)	(1)	(1)	
Defined benefit pension scheme obligation inherited	4,096	-	
Defined benefit pension scheme cost less contributions payable (note 23)	5,236	3,708	
Defined benefit pension scheme finance cost (note 23)	553	398	
Increase in debtors	(335)	(20)	
Increase in creditors	2,171	(456)	
Transfer on conversion	(28,500)	-	
Net cash provided by / (used in) operating activities	3,539	1,995	
19 Cash Flows from Investing activities	2022	2021	
	£000	£000	
Dividends, interest and rents from investments	1	1	
Purchase of tangible fixed assets	(4,298)	(2,601)	
Capital grants from DfE/ESFA	1,567	2,185	
Net cash used in activities	(2,729)	(414)	
20 Analysis cash and cash equivalents	2022	2021	
	£000	£000	
Cash in hand and at bank	10,121	9,311	
Total cash and cash equivalents	10,121	9,311	
21 Analysis of changes in net funds	At 1	Cash	At 31
	September	flows	August
	2021		2022
	£000	£000	£000
Cash at bank and in hand	9,311	809	10,121
Total cash at bank and in hand	9,311	809	10,121
22 Members' Liability			

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

The GORSE Academies Trust

Notes to the Financial Statements for the period ended 31 August 2022

(continued)

23 Pension and Similar Obligations

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers pension budgeting and valuation report

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' pension scheme

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

A copy of the latest valuation report can be found by following this link
<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>

Scheme changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, have rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
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23 Pension and Similar Obligations (continued)

CPI assumption

Pension Increase Orders are used to set the level of pension increases with effect from 1 April of each year, with reference to the change in CPI inflation over the 12 months to the previous September, which was announced in October. This was 10.1% and was considerably higher than the CPI assumption set by employers as at 31 August 2022. Although Pension Increase orders have always been set with reference to the September CPI for the last 10 years and the September RPI for the preceding 20 years, they are not automatically set and they are only known with absolute certainty when the Pension Increase Order is enacted by Parliament, which is usually in April of the following year. Similarly, the likely level of the forthcoming Pension Increase Order 2023 was not known at 31 August. Consequently, no adjustment has been made to recognise the possible 2023 Pension Increase Order within the CPI assumption.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate administered funds.

The total contribution made for the year ended 31 August 2022 are £2,823,000 (2021: £2,402,000), of which employer's contributions totalled £2,017,000 (2021: £1,702,000) and employees' contributions totalled £806,000 (2021: £700,000). The agreed contribution rates for 2021-2022 are 15.30% for employers 15.80% in 2022-2023, 15.80% in 2023-2024 and 5.5% to 12.5% per cent for employees depending on salary level.

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.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
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23 Pension and Similar Obligations (continued) - Local Government Pension Scheme

Principal Actuarial Assumptions	At 31 August 2022	At 31 August 2021
Rate of increase in salaries	3.95%	3.85%
Rate of increase for pensions in payment/inflation	2.70%	2.60%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.60%

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

	At 31 August 2022	At 31 August 2021
<i>Retiring today</i>		
Males	22	22
Females	25	25
<i>Retiring in 20 years</i>		
Males	23	23
Females	26	26

The academy's share of the assets in the scheme were:

	Fair value at 31 August 2022 £000	Fair value at 31 August 2021 £000
Equities	27,414	22,398
Property	1,383	1,061
Government bonds	2,385	2,234
Corporate bonds	1,486	1,229
Cash	1,383	614
Other	519	391
Total market value of assets	34,570	27,927

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

Amounts recognised in the statement of financial activities

	2022	2021
	£000	£000
Current service cost (net of employer contributions)	7,253	5,410
Employer contributions	(2,017)	(1,702)
Net interest cost	553	398
Total operating charge	<u>5,789</u>	<u>4,106</u>

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

	2022	2021
	£'000	£'000
At 1 September	57,390	45,391
Current service cost	7,253	5,410
Interest cost	1,115	774
Employee contributions	806	700
Actuarial (gain) / loss	(34,474)	5,590
Benefits paid	(505)	(475)
Increase in liabilities from acquisition	8,064	-
At 31 August	<u>39,649</u>	<u>57,390</u>

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

	2022	2021
At 1 September	27,927	21,116
Interest income	562	376
Actuarial (loss) / gain	(205)	4,508
Employer contributions	2,317	1,702
Employee contributions	806	700
Benefits paid	(505)	(475)
Increase in assets from acquisition	3,968	-
At 31 August	<u>34,570</u>	<u>27,927</u>

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
(continued)

24 Related Party Transactions

To provide transparency, the transactions with the companies identified in this note have been voluntarily declared for the year ending 31 August 2022.

The Trust's colleagues in each of the following had no direct or indirect control or influence in the appointment of each supplier declared.

Transactions with these related parties are conducted in accordance with The GORSE Academies Trust Financial regulations and the requirements of the Academy Trust Handbook.

The element above £2,500 has been provided at cost and each of the related parties have provided a statement of assurance confirming this.

- Noise Academy Ltd - 2022: £18,880 (2021: £18,060)

A company managed by the nephew of Sir John Townsley (CEO).

Provides access to music technology for pupils of The Stephen Longfellow Academy and Morley Newlands Academy, through innovative programs and providing pathways for young people to pursue careers in the music industry. This includes accredited courses in, for example, Music Production, Expert DJ Skills, and 'Turntablist' (Scratch and Beat Juggling).

