

Company Registration Number: 07533362 (England & Wales)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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



DE ASTON SCHOOL ACADEMY TRUST
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DE ASTON SCHOOL ACADEMY TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	R J Wilson A J Robson A H Neal M Davenport R de Smit
Trustees	H Crooks K Dring E K Fairhall, Chair of Resources T Grummell (appointed 23 May 2022) J Haigh (resigned 17 December 2021) E Hatfield (appointed 21 February 2022) Reverend Canon A T Hawes Dr D C Naseby A H Neal, Chair of Trustees S K Porter, Headteacher and Accounting Officer D Randall (appointed 4 January 2022) J S Sadler (resigned 20 April 2022) H M Talbot T D White R J Wilson (resigned 17 December 2021) P Young
Company registered number	07533362
Company name	De Aston School Academy Trust
Principal and registered office	De Aston School Willingham Road Market Rasen Lincolnshire LN8 3RF
Chief executive officer	S K Porter
Senior management team	S Porter, Headteacher A Allenby, Deputy Headteacher V Davies, Deputy Headteacher N Huddleston, Assistant Headteacher A Quinlan, Assistant Headteacher S A Healy, Assistant Headteacher

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Independent auditors Streets Audit LLP
Chartered Accountants
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Bankers Lloyds
202 High Street
Lincoln
LN5 7AP

DE ASTON SCHOOL ACADEMY TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The terms governor, trustee and director are interchangeable for the purposes of this report.

The trust operates an academy for pupils ages 11 to 18 serving a catchment area around the rural Lincolnshire town of Market Rasen. It has a pupil capacity of 1,282 and had a roll of 1,006 in the school census in October 2021.

Structure, governance and management

a. Constitution

The academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy.

The Trustees of De Aston School Academy Trust are also the directors of the charitable company for the purposes of company law.

The Charitable Company is known as De Aston School Academy Trust.

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

b. Members' liability

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

c. Trustees' indemnities

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The Governing Body is made up of: up to one Member Governor; up to four Foundation Governors; up to three Staff Governors; a minimum of two Parent Governors; up to three Community Governors; up to one Sponsor Governor; one Headteacher as ex officio Governor; up to two Co opted Governors.

The Members may appoint up to one Governor (Member Governor).

Up to two Foundation Governors may be appointed by the Dean and Chapter of Lincoln Cathedral and two by the Justices of the Peace for Lincolnshire Magistrates Bench.

The Staff Governors shall be elected by staff employed by the Academy. A Staff Governor must have been employed by the Academy for at least one year and hold a permanent contract. The Governing Body makes all necessary arrangements for, and determine all other matters relating to, an election of Staff Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Staff Governors which is contested shall be held by secret ballot.

The Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when they are elected. The Governing Body makes all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.

The Community Governors may be appointed by the Governing Body provided that the person who is appointed as a Community Governor is: a person who lives or works in the community served by the Academy; or a person who, in the opinion of the Governing Body, is committed to the government and success of the Academy.

The Sponsor Governor may be appointed by Lindum Group Ltd.

The Headteacher shall be treated for all purposes as being an ex officio governor.

The Governing Body may appoint up to two Co opted Governors.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

At De Aston School, the governing body and Headteacher believe it is essential that all new governors receive a comprehensive induction package covering a broad range of issues and topics. We are committed to ensure that the new governors are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of governors. We want to make new governors feel welcome to their governing body.

New governors will:

- be welcomed to the governing body by the chair
- be invited by the headteacher to visit the school to experience its atmosphere and understand its ethos
- have the opportunity to tour the school and meet staff and children
- receive an informal briefing on the school from the headteacher to explain the partnership between the headteacher, school and governing body
- be encouraged to join the committee(s) of their choice
- be given background material on the school and current issues
- be encouraged to ask questions about their role and/or the school
- be encouraged to access training including Induction training for governors.

New governors will receive/be given access to and be encouraged to read:

- The Department for Education Governance Handbook and Competency Framework
- School Prospectus
- Ofsted Report and Action Plan (if appropriate in the last 4 years)
- School Improvement Plan
- Last Headteachers report to governing body
- List of staff, responsible areas and job titles (Head of Year etc)
- List of governors' names and responsible areas (committee member etc)
- List of School Holidays
- Copy of the minutes of the last two governing body meetings (not the confidential minutes)
- Dates of forthcoming governing body meetings and committees

Areas that the headteacher will cover include:

- Background to the school
- Current issues facing the school
- Visiting the school
- The relationship between the headteacher and governing body

Areas that the Chair of Governors and Clerk will cover include:

- An overview of the governor's role
- How the full governing body and committee meetings are conducted
- How to propose agenda items
- Governor training

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

f. Organisational structure

The governing body's role in the Academy is, essentially, a strategic one. Acting on the advice of the Headteacher the Governing Body sets aims and objectives for the school and agrees policies and targets which will achieve these aims and objectives. It also monitors the progress of the school towards the achievement of the aims and objectives and, in the light of that progress, reviews the strategic framework it has established.

To facilitate the working of the Governing Body some of its functions are delegated to committees, the Headteacher and Senior Leadership Team. The committees are: School Admissions; Pupil Discipline; Staff Discipline and Dismissal; Staff Discipline and Dismissal Appeal; Formal Complaints; Teaching and Learning; Resources; Student Welfare and Pay Group; Head Teacher's Performance Review Group, Old School House Committee.

The School Admissions Committee is responsible for matters relating to Admission to the Academy. The committee meets as demand requires.

The Pupil Discipline Committee is responsible for matters relating to fixed term suspensions and permanent exclusions. The committee meets as demand requires.

The Staff Discipline and Dismissal Committee is responsible for matter relating to staff discipline and dismissal. The committee meets as demand requires.

The Staff Discipline and Dismissal Appeal Committee is responsible for matter relating to appeals against the decisions of the Staff Discipline and Dismissal Committee. The committee meets as demand requires.

The Formal Complaints Committee is responsible for resolving any formal complaints received by the Academy. The committee meets as demand requires.

The Teaching and Learning Committee is responsible for: curriculum; exam results; INSET training; pupil progress; SEN and Most Able students; staffing QA reviews; target setting and monitoring; pupil premium; and teaching and learning. The committee meets three times per year.

The Resources Committee is responsible for: Risk Management; audit; Devolved capital; financial standards; performance management; premises issues including health & safety; reviewing the budgets; staff discipline/capability; staffing numbers and vacancies; staff structure; staff welfare. The committee meets at least five times per year.

The Student Welfare Committee is responsible for: attendance; behaviour; extra curricular; every child matters; healthy schools; inter agency liaison; and complaints. The committee meets three times per year.

Head Teacher's Performance Review Group is responsible for setting annual objectives for the Head Teacher in collaboration with an external adviser, reviewing the HT's performance and making recommendations to the Pay group for the HT's pay award.

Old School House Committee is responsible for planning the use and maintenance of the previous Boarding House.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

g. Arrangements for setting pay and remuneration of key management personnel

The Pay Group is responsible for achieving the aims of the Pay Policy in a fair and equitable manner. The committee meets at least once per year.

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	4
Full-time equivalent employee number	3

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£
Total cost of facility time	403
Total pay bill	3,613,997
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	100 %
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Objectives and activities

a. Objects and aims

De Aston School challenges all its students to achieve their personal best, in order that their success in school will prepare them for success in later life. The school has adopted the motto "Believe. Strive. Achieve."

