

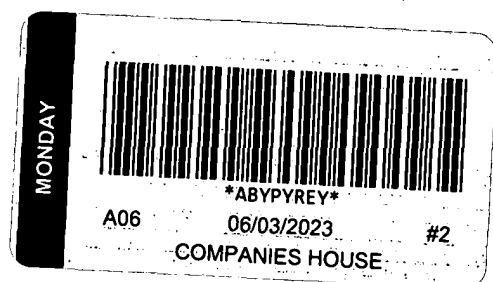
# Registrar's Copy

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Company Registration Number: 08239056 (England & Wales)

## **BELMONT CASTLE ACADEMY** (A company limited by guarantee)

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



**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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**BELMONT CASTLE ACADEMY**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Members</b>	S Smith P Charlesworth (resigned 4 October 2022) J Mays B Allermann S Arokiasamy (resigned 4 October 2022) A Ross (appointed 5 July 2022)
<b>Governors</b>	S Smith J Mays S Arokiasamy (resigned 4 October 2022) P Charlesworth (resigned 4 October 2022) M Jones, Principal A Wiergan B Allermann E Sanderson (appointed 1 October 2022) I Coseru (appointed 1 October 2022) A Ross (appointed 5 July 2022)
<b>Company registered number</b>	08239056
<b>Company name</b>	Belmont Castle Academy
<b>Principal and registered office</b>	Parker Road Grays Essex RM17 5YN
<b>Company secretary</b>	J Nicholas
<b>Accounting Officer</b>	M Jones
<b>Senior management team</b>	M Jones, Principal E Sanderson J Williams I Coseru L Fox A Fernon S Bloss J Nicholas
<b>Independent auditors</b>	MWS Chartered Accountants Registered Auditors Kingsridge House 601 London Road Westcliff-on-Sea Essex SS0 9PE

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

<b>Bankers</b>	Lloyds TSB 34 High Street Grays Essex RM17 6LX
<b>Solicitors</b>	Essex Legal Services County Hall Market Road Chelmsford Essex CM1 1QH

**BELMONT CASTLE ACADEMY**  
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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 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.

**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 Belmont Castle Academy are also the directors of the charitable company for the purposes of company law.

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

**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 through its Articles has indemnified its Governors to the fullest extent permissible by law. During the period the Academy also purchased and maintained liability insurance for its Governors.

**d. Method of recruitment and appointment or election of Trustees**

The management of the academy is the responsibility of the governors who are elected and co-opted under the terms of the Articles of Association

Governor recruitment is through a combination of approaches, one being the co-option of those with necessary skills, from parents of children at the school to those with an interest in the school community. Nominations for Governors will be requested by a specific date. These nominations must include the reasons why the nominee wishes to become a Governor and the attributes they can bring to the Governing Body. These nominations will be considered by the members of the Academy Trust who will decide the successful candidate.

If a Parent Governor vacancy becomes available then information is circulated to all school parent/carers. Prospective Governors can then be nominated and seconded. If more than one applicant applies, voting papers are sent out. Staff Governor elections will follow a similar procedure.

The Chair and Vice-Chair are elected to the position annually, as are the Chairs of Sub-Committees.

**BELMONT CASTLE ACADEMY**  
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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**

The school provides all new Governors with a comprehensive induction package covering a comprehensive range of issues and topics. This is to ensure they gain a better understanding of the role and responsibilities of being a school Governor so they can fulfil their role with confidence.

The Governing Body is committed to providing training for Governors specific to their roles and the requirements of the Academy and the Academy purchases training from appropriate bodies where necessary.

**f. Organisational structure**

Belmont Castle Academy is governed by the Governing Body and is constituted under a Memorandum of Association and Articles of Association.

The Governing Body is responsible for the strategic management of the school; deciding and setting key aspects such as the strategic direction, annual budgets, senior staff appointments, policy development and changes and ensuring compliance with legal requirements.

The Headteacher is the Accounting Officer and is supported by the senior leadership team. The Governing Body has delegated the day-to-day running of the Academy to the Headteacher and while it has retained responsibility for certain aspects of governance, the majority of roles and responsibilities for finance, HR and audit is delegated to the Finance, Personnel, Pay and Audit Committee, as defined in the school's Standing Orders.