- Opera North - 2022: £88,870 (2021: £78,500)

The husband of A. Mackenzie (Principal - Richmond Hill Academy) is the Head of Instrumental Learning at Opera North.

In Harmony Opera North is a long-term music programme at Richmond Hill Academy which seeks to deliver an inclusive programme of music education and performance opportunities to encourage young people from ethnically diverse and socio-economically disadvantaged backgrounds to engage with the arts and, through doing so, benefit from a range of personal, social and musical outcomes.

First Access Primary Provision:

The First Access provision involves all pupils within a primary school; the core offer includes:

A weekly class-based musicianship lesson for all children in EFYS and KS1, a weekly class choir or year group choir lesson for all children in years 3 and 4 and weekly group instrumental lesson for all children in Years 3-6. Lessons consist of approximately half a class at a time with two specialist tutors: violin, viola and cello is offered in Year 3 and 4; brass tuition is offered alongside string tuition in years 5 and 6.

Schools may receive specialist SEND delivery from an experienced music therapist.

A range of 'extras', offered as part of the Opera North Schools Programme, are incorporated into the programme where appropriate.

Opera North provide all instruments and can build bespoke instrumental storage as required.

Pathways Progression Activity:

Pathways Progression Activity is intended to support children and young people who demonstrate the potential and enthusiasm to develop beyond the first access provision. Within In Harmony Opera North there are three Pathway strands: Instrumental, Vocal and Opera North Saturday Music School.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
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- Northern School of Contemporary Dance - 2022: £23,299 (2021: £Nil)

T Witney (Governor – Richmond Hill Academy and Hillcrest Academy) is employed as Head of Learning & Participation, Safeguarding & Prevent Lead for the Northern School of Contemporary Dance.

The Northern School of Contemporary Dance provides after school clubs in dance and cross-curricular dance classes to primary age students at Hillcrest Academy and Morley Newlands Academy.

At 31 August 2022 £10,225 is owed to the Northern School of Contemporary Dance, this is included in the balance sheet.

Personal Related Party Transactions

The director listed below had the following personal relationship within The Trust for the year ending 31 August 2022.

P Forbes, Director (appointed 1 September 2020) - Daughter (appointed 1 September 2019) Vice Principal (Morley Newlands Academy).

The members of the senior leadership team listed below had the following personal relationships within The Trust for the year ending 31 August 2022:

Sir John Townsley (CEO) - Spouse (H Townsley - Principal - Ryecroft Academy), daughter (Teacher - Richmond Hill Academy) and sister (Vice Principal - The Ruth Gorse Academy, left 31 August 2022)

N Cornfoot (Principal - The Hub) - Spouse (Partnership Director - GORSE central team)

D Seekings (Partnership Director - GORSE central team) - Daughter (Executive Director - SCITT)

A-Ryder (Principal - The Morley Academy) - Spouse (Teacher - Boston Spa Academy) and mother-in-law (Exams invigilator - The Morley Academy)

M Fitzpatrick (Principal - Morley Newlands Academy) - Sibling (Partnership Director - GORSE central team)

J Shore (COO) - Partner (Director of Finance) and daughter (HR Assistant - GORSE central team, left 29 May 2022)

All appointments were made in open competition and The Trust colleagues identified above had no involvement in the decision-making process in regard to the recruitment of their disclosed family member. Trust colleagues identified are paid in line with national pay scales appropriate to their position.

The GORSE Academies Trust
Notes to the Financial Statements for the period ended 31 August 2022
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25 Agency arrangements

The GORSE Academies Trust administers the disbursement of the discretionary support for learners, 16-19 Bursary Funds, on behalf of the Education and Skills Funding Agency (ESFA). In the year it received £251k (2021: £153k) and distributed £92k (2021: £116k), £159k (2021: £37k) is recorded in accrued creditors relating to undistributed funds.

In addition The Trust is a School Centred Initial Teacher Training (SCITT) centre and administers the disbursements of bursary funding, on behalf of the National College of Teaching and Learning (NCTL). In the year ending 31 August 2022 it received £1,553k (2021: £3,070k) distributed £1,497k (2021: £3,026k) and accrued £56k (2021: £44k) for undistributed funds. It also received £84k (2021: £99k), distributed £80k (2021: £58k) and recognised creditors of £4k (2021: £41k) for SKE bursaries.

The Trust is also in an agency arrangement with a catering company to provide meals to pupils and staff. In the period ending 31 August 2022 income received in regard to this arrangement was £1,476k (2021: £1,116k) and the amount disbursed was £1,476k (2021: £1,116k).

26 John Smeaton Academy transfer into the Trust

	Value reported by transferring academy trust £000	Fair value adjustment £000	Transfer in recognised £000
Tangible fixed assets			
Leasehold land and buildings	-	28,500	28,500
Pensions			
Local Government pension - Pension scheme liabilities	(4,096)	-	(4,096)
Net (liabilities) / assets	(4,096)	28,500	24,404

John Smeaton Academy joined the trust from United Learning Trust in September 2021.

Tangible fixed assets have been recognised in line with the accounting policies of The GORSE Academies Trust.

Land and buildings have been independently valued at £28,500k on transfer into GORSE on the 1 September 2021.