Our students come to school to

- Be safe, achieve and enjoy being here, following a curriculum that addresses individual needs;
- Make progress towards their social, moral and spiritual potential and so become good citizens of the twenty first century;
- Develop a commitment to learning which will stay with them throughout life;
- Be equipped to take their place in the worlds of work and education;
- Learn the importance of respecting others, themselves and the environment.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Objectives, strategies and activities

Overarching school priority:

All lessons effectively implement evidence informed pedagogy, so all learners can:

- Extend and retain knowledge
- Develop skills
- Deepen understanding

Overarching school priority 2021-22: Progress not perfection

All lessons effectively implement high quality teaching, so all learners can make continual incremental progress by:

- Extending and retaining knowledge (know more)
- Developing skills (do more)
- Deepening understanding (understand more)

System Goals

To avoid an extensive wish-list the focus will be on 15 golden threads under three broad governance areas. These will represent the core priorities for the school. These should be framed as system goals not traditional goals to ensure an incremental long-term vision for school improvement. Performance management objectives will be drawn from these core priorities.

In addition, there are specific COVID 19 context priorities that sit alongside the System Goals and Operational Goals.

COVID 19 Context Priorities

- COVID 1. To ensure that the functions of the school continue throughout the COVID 19 context.
- COVID 2. To ensure the Contingency Outbreak Plan is implemented effectively.
- COVID 3. To ensure all safety protocols are in place and adhered to by all parties.
- COVID 4. To ensure that remote learning setup addresses requirements and the need of learners when required.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

Resources

- A.R.1 . Old School House/former Boarding House building** – establish plan for future development.
- A.R.2 . Financial management-** continue to embed the culture of fiscal prudence at all levels to establish long-term financial security. Planning to cushion the lost grant revenue incurred by falling numbers following the closure of Boarding.
- A.R.3. Sixth form** – to ensure the financial viability of Sixth Form by establishing a trend of high-level recruitment of Y11 learners into Y12 and also ensure a high retention rate through to the end of Y13.
- A.R.4. Governance** – to further strengthen the governing body by effectively utilising and further developing the skillsets of governors to ensure effective oversight.
- A.R.5. Synergy of curriculum, staffing and teaching space** - forward planning to ensure specialist classroom requirements are matched to changing curriculum developments. In addition, cementing a clear link between curriculum and staffing expenditure.

Teaching and Learning

- A.TL.1. Evidence-informed pedagogy** - Embedding evidence-informed pedagogy across all teachers and those supporting learning, to ensure pupils can make incremental progress (progress not perfection - know more, do more, understand more).
- A.TL.2. Progress of Y11 and Sixth Form** - particular focus on most able (most-able disadvantaged), middle ability, SEND, Pupil Premium and selected subject areas including those with large entry patterns (with specific attention to mathematics, science and MFL). To further develop our focus on high-level of expectation, challenge, effective teaching and interventions to ensure incremental progression. The aim is positive achievement by the end of KS4 and KS5 (specific focus on A level outcomes).
- A.TL.3. Additional Needs and wider academic intervention** – improve the programme of interventions and tutoring to create a secure foundation of literacy and numeracy skills for less-able learners and to bridge the gaps in knowledge and skills for all relevant learners.
- A.TL.4. Reading culture**– to implement a strong whole school reading culture that enables learners to develop stronger cultural capital and better progress in all curriculum areas. To also drive whole school reading recovery and improvement through Literacy Assessment Online.
- A.TL.5. Learning recovery** – to ensure the curriculum, teaching and intervention response (including National Tutoring) is effective in addressing Covid learning decay. Exploring how skills learned from remote provision can be incorporated into routine teaching practice. Fundamentally, ensuring by all available means that the pupils do not suffer in the longer term from the loss of teaching during the pandemic.

Student Welfare

- A.SW.1. Attendance** - to further embed collaborative and consistent approaches between Heads of Year, tutors and the school's internal EWO that systematically reduce the percentage of learners who are absent and persistently absent from school (specific focus on females, Sixth Form, SEN, Pupil Premium and EAL). Further supported by a consistent use of the analytical functions in SIMs to drive an intelligence-informed data approach. (internal truancy)
- A.SW.2. Behaviour** - to prioritise the consistent application of the school's behaviour management policy to provide effective behaviour management culture across school. To include early behaviour intervention among the pastoral and behavioural team to reduce the need for and occurrence of fixed-term and permanent exclusions. Further supported by a consistent use of the analytical functions in ClassCharts to drive an intelligence-informed data approach to changing behaviours. (reward). Restoring as soon as is practicable pre-pandemic "normality" in school routines and pupil behaviour.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

- A.SW.3. Safeguarding** to further develop a robust and reflective safeguarding culture in school that operates both in line with KCSIE September 2021 with a particular focus on peer-on-peer behaviours.
- A.SW.4. Mental health** – to prioritise develop a systematic approach to the promotion of mental health and wellbeing amongst the student population. In addition, restoring as soon as is practicable the range of Extra-Curricular Activities (including House Activities) which so enhanced pupils' lives pre-pandemic.
- A.SW.5. Pupil and parental voice** – to prioritise pupil and parental voice is effectively captured and directly informs school improvement.

c. Public benefit

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

The academy's public benefit is enshrined in its charitable objects, which state De Aston School's principal objective is to provide education for students of different abilities between the ages of 11 and 18.

Strategic report

Achievements and performance

March 2022 – the school achieved a GOOD rating from its Section 8 Ofsted inspection. Given the number of local schools being issued with Requires Improvement judgements from previously being Outstanding, this further amplifies just how good, De Aston's GOOD judgement was.

COVID 19 Context Priorities

- COVID 1.** Despite the significant impact of Covid on the school through the first half of the year. Strategic and operational leadership have ensured the school continued to function effectively.
- COVID 2.** All plans were effectively organised.
- COVID 3.** All protocols in place and no breaches.
- COVID 4.** Effectively in place.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Resources

- A.R.1. Initial plans drawn up but sensibly on hold due to external financial pressures on national level.
- A.R.2. Highly efficient and effective oversight and granular accountability. External audits confirm the robust procedures in place.
- A.R.3. Extensive rebranding and changes to offer have been put in place to engage pupils differently.
- A.R.4. Highly effective oversight as confirmed in the Ofsted report.
- A.R.5. Significant progress on this objective.

Teaching and Learning

- A.TL.1. High-quality CPD has been delivered and has been seen as clearly embedded in lessons.
- A.TL.2. Extensive work to ensure outcomes. These results can be seen in the next section under Key performance indicators.
- A.TL.3. Significant work done on literacy/numeracy. Significant changes within SEND in place.
- A.TL.4. There is a strong focus on reading across the curriculum from English including a range of extra-curricular events including University of Lincoln Newspaper Day, book competitions, reading journals, author visits which have all taken place this term. Further, there are brand new reading displays across school focusing on diversity and identity. In addition, a book for every pupil has been purchased by the English dept so all our pupils will own their own book.
English department continue to push on with events and extra-curricular to promote reading. These have included author visits and success in high profile competitions with links to Oxbridge summer schools. The Head of Whole School Literacy has overseen a number of events and strategies:
- Book vending machine
 - Readathon
 - World Book Day
 - Carnegie Challenge

Head of Literacy has finished a reading audit across school- all departmental areas ahead of the implementation of a strategic action plan for next year.

- A.TL.5. Extensive use of National Tutoring has positively helped pupils recover from Covid learning decay.

Student Welfare

- A.SW.1. Covid absences hit the school greater than the national picture as was confirmed by the HMI during inspection. However, progressive interventions have helped to significantly reduce the impact of this absence. As with all schools post Covid attendance is a challenge.
- A.SW.2. Training at all levels has been implemented. The school has excellent relationships in community liaison.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

- A.SW.3. Ofsted inspection confirmed that our safeguarding processes are very strong.
- A.SW.4. Significant investment in this area and new approaches have seen greater support for pupils.
- A.SW.5. Pupil voice is gathered in a multi-strand way with groups such as School Council to the Headteacher's LGBTQ+ anti-misogyny group. Parental voice remains an area in need of capturing formally, though parents feel properly heard individually. Ofsted Parent View has more responses than most schools and is highly positive about school with an approx. 90% 'would recommend to another parent.'