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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**

Staff pay is affected by legislation, and national and local pay agreements, which give the Governing body of Belmont Castle Academy significant flexibility to determine pay levels to meet local circumstances. The trusts pay policy complies with the School Teachers' Pay & Conditions Document (STPCD) and the accompanying statutory guidance and with national and local pay agreements for support staff and these documents will take priority in any disputes. The Policy is reviewed annually, in consultation with staff and unions.

The objective of the policy is to:

- ensure that pay and staffing arrangements enable the current and future delivery the curriculum and school improvement plans;
- support the recruitment and retention of high quality staff;
- recognise and reward staff for their contribution to school improvement;
- ensure that pay decisions are made in a fair and transparent way;
- ensure that available monies are allocated appropriately.

The senior leadership team's membership and pay is approved by the governing body, taking into consideration the organisational needs, structure, curriculum needs and affordability.

**Performance Management**

Performance Management is a developmental and supportive process designed to ensure that teachers and senior leaders have the skills and support they need to carry out their role and that they continue to improve their professional practice throughout their careers. Performance management reviewers will be responsible for the performance management process, in accordance with the Performance Management Policy. Performance Management objectives will be moderated across the school to ensure consistency and fairness in pay decisions. The Performance Management Review Statement will include a pay recommendation which will be made by:

- The Principal for Main Pay Range teachers and support staff
- The Principal for Upper Pay Range and Leadership Range teachers
- The Principal's Performance Management Review Panel for the principal.

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

**Structure, governance and management (continued)**

**h. Trade union facility time**

**Relevant union officials**

Number of employees who were relevant union officials during the year	1
Full-time equivalent employee number	1

**Percentage of time spent on facility time**

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

**Percentage of pay bill spent on facility time** £

Total cost of facility time	-
Total pay bill	3,437,526
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	- %
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**BELMONT CASTLE ACADEMY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Structure, governance and management (continued)**

**i. Related parties and other connected charities and organisations**

Our Academy is part of a wider group of schools who are all independent academies, referred to as the IPAG group (Independent Primary Academy Group). The group was initially set up to provide a support network for those schools not part of a MAT or the LA. Members of this group regularly communicate on a wide range of issues providing, help, support and encouragement where necessary. This close collaboration has proved invaluable particularly over the last eighteen months, helping to overcome Covid 19 related issues that have arisen in our own respective schools.

Our school has also developed over a number of years, excellent links with Greenwich University. This evolved initially, as a result of us agreeing to take on more students, both BA and PGCE. This arrangement has proved beneficial to both parties with all Greenwich students to date successfully completing their practice, whilst at the same time our staff receive valuable training in how to be a successful mentor. In addition to this, members of our Leadership team have led workshop sessions at Greenwich and the Principal has given the Keynote Speech to both BA final years' students and the PGCEs for the last eight years. Our school has also benefitted from being part of Greenwich's 'School's Direct Salary Route' and more recently the 'Post-Graduate Teacher Apprenticeship' scheme (PGTA) which has enabled several of our support staff who have an initial degree, albeit not connected with teaching, to go on to become qualified teachers. This year we have three members of staff going through the PGTA route.

The school Bursar is a member of the FD Forum, providing links with academies the length and breadth of the UK. Sharing practices, ideas, good practice and procurement deals. The Bursar also attends group meetings delivered by the academies accountancy firm, involving local schools in Thurrock and Essex, which also leads to procurement deals and sharing of good practice.

The school does not have any related party transactions.

**Objectives and activities**

**a. Objects and aims**

- To immerse our children in a Literature rich environment
- To develop a love of reading amongst our community
- To fire up our children's imagination and instilling a thirst for learning
- To develop children's life-long learning skills; resilience, determination, perseverance, independence
- To maintain a happy, safe and stimulating learning environment
- To offer the children a relevant, exciting and engaging curriculum.
- For our teaching team to see learning through the eyes of the children
- To develop respect, tolerance and harmony as part of a fully inclusive community
- To develop the following 3 key criteria linked to Visible Learning –
  - o Teacher collaboration,
  - o Maximising pupil feedback
  - o and Metacognition

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

**Objectives and activities (continued)**

**b. Objectives, strategies and activities**

The aims and objectives listed below, partly reflect the findings from our most recent Ofsted inspection, May 2021, as well as the need to seek to continue to close gaps created by the recent pandemic.

1. **Safety** -To ensure that our RA and the measures put in place to carry out necessary fire safety improvements are correctly followed to maintain maximum safety and duty of care to the children, staff, visitors, school environment and all stakeholders.
2. **Emotional health and Well-Being** - To continue to promote well being activities throughout the school year, to support all members of our community in terms of their emotional health and well- being and to ensure that our PSHCE provision reflects this in terms of the medium term plans and activities.
3. **Reviewing MTPs** – Following the rag-rating of MTP's to assess focus areas which do not link or sequence well within in each half term, subject leads to review teacher feedback to ensure that our MTPs reflect the necessary skills and are streamlined to ensure maximum, meaningful coverage, which can translate to measurable impact and outcomes.
4. **Talk for Writing**– further embed the scheme across the school from EYFS through to year 6 ensuring that it is being used consistently and leading to improved writing outcomes.
5. **Handwriting**– to implement and embed the new Handwriting scheme 'Letter-join' in year 2-6. Children to be taught letter joins in Year 2 when they are secure with their letter formation. EYFS and KS1 to use the Twinkl handwriting scheme initially, focusing on letter formation.
6. **Links between Writing and GPS** - To ensure that the children's GPS proficiency is reflected in their everyday writing, thereby seeking to close the gap on outcomes between the two at all year groups.
7. **Re-connecting with reading** – Getting the children to re-engage with a love for reading. Ensuring that daily DEAR time is taking place, reading records are checked and certificates are given out, children are listened to and questioned weekly about their reading, recommended reads are promoted throughout the school and the Virtual Library is being used with children contributing their own stories. Look to promote 'Talk for reading' as a strategy to further develop reading.
8. **Introduction of new phonics scheme** - To introduce the new Twinkl Phonics scheme and ensure it is being taught consistently in EYFS and KS1. To provide training and support where necessary especially new teachers. Lead for phonics to monitor carefully to ensure gaps are being filled and that there is no noticeably decline in standards.
9. **Maths** - To ensure we are using the full range of resources we have available and to provide additional training where necessary, such as in the use of Numicon. To ensure that children still have opportunities to use manipulatives / maths equipment in their learning, with a mixture of pictorial, concrete and abstract activities.
10. **History and Geography** – Following our section 8 Ofsted inspection, continue to regularly assess we have the right balance of knowledge and skills and the children are being assessed against the MTP focus objectives to assess stickability of understanding.
11. **Technology** – Ensuring that greater use is being used in all lessons of new technologies we have available, in particular the new iPads. To also update and reintroduce the VR headsets to further enrich our curriculum and subsequent learning experiences.
12. **Deeper teaching and challenge** - To ensure that deeper teaching takes place in the classrooms and that metacognition and Bloom's Taxonomy are used as AFL strategies to assess learning and progress and that all lessons are being differentiated.
13. **Assessment** – To ensure that all data (including assessments, book bands and History, Geography and Science data), are inputted onto Insight and that teachers are using this to actively inform their planning.
14. **Training for senior leaders** - To successfully appoint a substantive Deputy Head-teacher and to provide support for them and all members of the Senior Leadership Team, so they are able to carry out their role effectively and contribute to the whole school priorities.
15. **Training for middle and all subject leaders** – Provide support and training to all those leading a subject responsibility. To ensure that they are able to raise the profile of their respective area as we have done in PSHCE, carry out the necessary monitoring activities as per H & G and have an awareness of the Intent, Implementation and Impact of their subject area.
16. **EYFS Specific** – To adapt the maths medium term plans so that they more closely reflect the new curriculum. Further develop the use of floor books and consider extending their use further. Successfully implement and embed 'Talk for writing' into our EYFS practise.