Additional areas of focus beyond the 15 core system goals.

Resources

Environment

New Food Technology and new art room built and in use.
New DT storage area and prep room built.
Staffroom change of location – phase 1 complete.
Inclusion move and space repurposed.
Office moves.

Staffing

Ofsted reported staff morale was very high and the school was a family.

We have had a very positive response to all the activities in school and it has brought staff together.

"Thank you for being a big part of the changes that have happened at De Aston since I started here nearly 16 years ago and being a big part of the reason that I have not left and am not planning on leaving anytime soon!"

Compliance

Latest checks have been completed- all compliant

Financial Accountability

NTP in place and bespoke.
Regarding Pupil Premium, the school is now part of the National School Breakfast Programme. Yr8/9 PP children are taking part in the STEM robotics day at BG University. Targeted Yr11 intervention based on latest data in place for those close to exams.

Teaching and Learning

EAL

In class support for the small number of EAL students is working effectively with the newly appointed member of staff. Both EAL students entered in Yr11 have passed their functional skills tests.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Pedagogical development

September to October 21 update - Pupil Premium, Most Able, metacognition, retrieval, reading strategies and vocabulary training are mapped across the early part of the academic year.

Training for staff as part of the CPD rota continues and is clearly evidenced in QA processes. Evidence-informed practice is at the heart of our pedagogy as a school. The final INSET on developing subject vocabulary based on the work of Alex Quigley and also a session on high-level questioning techniques to all teaching staff.

Despite Covid and other absences, a full scheme of observations has been completed by the AH and Head across every subject. The quality of teaching has greatly improved as a result of the embedding of the last years of pedagogy CPD. QA final round saw an increased uptake of the CPD pedagogy, improving the overall quality of teaching. The focus on ensuring the high level consistency has already started and is a major thread of next year's strategic plan.

Curriculum and Assessment

This is being mapped by the DH but deepened through subject investment. Theatre trips to Lincoln and Nottingham have sat alongside the teaching of extra-curricular philosophy and a Renaissance Club after school for Key Stage 3.

Further mapping and auditing done to target the areas in need of improvement. Cultural capital deepened through access to live theatre. A number of Y7s were taken out by drama dept to Leicester Curve. English dept organised for the whole of Y11, 10 and 9 to see different live performances of key texts in school by a visiting theatre company. In addition, English have theatre trips out for Y7 to Lincoln and Y11 who are going to the Globe Theatre in London to see a Shakespeare production. The school received a Highly Commended for our entry at the Lincolnshire Show in June. DeAstonbury music concert was huge success as was Wold Walk.

In English Y9 trip to see A Midsummer Night's Dream at Louth Riverhead Theatre. A Y12 A level Literature trip to see Who Killed Agatha Christie at Lincoln Theatre Royal. Already booked for September, Jekyll and Hyde theatre production for Yr11 GCSE English Literature. Macbeth theatre production for Yr10/11 GCSE English Literature. Romeo and Juliet theatre production for Yr9. Yr12-13 A -level English Literature trip to see The Mousetrap in Nottingham. Y12-13 A-level English Literature trip to see Othello in York. Yr11 English trip to Poetry Live! in Nottingham for GCSE English Literature. Yr11 English trip to a theatre production of An Inspector Calls in York for GCSE English Literature. The English Department's Renaissance Society group finished the year with self-presentations on a range of topics from war in Ukraine to the development of heavy metal music.

Maths Junior Challenge 2022.

The maths department and I are very proud of all the participants that took part in this prestigious competition. Out of the 30 students who took part:

- 7 gained a bronze certificate (within top 50% of participants)
- 5 gained a silver certificate (within top 25% of participants)
- 2 gained a gold certificate (within top 8% of participants)

Of the two students who received a gold, one has also been invited to take part in the next round.

The work on this continues with middle leaders looking at alternative evolution of the systems we use. This has also included a consultation with pupils about how our systems can be made more effective for them. A complete review and new process will be in place for September.

Extensive work done by the DH across departments with SLT line managers and DH.

All middle and senior leaders have had an updated training on 4Matrix and how to use it to inform monitoring and interventions.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Further training for middle leaders has been delivered by using the system 4matrix.

There has been a full curriculum review this summer term to establish the scale of challenge and suitability of challenge in every department ahead of implementation in September.

Following the Ofsted inspection and the school leadership's assessment, MFL have embarked upon a total radical revision of curriculum, teaching and assessment.

Student Welfare

Community

Brand new catering contract in place and highly successful with new provider.

Provision

New areas allocated but potential for use of the OSH for more permanent locations.

More rooms have been opened and as part of potential plans for OSH, more will be designated for year group spaces.

We have established new areas for pupils and with additionally from September with a new mental health location.

Tolerance, acceptance and understanding

The Head has driven the LGBTQ+/anti-misogyny group with weekly meetings and a direct influence on school policy and practice. This has resulted in training for staff delivered by the Head but created by the pupils on identity, sexuality, gender and combatting misogyny in school.

Extensive mapping of MDBV and SMSC by the DH.

Anti-racism to be taken up by School Council.

The LGBTQ+ group have met with the Headteacher weekly and have mapped out their presentations to the full staff meeting the first week back after February half term.

School council has heard from pupils on race and other forms of discrimination. The action plans for these are being revised following pupil voice.

The LGBTQ+ group under the leadership of the Headteacher continued their work in school-wide education on issues of inclusivity. The group have also chosen a specific inclusive flag for Pride week that has been flying at the front of school during June.

Pupils have also driven the anti-racism message working with Deputy Head.

Pastoral

Significant re-write by new DH. Quality Assurance informs this review.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

Radical review of Y12/13 and Y11 is taken place operationally so the immediate experience is dramatically different. Response has been overwhelmingly positive.

Holistic review of the PD curriculum. The work on this will be finalised in July 2023. This review includes the RSE curriculum as mentioned below.

a. Key performance indicators

KS4 Exam Results					
Overall Progress 8					
2017	2018	2019	2020	2021	2022
<u>-0.16</u>	<u>-0.02</u>	<u>0.00</u>	<u>No exams due to Covid</u>	<u>No exams due to Covid</u>	<u>See note*</u>

Overall Attainment 8					
2017	2018	2019	2020	2021	2022
<u>42.25</u>	<u>46.44</u>	<u>44.02</u>	<u>No exams due to Covid</u>	<u>No exams due to Covid</u>	<u>See note*</u>

KS5 Exam Results

There are no validated results for post-16 2022.

***Note on 2022 results from DFE and ASCL**

2022 results

What's not included this year?

There will be no post-16 progress data – of any kind, including English and maths retakes, as the government committed to not using 2020 or 2021 data for any accountability purposes. 2020 GCSE data (CAGs) would be needed for progress baselines, which makes any post-16 progress measures impossible to calculate.

Changes to published data

The DfE doesn't think it's helpful to compare data between schools this year due to the differential impact of the pandemic, nor to compare data to previous years. There will also be heavy caveats included in the publication of the data, explaining why comparisons cannot be easily made.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

. KPI (continued)

When will the data be published?

The data will be published as normal, with provisional data published in October and confirmed data in January. This will be available to schools and colleges on the checking exercise website.

How should school leaders and governors make sense of data this year?

We have been clear that we don't think comparisons to pre-pandemic outcomes are useful or particularly meaningful this year.