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

**Objectives and activities (continued)**

17. **Student Voice**—To ensure that student voice remains a high priority and actively informs feedback to middle/senior leaders.
18. **To improve parental engagement** – to provide a range of activities and opportunities for parents to make a positive connection with the school, such as reintroduce the Early Bird Reading sessions, Online safety workshops for parents, invite parents to attend assemblies held for special events such as Diwali, Eid, etc.
19. **School PTA** – To reach out to parents, carers and teachers with the view to reinstate a school PTA which was previously disbanded due to people stepping down and the onset of the pandemic.
20. **To continue to play an active role within our local community**—Continue promoting initiatives which have a positive impact on the wider community and which encourage children to become empathetic, responsible global citizens

**c. Public benefit**

The Academy provides educational services to all children in the local area. The Governors confirm that they have complied with the Charities Act to have due regard to the public benefit guidance provided by the Charity Commission.

**Strategic report**

**Achievements and performance**

My role as Chair of the Governing body has been crucial, in supporting the Head Teacher as the school emerged out of the period of the pandemic, which had such a profound impact on so many people globally, including many in our own school community.

Ensuring that children (and staff's) social and emotional needs were being well catered for by the school, through a PSHE rich curriculum was a key priority for the governing body. I have been able to see first-hand the positive impact this emphasis has had on the school, with children who have quickly settled back into their learning and have gone on to make accelerated progress. The most recent Key Stage 2 outcomes, May 2022, all of which were above National, provide compelling evidence that the strategy taken by the school to initially target children's mental health, was the right one to take. Our most recent Ofsted inspection in May 2021 further backs this up, making specific reference to the excellent support being offered to the children at the time, which was helping them to settle back in to school life.

*Provision for pupils' wider development is a strength of the school. Leaders have reviewed the personal, social and health education curriculum to help pupils manage the impact of the pandemic on their day-to-day lives. Pupils speak maturely about how they manage their emotions and well-being.*

*Quote taken directly from our most recent inspection report – May 2021)*

However, we also recognise that even though the school is performing well at this present time, there needs to be a continued emphasis of support for children and staffs mental health, particularly as many parents are now facing extreme financial pressures. The priorities the school have chosen moving forwards will I am confident, help to build on recent gains and keep the school moving forwards.

As Chair I would like to take this opportunity of thanking the entire school team, including the governors, for their hard work, dedication and commitment to the pupils at Belmont Castle.

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**a. Key performance indicators**

**Part.A - Linked to our most recent Ofsted inspection– May 2021)**

**Key issue 1**

**In History and Geography to ensure that as a teaching team we are clear about the content / knowledge needed to be taught and that this is reflected in the MTPs. To ensure that at the start of every new topic being taught, we begin with a retrieval activity, which will help to determine the degree of stickability.**

Progress to date on this issue –

- SLT met with Clive Davies from Focus Education in July 2021, even before the Section 8 report was published, to help us review and update our MTPs to ensure they reflected the new framework.
- Two new coordinators assigned to lead History and Geography, the latter being a member of the SLT who is overseeing both aspects. Their first activity being to produce the revised Medium-Term Plans for year 1 to 6 and to ensure that in relation to KS2, there is a strand of British History running throughout the four years.
- SLT carried out a review of our book focused curriculum, ensuring that the balance was right between fiction and non-fiction to better compliment the History and Geography units being taught.
- A NPD was used in September to produce MTPs for other subject area which reflected the need for retrieval activities.
- History, Geography and Science leads have produced 'Roadmaps' which help to show continuity and development of learning i.e., in History, British History being taught throughout KS2 in chronological order.
- Year groups went on to produce Knowledge Organisers for History, Geography and Science.
- A staff meeting was set aside to discuss the progression of lessons across the unit including starting with a retrieval lesson and ending unit of work to ascertain degree of stickability on the part of the children.
- Geography lead has been set a performance management target linked to monitoring progress in Geography and History.
- Going forward the SLT will be monitoring half termly to ensure these things are in place and which will include pupil conversations.
- The Knowledge Organisers are discussed and annotated with the class at the start of every topic. They are displayed in the classroom and also in the children's books. Children are encouraged to refer back to these throughout each lesson to support with their learning.
- Knowledge Organisers are also available to parents on the school website where there is a bank of resources for the parents to use at home should they wish to do any additional work to support their child with the topic.
- Year groups create their own assessments based on the learning for that half term. The assessments can take any form that are appropriate to the topic (for example, a double page spread, an investigation, a fact file, quiz, specific task) - these are checked by subject leads/SLT before being given to the children. Before completing the assessment, teachers review the learning for that half term to ensure children can recall everything that has been covered. Teachers then use assessment documents, with the MTP criteria on, to assess whether the children are ARE or B for that half term.
- Monitoring has taken place, including pupil voice, book looks and review of planning and resources for geography and history. Development points have been followed up in staff meetings and will be reviewed after the next topic to see if the changes have been implemented. Pupil voice will take place after every topic of geography and history.
- Each history, geography and science unit start with a BIG QUESTION that will be explored throughout the half term and answered at the end of the half term.
- Children have the opportunity to ask their own questions about the BIG QUESTION at the start of a topic which informs the planning for that half term.
- Year groups are encouraged to use more child-led learning, which gives children the opportunity to investigate and research for themselves.

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

**Strategic report (continued)**

**Achievements and performance (continued)**

- SLT undertook Spring term observations and monitoring relating to history which involved completing pupil voice in week 1 and repeated in week 6 to see the children's progress. Each teacher was observed teaching history and feedback was given. Humanities lead (SB) is in the process of collating this information to pick out key findings and to see if there are any areas of improvement needed.
- Year leads have been asked to compile a list of resources they felt they need for this half term, or that they felt were missing from their autumn and spring topics in readiness for the next academic year.
- In summer 2, final monitoring of humanities will take place to inform decisions for the next academic year. Staff will be asked to feedback about this year and necessary changes will take place. We will speak to children to gain their opinions on their humanities learning this year. We are hoping to have a follow up meeting with Clive Davies to share what we have done this year and gain his views and opinions about how best to move forward with history and geography in readiness for September.

**Key issue 2**

**Teachers are using support plans for pupils with SEND in different ways. Some approaches are more effective than others. Leaders need to ensure that best practice is shared and that teachers are consistent in their approach so that all pupils with SEND are supported to achieve well.**

- SENCO has provided support and training for TAs in terms of sharing good practice when it comes SEN paperwork, with a particular focus on annotation of individual targets.
- The above was also shared with teachers in a staff meeting.
- The SENCO will be monitoring half termly to ensure there is a consistent approach across the school.
- SENCO has also given a presentation to governors in October of the changes he has introduced.
- SENCO is spending time in class to support the SEND and provide advice.
- Full roll out of EDUKEY software is now embedded in teachers' practice. All teachers have created new Learning Plans for all students on the SEN Register. These are now reviewed and updated termly – in line with the Graduated Approach of 'assess plan do review'.
- The use of EDUKEY Learning Plans has homogenised our schools' approach to SEN Paperwork – ensuring consistency and reduced teacher workload.
- By having all these plans on EDUKEY, it allows SLT and SEN Leaders access to monitor the quality and uniformity of all plans.
- All TA's have been through the first round of performance management observations – this highlighted clear engagement with the Learning Plans within lessons.
- SEN Support (Mrs Bacon) is now being utilised around the school to mentor and coach teachers and TAs in best practise from her wealth of experience and recent training.
- SENCO and SEN Support have attended a range of training opportunities supplied by the Local Authority on the roll out on new EHCP templates and paperwork. We have fully embraced the Child-Centred Approach to our EHCP Annual Reviews.
- We have received positive feedback on the quality of our new paperwork from the Local Authority: 'your reviews on the new template are working really well.'

**Part.B – Progress in relation to the other targets in our School Development Plan**

**Safety** -To ensure that our Covid RA and the measures put in place continue to reflect the most up to date guidance from the DFE and PHE and that all members of our school community adhere to this.

**Progress** - Staff responded via surveys, that they felt well informed throughout the year, as the school emerged from the pandemic and gradually resumed back to pre-covid times. Parents have been consistent in their praise for the school in the actions taken and the way in which they have been kept informed.

**Emotional health and Well-Being** - To continue to promote well-being activities throughout the school year to support all members of our community in terms of their emotional health and well-being, particularly in the light of the increased anxieties brought about due to Covid 19.

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

**Strategic report (continued)**

**Achievements and performance (continued)**

And

**PSHCE provision** – To ensure that our PSHCE provision is helping to meet the emotional and social needs of our children and to include the compulsory teaching of RSE. To develop further opportunities for learning to take place outside the classroom and look into the possibility of an outdoor classroom.