Other KPI's

Total Staff Costs to ESFA Income = 85%
Total Staff Costs to Total Income = 82%
Total Staff Costs as Proportion of Total Expense = 80%
Pupil : Teacher Ratio = 17.0
Adult : Teacher ratio = 9.6
Average Teacher Cost (including on costs) = £61,557
Proportion of budget spent on Leadership Team = 9%

b. Going concern

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Financial review

a. Reserves policy

The Academy holds total reserves (excluding fixed asset and pension funds) of £990,729 which consists of £768,054 of restricted funds and £222,678 of unrestricted funds. These are known as the 'school reserves'.

The trustees review the 'school reserve' levels annually. This review encompasses the nature of income and expenditure streams. The trustees have determined that the minimum level of free reserves should be equivalent to 5% of its income, which is approximately £300,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

Most of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities. During the year, the Academy received total income of £6,108,714 compared to total resources expended of £6,752,761 to give a deficit for the year of £644,047.

The Academy will always ensure to stay within the ESFA guidelines on levels and appropriate use of reserves. The amount of reserves is limited and will be used to compensate the school for the lag in waiting for the increase in funding due to higher pupil numbers and due to the uncertainty on funding and pay/pension increases. A working balance above £300,000 should be maintained in the main Academy's current account.

b. Investment policy

Investments must be made only when approved by the governing body.

All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment. Additional procedures may be required to ensure any income receivable from the investment is received.

Periodically (at least annually) review interest rates and compare with other investment opportunities.

A working balance above £300,000 should be maintained in the main Academy's current account.

The Academies current position is to only invest funds in risk free and easily accessible deposit accounts. Funds can be invested up to 12 months if appropriate. Investing cash over more than a year has to be approved by the Governing body and referenced with detailed cash flow workings.

DE ASTON SCHOOL ACADEMY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

c. Principal risks and uncertainties

The governors of the Academy are aware of the risks that the Academy faces in the short, medium and long term, the principal risks and uncertainties have been identified following the risk management process.

Principal risks and uncertainties are:

- Above expected (and funded) increases in teaching and support staff pay rises
- Inflation
- Energy prices and the energy management system within an old school
- Pupil numbers in 6th form
- The potential cost in the short, medium and long term of the Old School House buildings
- Recruitment and retention to 6th Form
- An increase to the Teacher pension or LGPS employer contributions
- Medium and Long term staff sickness following Covid 19
- Specialist areas of school needing investment (Science, DT)
- High Needs funding shortfall for provision
- Increasing number of mid-year admissions with high needs and no adequate funding
- Being unable to keep up with the repairs on an old school building
- Long term demographics of potential low pupil numbers for Year 7

d. Financial Review

Most of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Fundraising

The academy does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

DE ASTON SCHOOL ACADEMY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Preamble

"The School's ambition and unwavering priority is that all pupils will achieve their full potential in every subject and every lesson irrespective of their context. The goal is to have all classrooms demonstrating positive relationships between staff and pupils, mutual respect and a shared motivation that all pupils become successful learners and achieve well, so no learner underachieves from their potential.

We believe that this is achieved when teachers have and use strong subject knowledge, skilful questioning and deliver high quality teaching every lesson to stimulate and inspire all learners. We want our teachers to be inspirational role models for students. We expect all lessons to have high expectation and clear explanations. We expect all teachers to ensure all students are focussed, attentive and develop a positive attitude to their learning. We expect teachers to use highly skilful questioning to deepen and challenge students' thinking to enable them to progress from their prior learning. To achieve this, we expect our teachers to have the same high expectations of themselves as they do of their students. We expect our teachers to be dedicated and motivated to constantly improve their own practice. It is the teacher's responsibility to create and nurture a safe and trusting learning environment to allow this culture of progress to happen."

Simon Porter
Headteacher

Overarching school priority 2022-23: High quality education that enables all pupils to reach their potential.

All lessons effectively implement high quality teaching, so all learners can make continual incremental progress by:

- *Extending and retaining knowledge (know more)*
- *Developing skills (do more)*
- *Deepening understanding (understand more)*

System Goals

To avoid an extensive wish-list, the focus will be on 15 golden threads under three broad governance areas. These will represent the core priorities for the school. These should be framed as system goals not traditional goals to ensure an incremental long-term vision for school improvement. Performance management objectives will be drawn from these core priorities.

These system goals are embedded within a wider system culture. The school will work to develop significantly improved systems across all aspects of school to create greater consistency and a sustainable culture of improvement.

Resources

- A.R.1. Financial management and system development - to radically review and implement a new level of fiscal prudence and cost-saving to ensure the financial security of the school, in the light of the national unprecedented rising costs and reduced funding. To evolve more efficient school systems utilising the potential of emerging technologies, including ways of reducing energy consumption.
- A.R.2. Medium/long-term site development.
Subject to significant national financial constraints, complete next phase of refurbishment of Staffroom. Develop plans for use of Old School House. Start refurbishment process for Science Block. Plan for refurbishment of Music Rooms.
- A.R.3. Pupil recruitment including Sixth form – to ensure the financial viability of Sixth Form by establishing a trend of high-level recruitment of Y11 learners into Y12 and also ensure a high

DE ASTON SCHOOL ACADEMY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods (continued)

- A.R.4. retention rate through to the end of Y13. To continue the strong recruitment into Year 7. Governance – to further strengthen the governing body by effectively utilising and further developing the skillsets of governors to ensure effective oversight.
- A.R.5. Synergy of curriculum, staffing and teaching space - forward planning to ensure specialist classroom requirements are matched to changing curriculum developments especially in the evolution of post-16 Vocational. In addition, cementing a clear and consistent link between curriculum and staffing expenditure.

Teaching and Learning

- A.TL.1. Highly effective teaching and learning in every lesson and every classroom - Embedding evidence-informed pedagogy across all teachers and those supporting learning, to ensure all pupils achieve their full potential irrespective of their context. With a particular focus through the Quality Assurance process on genuine and demanding challenge, skilled questioning, and checking for and addressing misconceptions.
- A.TL.2. Progress of Y11 and Sixth Form – focus is on all pupils but with a specific attention on Most Able, SEND and Pupil Premium and on improving outcomes in selected subject areas (to be confirmed following validation of results). The aim is positive achievement by the end of KS4 and KS5.
- A.TL.3. SEND/Additional Needs– improve the programme of SEND interventions to create a secure foundation of literacy and numeracy skills for SEN learners and to bridge the gaps in knowledge and skills. To ensure highly effective leadership of SEND/Additional Needs drives the academic outcomes of those with SEN through the work of all staff.
- A.TL.4. Learning recovery – to ensure the curriculum, teaching and intervention response (including National Tutoring) is effective in addressing Covid learning decay. Fundamentally, ensuring by all available means that the pupils do not suffer in the longer term from the disruption to education during the pandemic.
- A.TL.5. Science, MFL and Mathematics– to fundamentally overhaul the leadership and provision of science education in all key stages to ensure significant and consistent improvement of outcomes by KS4 and KS5. To continue the substantial overhaul of MFL provision to consistently improve the outcomes by the end of KS4. To continue the significant overhaul of mathematics building on the progress so far to ensure consistent improvement to outcomes in KS4 and KS5.

Student Welfare

- A.SW.1. Attendance and truancy - in-line with the new DFE guidance (Sept 22), to further embed collaborative and consistent approaches between Heads of Year, tutors, EWO and Attendance Officer, that systematically and significantly reduce the percentage of learners who are absent and persistently absent from school (specific focus on females, Sixth Form, SEN, Pupil Premium and those defined as EBSA). Further supported by a consistent use of the analytical functions in SIMs to drive an intelligence-informed data approach that also effectively tackles internal truancy from lessons.
- A.SW.2. Behaviour - to further improve pastoral leadership of behaviour and perceptions of behaviour for all year groups but with a focus on Key Stage 3. To ensure a consistent application of the school's behaviour management policy to provide effective behaviour management culture across school. To include early behaviour intervention among the pastoral and behavioural team to reduce the need for and occurrence of fixed-term suspensions and permanent exclusions. Further supported by a consistent use of reward and the analytical functions in ClassCharts to drive an intelligence-informed data approach to changing behaviours.
- A.SW.3. Safeguarding to further develop a robust and reflective safeguarding culture in school that operates in line with KCSIE September 2022 and the with a clear recognition of the elements highlighted in the new KCSIE 2022 requirements (child-on-child harassment and violence, domestic abuse, disclosure, online behaviours, human rights and equality legislation, LGBTQ+

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods (continued)

- pupils, safer recruitment, training for staff including governors and concerns/allegations raised against staff). To ensure that all staff can regularly demonstrate their knowledge and understanding of safeguarding procedures.
- A.SW.4. Mental health – to prioritise develop a systematic approach to the promotion of mental health and wellbeing amongst the student population.
- A.SW.5. Tutoring - through pastoral leaders, to develop a school-wide, systematic consistency to high quality tutoring in all key stages.

Additional areas of focus beyond the 15 core system goals.

2022-2023 goals

Resources

Environment

- B.R.1. To investigate and evolve environmentally sustainable strategies for the School's future as part of the development of an environmental/sustainability policy.

Staffing

- B.R.2. To promote and implement effective staff mental well-being with a focus on building resilience.

Teaching and Learning

Curriculum and Assessment

- B.TL.1. To establish effective consistency in assessment, tracking and recording processes. To ensure staff are trained to effectively use assessment data so that it informs pupil progress.
- B.TL.2. To ensure a fully effective and ambitious intent and implementation of curriculum in identified subjects in line with and to the same standards as identified best practice subjects. Alongside a review of curriculum provision and staffing.
- B.TL.3. To further implement a strong whole school reading culture that enables learners to develop stronger cultural capital and better progress in all curriculum areas by ensuring that all subjects consistently adopt these practices. To also drive whole school reading recovery and improvement through Literacy Assessment Online for all pupils Yr 7-11.

Student Welfare

Community

- B.SW.1. To ensure the new catering provision delivers improved food provision for pupils.

Stakeholders

- B.SW.2. To capture parent and pupil voice and use this to inform the development of school.

Tolerance, acceptance and understanding

- B.SW.3. To further promote Modern Democratic British Values and pupils' SMSC understanding. Specially to further promote tolerance of diversity including religious, gender, sexual orientation - with a focus on racial diversity, misogyny, homophobia, biphobia, transphobia etc using the School Council as a key driver.

Pastoral

- B.SW.4. PSHE – embedding challenge and incremental progression through improved planning, provision and delivery.
- B.SW.5. Implementation of the new RSE curriculum.
- B.SW.6. Improving and then upholding uniform standards.

DE ASTON SCHOOL ACADEMY TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods (continued)

Values and Personal Development

- B.SW.7. To ensure pastoral leaders in all year groups consistently promote the core values of De Aston for all students to be:
Aspirational, Hardworking, Resilient. Responsible. Kind.
- B.SW.7. To ensure all pupils fully engage with the House system, fostering a sense of community and identity as represented by their House badge and associated values.

Appendix – in the event of a significant re-emergence of the pandemic

COVID 19 Context Priorities

- COVID 1. To ensure that the functions of the school continue throughout the COVID 19 context.
- COVID 2. To ensure the Contingency Outbreak Plan is implemented effectively.
- COVID 3. To ensure all safety protocols are in place and adhered to by all parties.
- COVID 4. To ensure that remote learning setup addresses requirements and the need of learners when required.

Funds held as custodian on behalf of others

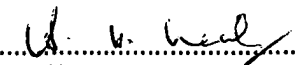
The Academy does not hold such funds.


Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 6 December 2022 and signed on its behalf by:


.....
A H Neal
Chair of Trustees


.....
S K Porter
Headteacher and Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of Trustees has delegated the day-to-day responsibility to the Headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between De Aston School Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

DE ASTON SCHOOL ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 6 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
H Crooks	4	6
K Dring	6	6
E K Fairhall, Chair of Resources	4	6
T Grummell	2	2
J Haigh	0	3
E Hatfield	1	3
Reverend Canon A T Hawes	5	6
Dr D C Naseby	5	6
A H Neal, Chair of Trustees	6	6
S K Porter, Headteacher and Accounting Officer	6	6
D Randall	2	3
J S Sadler	3	4
H M Talbot	6	6
T D White	5	6
R J Wilson	3	3
P Young	6	6

The Resources Committee is a sub committee of the main governing body and met 5 times this year. Its main responsibilities are,

- review of the annual budget;
- the regular monitoring of actual expenditure and income against budget for academy;
- ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the DfE guidance issued to academies;
- authorising orders/contracts over £50,000;
- reviewing and updating of the Premises & ICT plan;
- staffing issues and structures
- reviewing the reports of the Internal Auditor on the effectiveness of the financial procedures and controls.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
H Crooks	3	5
E K Fairhall	5	5
J Haigh	1	2
Reverend Canon A T Hawes	4	5
Dr D C Naseby	4	5
A H Neal	5	5
S K Porter	5	5
T D White	3	5
R J Wilson	2	2

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As accounting officer, the Headteacher has responsibility for ensuring that the academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy has delivered improved value for money during the year by managing a careful system of zero budgeting and working in close conjunction with the trustees, bursar and finance team to keep a careful track of academy finances.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in De Aston School Academy Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

The academy's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- monthly management account reports posted to the Governor Hub for the specific attention of the Chair of Governors, but also viewable by all Governors
- setting targets to measure financial and other performance
- clearly defined purchasing guidelines
- identification and management of risk
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

DE ASTON SCHOOL ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The Board of Trustees has decided to employ Forrester Boyd Accountants as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. In particular the checks carried out in the current period included:

- review the finance and other policies
- review the risk register
- review the Governance structure
- review of purchase invoices
- review of purchase orders
- review the adequacy of the insurance policy
- review of HR procedures for employing new staff
- review of cash and bank controls
- review of high level controls and month end procedures

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

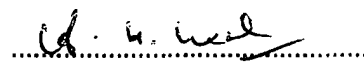
Review of effectiveness


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

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

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

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


.....
A H Neal
Chair of Trustees


.....
S K Porter
Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

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

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

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



S Porter
Accounting Officer
Date:

DE ASTON SCHOOL ACADEMY TRUST
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Academies Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

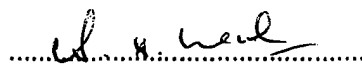
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting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

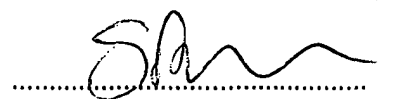
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board of Trustees on 6 December 2022 and signed on its behalf by:


.....
A H Neal
Chair of Trustees


.....
S K Porter
Headteacher and Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST**

Opinion

We have audited the financial statements of De Aston School Academy Trust (the 'academy') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the academy and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the academy's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, SORP 2015 (FRS 102) taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- reviewed Trustee meeting minutes for evidence of appropriate decision-making and management controls.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Auditors' Report.

Use of our report

This report is made solely to the academy's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Linda Lord (Senior Statutory Auditor)
for and on behalf of
Streets Audit LLP
Chartered Accountants
Statutory Auditors
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Date: 13/12/2022

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DE ASTON
SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 23 November 2018 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 De Aston School Academy Trust during the year 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 De Aston School Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to De Aston School Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than De Aston School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of De Aston School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of De Aston School Academy Trust's funding agreement with the Secretary of State for Education dated 1 March 2011 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 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.