**Progress** – The Well-being lead has continued to direct and organise the MHST and SWS so that support is targeted to the vulnerable and those in most need. He has also worked collaboratively with the Pastoral Lead to further develop relationships with parents so they too can support themselves and their children more effectively at home.

We have sought to continue to develop and raise the profile of mental health and wellbeing provisions in and around the school through use of holding regular assemblies (both via Teams and in the hall), supporting staff with their own CPD relating to MHW as well as conducting surveys at the start and end of the year.

PSHCE activities continue to have focused on supporting children's emotional health and well-being. One example is our week long focus on outdoor learning, which has helped to increase levels of engagement.

Children's emotional health and well-being needs are being well catered for at BCA, as evidenced through pupil voice, how happy they are in school and how much progress they are making.

All TA's took part in Emotion Coaching in October from Thurrock School Wellbeing Service. This provided our TA's insights into moments of heightened emotion and resulting behaviour to guide and teach our pupils about more effective responses.

Each year group had their own TA, trained as a Wellbeing Mentor and band of Wellbeing Champion's from year 5 and 6.

Children's emotional health and well-being needs are being well catered for at BCA, as evidenced through pupil voice, how happy they are in school and how much progress they are making.

In regards to PSHCE and Wellbeing collectively within the school, nine year 6 children and nine year 5 children were selected and trained to become Activity Leaders, to lead play/sport activities under the supervision of 2 qualified members of sporting staff (Jack & Mitch). Their role is to help and support the children who have been identified by the Wellbeing Champions, to play cooperatively using sporting equipment.

The school mental health lead led and supported the MHST in taking individual referrals for targeted support for parents struggling with their child's behaviour or anxiety. These children were identified by the school and sent over to the MHST to assess suitability.

We have continued to upload key information and resources regarding MH support and provision on our school website with information, activities and strategies to assist parents in the management of various areas of wellbeing including: dealing with grief/bereavement, coping with lockdown, managing emotions etc. These resources are aimed not only for parents to use themselves, but to also for strategies they can use with their children. The resources are updated and added to regularly.

As well as our regular in-class worry box, we reinstated our online Worry Box to allow children to contact their teacher from home if they had any worries or concerns. This rationale was to encourage the children to understand that the school has an open-door policy when it comes to listening to children in need of support and allowing them an outlet to reach out if they are feeling down, low or troubled about anything inside or outside of the school setting. The online Worry Box has been set up on both MS Teams and Purple Mash to allow all Key Stages use of this method of communication.

Our Year 6 cohort took part in a live and interactive event on the 3rd December 2021, called 5 Steps to

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

**Strategic report (continued)**

**Achievements and performance (continued)**

**Wellbeing.** This session was run by qualified practitioners across the country, live and taught the children how they can take ownership for their own wellbeing. During this session, the children spoke about healthy eating, exercise, how to be a 'worry warrior', meditation and distress management techniques. BCA and the Wellbeing Champions, held a Teams meeting with Artur Bugler to discuss some of the wellbeing strategies we have implemented in our school that have proven to have an impact. This was overseen by Fay from the School Wellbeing Service (SWS) and was a great opportunity for the children to share ideas and practices that they have benefited from in regard to their mental wellness.

**Addressing the key priorities from our most recent Section 8 inspection** – Ensuring geography and history knowledge is being taught consistently and in the correct sequence. To further develop teacher subject knowledge in Science.

This has already been covered in depth above.

**Re-viewing and revising MTPs** - To ensure that our MTPs reflect any missed learning caused as a result of the pandemic and lockdown in the previous academic year and changes within the curriculum. Ensure that our review of MTPs, formative and summative assessments, along with our monitoring procedures are identifying where the gaps are and that these are being addressed in everyday teaching.

**Progress** - These were reviewed once again at the end of the academic year, to ensure the children were being taught the correct sequence of knowledge and skills, to identify where there were gaps and then passing this information on to the next year group, to ensure the correct curriculum progression and coverage.

**Maths** - To ensure that children still have opportunities to use manipulatives / maths equipment in their learning, overcoming any obstacles created by Covid 19 measures and providing opportunities to apply skills developed to Problem Solving.