Linda Lord BSc BFP FCA TEP
Streets Audit LLP
Chartered Accountants
Statutory Auditors

Date: 13/12/2022

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants:	3					
Derecognition of pension surplus		-	(528,000)	-	(528,000)	-
Other donations and capital grants		5,500	13,466	40,505	59,471	46,351
Other trading activities		13,261	200	-	13,461	14,564
Investments	6	1,717	-	-	1,717	1,162
Charitable activities		-	6,034,065	-	6,034,065	5,983,898
Total income		20,478	5,519,731	40,505	5,580,714	6,045,975
Expenditure on:						
Charitable activities	8	-	6,365,204	387,557	6,752,761	6,523,424
Total expenditure		-	6,365,204	387,557	6,752,761	6,523,424
Net income/(expenditure)		20,478	(845,473)	(347,052)	(1,172,047)	(477,449)
Transfers between funds	17	-	(95,684)	95,684	-	-
Net movement in funds before other recognised gains/(losses)		20,478	(941,157)	(251,368)	(1,172,047)	(477,449)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	24	-	3,738,000	-	3,738,000	(252,000)
Net movement in funds		20,478	2,796,843	(251,368)	2,565,953	(729,449)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Note					
Reconciliation of funds:					
Total funds brought forward	202,200	(2,028,789)	8,377,122	6,550,533	7,279,982
Net movement in funds	20,478	2,796,843	(251,368)	2,565,953	(729,449)
Total funds carried forward	222,678	768,054	8,125,754	9,116,486	6,550,533

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 41 to 67 form part of these financial statements.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07533362

BALANCE SHEET
AS AT 31 AUGUST 2022

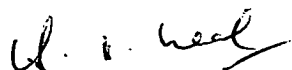
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	8,125,754	8,377,122
		<u>8,125,754</u>	<u>8,377,122</u>
Current assets			
Debtors	15	98,961	88,572
Cash at bank and in hand		1,391,018	1,143,271
		<u>1,489,979</u>	<u>1,231,843</u>
Creditors: amounts falling due within one year	16	(499,247)	(249,432)
Net current assets		<u>990,732</u>	<u>982,411</u>
Total assets less current liabilities		<u>9,116,486</u>	<u>9,359,533</u>
Net assets excluding pension asset / liability		<u>9,116,486</u>	<u>9,359,533</u>
Defined benefit pension scheme asset / liability	24	-	(2,809,000)
Total net assets		<u><u>9,116,486</u></u>	<u><u>6,550,533</u></u>

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07533362

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Funds of the academy			
Restricted funds:			
Fixed asset funds	17	8,125,754	8,377,122
Restricted income funds	17	768,054	780,211
Restricted funds excluding pension asset	17	8,893,808	9,157,333
Pension reserve	17	-	(2,809,000)
Total restricted funds	17	8,893,808	6,348,333
Unrestricted income funds	17	222,678	202,200
Total funds		9,116,486	6,550,533

The financial statements on pages 36 to 67 were approved by the Trustees, and authorised for issue on 06 December 2022 and are signed on their behalf, by:



A H Neal
Chair of Trustees



S K Porter
Accounting Officer

The notes on pages 41 to 67 form part of these financial statements.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	19	339,798	220,601
Cash flows from investing activities	20	(92,051)	(63,894)
Change in cash and cash equivalents in the year		247,747	156,707
Cash and cash equivalents at the beginning of the year		1,143,271	986,564
Cash and cash equivalents at the end of the year	21, 22	<u>1,391,018</u>	<u>1,143,271</u>

The notes on pages 41 to 67 form part of these financial statements

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

As noted in the trustees' report, the UK has experienced a pandemic of the coronavirus during the year. The Academy has been able to adapt its teaching and learning methods since March 2020 but the academy's day to day activities have been significantly affected. Whilst the Academy is continuing to develop new ways of working in a covid-secure environment, the long-term effects of the pandemic on the academy, and its future prospects, cannot be fully quantified. The governors remain committed to the protection of the academy's activities and believe that they will be able to continue to operate for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.3 Income

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

• **Grants**

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

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

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

• **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.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.6 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% per annum on cost
Furniture and equipment	- 10% per annum on cost
Plant and machinery	- 20% per annum on cost
Computer equipment	- 33% per annum on cost
Motor vehicles	- 25% per annum on cost

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.10 Pensions

Retirement benefits to employees of the academy are provided by the Teachers' Pension Scheme ("TPS") and the Local Government Pension Scheme ("LGPS"). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

The academy is a member of a multi-employer plan. Where it is not possible for the academy to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

1.11 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

2. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Derecognition of pension surplus	-	(528,000)	-	(528,000)	-
Capital Grants	-	-	19,624	19,624	-
Devolved Formula Capital	-	-	20,881	20,881	44,591
Similar incoming resources	5,500	13,466	-	18,966	1,760
Total 2022	5,500	(514,534)	40,505	(468,529)	46,351
Total 2021	1,760	-	44,591	46,351	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

4. Funding for the academy's charitable activities

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Educational Activities			
DfE/ESFA grants			
General Annual Grant (GAG)	5,340,421	5,340,421	5,111,128
Other DfE/ESFA grants			
Rates relief	34,103	34,103	33,280
Pupil Premium	255,234	255,234	245,870
Teachers' Pay and Pensions Grant	34,880	34,880	257,028
16-18 Bursary Funding	18,155	18,155	13,129
Supplementary FSM	67,778	67,778	18,637
	-	5,750,571	5,679,072
Other Government grants			
SEN Funding	167,247	167,247	135,109
Household Support Grant	48,370	48,370	36,468
Other Local Authority Grants	5,420	5,420	10,295
	221,037	221,037	181,872
COVID-19 additional funding (DfE/ESFA)			
Catch-up Premium	-	-	65,680
Covid Testing Grant	20,164	20,164	31,240
Covid Premises Grant	-	-	20,484
Covid Recovery Premium	35,380	35,380	-
Covid Tuition	6,913	6,913	5,550
	62,457	62,457	122,954
Total Educational Activities	6,034,065	6,034,065	5,983,898
	6,034,065	6,034,065	5,983,898

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

5. Income from other trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Lettings income- school	-	-	-	237
Other income	13,261	200	13,461	14,327
Total 2022	<u>13,261</u>	<u>200</u>	<u>13,461</u>	<u>14,564</u>
<i>Total 2021</i>	<u>7,564</u>	<u>7,000</u>	<u>14,564</u>	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	1,717	1,717	1,162
<i>Total 2021</i>	<u>1,162</u>	<u>1,162</u>	

7. Expenditure

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
Educational Activities:					
Direct costs	4,417,573	385,641	448,459	5,251,673	5,062,628
Allocated support costs	899,937	415,673	185,478	1,501,088	1,460,796
Total 2022	<u>5,317,510</u>	<u>801,314</u>	<u>633,937</u>	<u>6,752,761</u>	<u>6,523,424</u>
<i>Total 2021</i>	<u>5,084,065</u>	<u>819,878</u>	<u>619,481</u>	<u>6,523,424</u>	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Educational Activities	-	6,752,761	6,752,761	6,523,424
<i>Total 2021</i>	2,685	6,520,739	6,523,424	

Summary by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Educational Activities	5,317,510	385,641	1,049,610	6,752,761	6,523,424
<i>Total 2021</i>	5,084,065	398,335	1,041,024	6,523,424	

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Educational Activities	5,251,673	1,501,088	6,752,761	6,523,424
<i>Total 2021</i>	5,062,628	1,460,796	6,523,424	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Funding for the Academy's educational operations 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance costs	6,000	6,000	7,000
Staff costs	4,417,573	4,417,573	4,222,827
Depreciation	385,641	385,641	398,335
Educational supplies	79,144	79,144	84,852
Technology costs	799	799	5,124
Examination fees	86,546	86,546	94,295
Staff development	7,027	7,027	13,934
Other direct costs	268,943	268,943	236,261
Total 2022	5,251,673	5,251,673	5,062,628
<i>Total 2021</i>	<i>5,062,628</i>	<i>5,062,628</i>	

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Funding for the Academy's educational operations 2022 £	Total funds 2022 £	Total funds 2021 £
Pension cost	42,000	42,000	32,000
Staff costs	899,937	899,937	861,238
Technology costs	51,902	51,902	56,672
Governance costs	20,086	20,086	26,590
Pupil recruitment and support	1,563	1,563	679
Maintenance of premises and equipment	133,740	133,740	165,790
Cleaning	133,938	133,938	124,611
Rent and rates	35,527	35,527	38,633
Energy costs	112,468	112,468	92,509
Insurance	25,688	25,688	24,522
Security and transport	12,795	12,795	8,026
Telephone, postage and stationery	25,532	25,532	24,287
Other support costs	5,912	5,912	5,239
Total 2022	1,501,088	1,501,088	1,460,796
<i>Total 2021</i>	<i>1,460,796</i>	<i>1,460,796</i>	

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating lease rentals	8,770	15,541
Depreciation of tangible fixed assets	385,641	398,335
Fees paid to auditors for:		
- audit	5,500	5,500
- other services	2,500	2,500

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NOTES TO THE FINANCIAL STATEMENTS
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11. Staff

a. Staff costs

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	3,648,442	3,551,450
Social security costs	370,105	354,666
Pension costs	1,140,193	1,051,194
	<u>5,158,740</u>	<u>4,957,310</u>
Agency staff costs	158,770	126,755
	<u><u>5,317,510</u></u>	<u><u>5,084,065</u></u>

Staff restructuring costs comprise:

b. Staff numbers

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

	2022 No.	2021 No.
Teachers	63	63
Admin/Support	50	50
Management	1	1
	<u>114</u>	<u>114</u>

c. Higher paid staff

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	4	4
In the band £90,001 - £100,000	1	1
	<u><u>5</u></u>	<u><u>5</u></u>

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11. Staff (continued)

d. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £608,301 (2021 £588,738).

12. Trustees' remuneration and expenses

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

		2022 £	2021 £
S Porter, Headteacher and Accounting Officer	Remuneration	100,000 - 105,000	95,000 - 100,000
	Pension contributions paid	20,000 - 25,000	20,000 - 25,000
S M Williams (resigned 16 October 2020)	Remuneration		0 - 5,000
	Pension contributions paid		0 - 5,000
F L Varcoe (resigned 30 June 2021)	Remuneration		45,000 - 50,000
	Pension contributions paid		10,000 - 15,000
P Young (appointed 19 October 2020)	Remuneration	20,000 - 25,000	20,000 - 25,000
	Pension contributions paid	5,000 - 10,000	0 - 5,000
D Randall (appointed 4 January 2022)	Remuneration	25,000 - 30,000	
	Pension contributions paid	5,000 - 10,000	
J Haigh (resigned 17 December 2021)	Remuneration	15,000 - 20,000	45,000 - 50,000
	Pension contributions paid	0 - 5,000	10,000 - 15,000

During the year, retirement benefits were accruing to no Trustees (2021 - 2) in respect of defined benefit pension schemes.

During the year ended 31 August 2022, expenses totalling £32 were reimbursed or paid directly to 1 Trustees (2021 - £110 to 1 trustee).

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FOR THE YEAR ENDED 31 AUGUST 2022

13. Trustees' and Officers' insurance

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

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2021	9,790,886	1,247,982	439,660	11,478,528
Additions	-	55,228	79,045	134,273
Disposals	-	(88,034)	(313,789)	(401,823)
At 31 August 2022	9,790,886	1,215,176	204,916	11,210,978
Depreciation				
At 1 September 2021	1,761,084	977,958	362,364	3,101,406
Charge for the year	195,818	121,517	68,306	385,641
On disposals	-	(88,034)	(313,789)	(401,823)
At 31 August 2022	1,956,902	1,011,441	116,881	3,085,224
Net book value				
At 31 August 2022	7,833,984	203,735	88,035	8,125,754
At 31 August 2021	8,029,802	270,024	77,296	8,377,122

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15. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	300	300
Other debtors	65,008	57,241
Prepayments and accrued income	33,653	31,031
	98,961	88,572

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16. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	175,733	61,328
Other creditors	198,297	109,705
Accruals and deferred income	125,217	78,399
	<u>499,247</u>	<u>249,432</u>

Deferred income comprises advance term fees £19,413 (2021: £nil) in relation to rates relief in advance.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	202,200	20,478	-	-	-	222,678
Restricted general funds						
General Annual Grant	701,225	5,477,182	(5,399,810)	(95,684)	-	682,913
Other Government Grants	67,061	538,928	(543,290)	-	-	62,699
Other Grants	1,514	13,466	(2,848)	-	-	12,132
16-19 bursary fund	10,411	18,155	(18,256)	-	-	10,310
Pension reserve	(2,809,000)	(528,000)	(401,000)	-	3,738,000	-
	<u>(2,028,789)</u>	<u>5,519,731</u>	<u>(6,365,204)</u>	<u>(95,684)</u>	<u>3,738,000</u>	<u>768,054</u>
Restricted fixed asset funds						
Fixed Asset Reserve	8,377,122	-	(385,641)	134,273	-	8,125,754
DFC	-	40,505	(1,916)	(38,589)	-	-
	<u>8,377,122</u>	<u>40,505</u>	<u>(387,557)</u>	<u>95,684</u>	<u>-</u>	<u>8,125,754</u>
Total Restricted funds	<u>6,348,333</u>	<u>5,560,236</u>	<u>(6,752,761)</u>	<u>-</u>	<u>3,738,000</u>	<u>8,893,808</u>
Total funds	<u>6,550,533</u>	<u>5,580,714</u>	<u>(6,752,761)</u>	<u>-</u>	<u>3,738,000</u>	<u>9,116,486</u>

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

General funds - Some of this balance relates to the unspent funds introduced from the predecessor school. This must be used for the running costs of the Academy. Other income in the fund can be spent at the trustees' discretion in relation to the Academy's educational activities.

General Annual Grant - must be used for the normal running costs of the academy.

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

Included within **Other Government Grants** are

Post 16 Bursary Funding is a grant that the Academy receives and allocates to young people who need financial support to stay in further education or training.

Pupil Premium - This is additional funding given to the Academy so that it can support their disadvantaged pupils and close the gap between them and their peers.

Rates Relief - This is additional funding received to subsidise the Academy's rates payable.

Included within **Other Grants** are:

SEN 1:1 funding which is to be used for one to one tuition of children on the special educational needs register.

Local Authority funding which is additional funding given for specific restricted purposes.

Spital Fund Donation to be spent on various specific purposes within the academy.

Provision of boarding - Income received from the boarding house is designated by the parents of the boarders to be used for the boarding costs of their children. Following the closure of the boarding house the reserves have been transferred to restricted general funds as part of the agreement with the ESFA.