**Progress** - Initially this was limited due to covid restrictions and the need for increased cleaning measures. As the year progressed and as covid restrictions eased, teachers were encouraged to use a greater variety of maths equipment. Based on both in-house and statutory assessments, maths continues to be a strength at BCA.

**Reading and writing links** -To continue to make links between Reading and writing as a way of promoting fluency, cohesion, articulation, ensuring a greater connection between the chosen reading text and the writing genre.

And

**Re-connecting with reading** – Getting the children to re-engage with a love for reading. Ensuring that daily DEAR time is taking place, reading records are checked and certificates are given out, children are listened to and questioned weekly about their reading, recommended reads are promoted throughout the school and the Virtual Library is being used with children contributing their own stories.

**Progress** - Last year we reflected on the need to find ways of linking the reading and writing and in readiness for the start of the next academic year, we completely overhauled our choice of books. There was also a focus on texts being used for specific genres. This pre-work enabled us to be ready for introducing our big writing initiative 'Talk for Writing'.

We introduced several Initiatives throughout the year to help children reconnect with reading. Firstly, we launched our Virtual Library, to increase children's access to books and also as an incentive for writing, as it is our intention to use this platform, to publish some of the best pieces of children's work via this on-line space. Secondly, we purchased our Book Vending machine, where children who have been awarded gold tokens for producing exceptional pieces of work, can redeem them by getting free books of their choice. Thirdly, through our author visits, as we had two visitors last year, Lucy Strange and James Campbell, both of whom helped to

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**Strategic report (continued)**

**Achievements and performance (continued)**

inspire the children to read more.

**Technology** – Ensuring that greater use is being used in all lessons of new technologies we have available, in particular the new iPads. Where necessary providing training or refresher training for teachers in the core apps.

**Progress** - Last year we took the decision to replace all the aging iPads, through a leasing scheme which enabled us to change of them in one go. Furthermore, we provided staff with refresher training how to make the most of the apps. All SEN learners have access to at least one additional iPad and headphones within their classroom.

**Deeper teaching** - To ensure that deeper teaching takes place in the classrooms and that metacognition and Bloom's Taxonomy are used as AFL strategies to assess learning and progress.

**Progress** – Teacher's received training on Metacognition and how to build this into their plans. As part of this, the teachers had the opportunity to familiarise themselves with the metacognitive strategies children need to be taught along with a range of suggestive questions for every subject, to be used in lessons. A Metacognition section was added on the new PowerPoint planning format.

During the lesson observations in History, it was evident that most teachers were using metacognitive strategies and questions in their lessons. As a consequence of doing so, children were more aware of some of the strategies and were using them effectively in lessons. Examples observed include: What do I already know that can help me to solve this questions? Have I seen this before? What did I use to solve it?

Where metacognition strategies or questions weren't mentioned or used in a particular lesson, it was included in the feedback for the observation as a development point for the teacher.

Every topic now starts with a retrieval lesson, which is helping children to reflect on what they already know and use that to support their current learning. The Geography and History curriculum has been adapted to ensure deeper teaching is taking place due to the way it has been structured.

**Challenge** -To provide even greater challenge for the more able writers to ensure a higher percentage are achieving greater depth and the gap with National to have closed. To ensure that challenging tasks are planned for more able children across all subjects of the curriculum to further deepen their understanding and curiosity.

**Progress** - Reflecting back, it was probably unrealistic to expect to have a lot of exceeding writers, as this was the subject area most affected by covid and where the most significant gaps have emerged in terms of children's learning. However, based on the KS2 SAT outcomes for maths and reading, the more able children are still being sufficiently challenged as the results are close to pre-covid times.

**Assessment** – To review our approach to assessment post covid 19, in particular how we can give immediate feedback both verbally and written in books.

**Progress** - Staff training has taken place modelling to the teaching team how to effectively use our new assessment programme, Insight. Staff have uploaded all their historic data onto the software, enabling them to now start effectively tracking their data going forwards.

**Training for senior leaders / Subject leaders / SENCo** -To provide support for our new members of the Senior Leadership Team, so they are able to carry out their role effectively and contribute to the whole school priorities and also those leading new subject areas particularly in terms of monitoring and impact.