Pension reserve - the costs and income associated with the defined benefit pension scheme, the local government pension scheme (LGPS) have been recorded in the restricted fund. Staff costs are paid from this fund including contributions to the LGPS. The balance has been reduced to Nil following derecognition of the pension surplus. Actuarial gains and losses relating to the movement on the LGPS scheme have been allocated to this fund.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds	167,738	10,486	(2,685)	26,661	-	202,200
Restricted general funds						
General Annual Grant	512,791	5,420,837	(5,203,545)	(28,858)	-	701,225
Other Government Grants	64,963	554,532	(549,726)	(2,708)	-	67,061
Other Grants	2,093	-	(579)	-	-	1,514
16-19 bursary fund	13,001	15,529	(18,119)	-	-	10,411
Provision of boarding activities	26,661	-	-	(26,661)	-	-
Pension reserve	(2,232,000)	-	(325,000)	-	(252,000)	(2,809,000)
	<u>(1,612,491)</u>	<u>5,990,898</u>	<u>(6,096,969)</u>	<u>(58,227)</u>	<u>(252,000)</u>	<u>(2,028,789)</u>
Restricted fixed asset funds						
Fixed Asset Reserve	8,665,810	-	(398,335)	109,647	-	8,377,122
CiF Funding-Roofworks	(19,623)	-	-	19,623	-	-
DFC	38,657	44,591	-	(83,248)	-	-
ACMF Grant Release	39,891	-	(25,435)	(14,456)	-	-
	<u>8,724,735</u>	<u>44,591</u>	<u>(423,770)</u>	<u>31,566</u>	<u>-</u>	<u>8,377,122</u>
Total Restricted funds	<u>7,112,244</u>	<u>6,035,489</u>	<u>(6,520,739)</u>	<u>(26,661)</u>	<u>(252,000)</u>	<u>6,348,333</u>

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

Total funds	<u>7,279,982</u>	<u>6,045,975</u>	<u>(6,523,424)</u>	<u>-</u>	<u>(252,000)</u>	<u>6,550,533</u>
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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	8,125,754	8,125,754
Current assets	222,678	1,267,301	-	1,489,979
Creditors due within one year	-	(499,247)	-	(499,247)
Total	<u>222,678</u>	<u>768,054</u>	<u>8,125,754</u>	<u>9,116,486</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	8,377,122	8,377,122
Current assets	202,200	1,029,643	-	1,231,843
Creditors due within one year	-	(249,432)	-	(249,432)
Provisions for liabilities and charges	-	(2,809,000)	-	(2,809,000)
Total	<u>202,200</u>	<u>(2,028,789)</u>	<u>8,377,122</u>	<u>6,550,533</u>

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

19. Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(1,172,047)	(477,449)
Adjustments for:		
Depreciation	385,641	398,335
Capital grants from DfE and other capital income	(40,505)	(44,591)
Interest receivable	(1,717)	(1,162)
Defined benefit pension scheme derecognition of pension surplus	528,000	-
Defined benefit pension scheme cost less contributions payable	353,000	286,000
Defined benefit pension scheme finance cost	48,000	39,000
(Increase)/decrease in debtors	(10,389)	6,695
Increase in creditors	249,815	13,773
Net cash provided by operating activities	339,798	220,601

20. Cash flows from investing activities

	2022 £	2021 £
Dividends, interest and rents from investments	1,717	1,162
Purchase of tangible fixed assets	(134,273)	(109,647)
Capital grants from DfE Group	40,505	44,591
Net cash used in investing activities	(92,051)	(63,894)

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	1,391,018	1,143,271
Total cash and cash equivalents	1,391,018	1,143,271

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

22. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	1,143,271	247,747	1,391,018
Debt due within 1 year	(9,032)	9,032	-
	<u>1,134,239</u>	<u>256,779</u>	<u>1,391,018</u>

23. Contingent liabilities

During the period of the Funding Agreement, in the event of a sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to reinvest the proceeds or to repay the Secretary of State for Education the same proportion of the proceeds of sale or disposal as equates to the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

- (a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy, and
- (b) to the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

24. Pension commitments

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

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

Contributions amounting to £92,396 were payable to the schemes at 31 August 2022 (2021 - £ -) and are included within creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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24. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £587,340 (2021 - £584,664).

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

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £259,000 (2021 - £236,000), of which employer's contributions totalled £201,000 (2021 - £183,000) and employees' contributions totalled £ 58,000 (2021 - £53,000). The agreed contribution rates for future years are 20.7 per cent for employers and 12.5 per cent for employees.

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

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

Principal actuarial assumptions

Lincolnshire Pension Fund

	2022	2021
	%	%
Rate of increase in salaries	3.25	3.2
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	2.95	2.9

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

	2022	2021
	Years	Years
<i>Retiring today</i>		
Males	21.2	21.2
Females	23.7	23.6
<i>Retiring in 20 years</i>		
Males	22.1	22
Females	25.1	25.1

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24. Pension commitments (continued)

Sensitivity analysis

Lincolnshire Pension Fund

	2022	2021
	£000	£000
Discount rate -0.5%	565,000	975,000
Salary increase rate +0.5%	90,000	170,000
Pension increase rate +0.5%	480,000	790,000

The pension scheme surplus is based on the actuarial assumptions used as at the 31 August 2022. These can and do change after the year end. The above sensitivity analysis shows how the position stated can change significantly based on changes to the actuarial assumptions. A change in the markets is likely to result in an increased pension scheme deficit by next year end. Post year end valuations could be obtained to provide an indication, however, it is considered that the cost would outweigh the benefit to the users of the accounts, and would not be value for money.

Share of scheme assets

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

	At 31 August 2022	At 31 August 2021
	£	£
Equities	3,794,000	3,606,000
Corporate bonds	613,000	715,000
Property	657,000	520,000
Cash and other liquid assets	122,000	191,000
Total market value of assets	5,186,000	5,032,000

The actual return on scheme assets was £11,000 (2021 - £852,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2022	2021
	£	£
Current service cost	(554,000)	(422,000)
Past service cost	-	(47,000)
Interest income	81,000	67,000
Interest cost	(129,000)	(106,000)
Employer contributions	201,000	183,000
Total amount recognised in the Statement of Financial Activities	(401,000)	(325,000)

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

At 31 August 2022, the present value of the defined benefit obligation at the reporting date was valued at less than the fair value of plan assets and therefore the plan has a surplus. In accordance with FRS 102, an entity shall recognise a plan surplus as a defined benefit plan asset only to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. On the basis that the separate triennial valuation is used to calculate future contribution rates on a different valuation basis there is no realistic expectation that the surplus will be realised or will provide future economic benefit to the trust. As a result the pension asset has not been recognised in the balance sheet of the financial statements. The asset and liability movements as included in the FRS 102 valuation report has been disclosed below for transparency.

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

	2022 £	2021 £
At 1 September	7,841,000	6,216,000
Current service cost	554,000	422,000
Interest cost	129,000	106,000
Employee contributions	58,000	53,000
Actuarial (gains)/losses	(3,811,000)	1,035,000
Benefits paid	(113,000)	(38,000)
Past service costs	-	47,000
At 31 August	4,658,000	7,841,000

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

	2022 £	2021 £
At 1 September	5,032,000	3,984,000
Interest income	84,000	69,000
Actuarial (losses)/gains	(73,000)	783,000
Employer contributions	201,000	183,000
Employee contributions	58,000	53,000
Benefits paid	(113,000)	(38,000)
Administrative Expenses	(3,000)	(2,000)
At 31 August	5,186,000	5,032,000

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

25. Operating lease commitments

At 31 August 2022 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	9,642	8,770
Later than 1 year and not later than 5 years	25,144	10,202
	<u>34,786</u>	<u>18,972</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2022 £	2021 £
Operating lease rentals	<u>8,770</u>	<u>15,541</u>

26. Members' liability

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

27. Related party transactions

Owing to the nature of the academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place during the year:

The Academy's school premises are leased at a peppercorn rent under a 125-year lease, which commenced 1 March 2011. The landlord is The Spital Charity and De Aston School Foundation, all trustees of which are common to the De Aston School Academy Trust.

During the year ended 31 August 2022, the Academy received donations from the Spital Foundation amounting to £13,466 (2021: £nil) which were spent for various specific purposes.

De Aston School Fund is a separate registered charity, number 1047658, with the object of fundraising for whole school initiatives.