**Progress** - Members of SLT received supported by the HT and DHT with regards the strategic areas of the school which they were leading on. Furthermore, the SLT continued to meet on a weekly basis and were fully involved in the strategic decision making process.



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**Strategic report (continued)**

**Achievements and performance (continued)**

As part of PM process, members of SLT have been observed by the HT whilst they gave feedback to teachers / HLTAs following observation of lessons. Following this the HT then gave feedback to the SLT.

As part of monitoring activities Geography lead looked at planning, books and spoke to children and fed back findings to HT and DHT. Key findings / development areas were then disseminated to the teaching team as a whole. This approach is now being used as a model for other subject areas.

AF worked collaboratively with the Assessment Lead (DHT), to roll out 'Insight' our new data tracking system, initially just trialling it in year 6.

Our external consultant, Keith Pullen, spent a day in school in the Summer term, getting members of the SLT to reflect on aspects of their role, what impact they have had beyond the classroom and where their strengths and gaps lay.

SLT carried out lesson observations for History during Spring term 2, as well as looking at the progression of learning within each respective class / year group. Topic specific questions were created and used as part of Pupil voice meetings, which took place in weeks 1 and 6. This helped the SLT to gain a clearer understanding of the way in which each subject has been taught and more crucially, what children have learnt and retained. SENCO passed and was awarded The National Award for SEN Coordination (NASENCO) awarded from Middlesex University. He has also completed Team Teach - Restraint Training Level 1 & 2 and Autism Education Trust (AET) Understanding Good Autism Practice and the AET Framework for Leaders – plus the AET Anxiety Module.

**Visible Learning** -To continue to develop as a Visible Learning school, focusing on 'Teacher Collaboration', 'Maximising Pupil Feedback' and 'Metacognition' whilst maintaining concepts already embedded such as 'The Learning Pit', 'Growth Mindset' and 'The Zones of regulation.'

**Progress** - Visible Learning remained a consistent theme throughout the year, evident in displays in the classroom, assemblies linked to this theme and also as part of the pupil voice monitoring which took place. Staff also received training on aspects of VL, to ensure there was a consistent approach throughout the school taken by the teaching team, regardless of which phase they were working in.

**STEM** -To ensure that STEM opportunities are being built into the curriculum provision.

**Progress** - Pupils in year 2 and 6 had the opportunity of taking part in the STEM project run by Ford Motor company.

**To continue to play an active role within our local community**—Continue promoting initiatives which have a positive impact on the wider community and which encourage children to become empathetic, responsible global citizens.

**Progress** – As we emerged out of Covid the school began to recommence with activities we had previously undertaken for example with parents, inviting them in for workshops or information sessions. The children also took part in events such as Holocaust Memorial Day and Remembrance Day, which took place in the community. We also raised money once again for the Thurrock Foodbank as part of our Harvest celebration. Weekly Parent Group "New to English", provided by Fatima from Life Changing Solutions ran on Wednesday 9-11am, in our bungalow until the end of Spring Term.

**Baseline Assessment and New EYFS Curriculum** – To ensure that the new Reception Baseline assessment is ready to be implemented within the first six weeks of the children starting school, along with the changes to the new EYFS curriculum.

**Progress** – The new Reception Baseline was introduced at the start of the year and all Reception children were assessed within the set deadline of the first six weeks. Similarly, the new EYFS curriculum was in place in time

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**Strategic report (continued)**

**Achievements and performance (continued)**

for the start of the year.

**Provision Mapping** – Roll out and use of provision map throughout the school

**Progress** – The SENCO led staff training on the use of EDUKEY - Provision Mapping, and this is now fully embedded throughout the school. SENCO completed full review termly of all EDUKEY SEN paperwork and provided feedback to the entire teaching team. Good practise was shared with the staff and positive outcomes were achieved on EDUKEY.

The Governing body regularly monitor the key financial performance indicators. The final KPIs for the year (before the provision of non-cash accounting adjustments) were as follows;

Key Performance Indicators	2020-21	2021-22
Total Staff Costs (£)	3,004,116	3,409,004
Total Staff Costs to EFA Revenue Income(%)	101%	109%
Total Staff Costs to Total Income (%)	85%	87%
Total Staff Costs as Proportion of Total Expense (%)	86%	80%
FTE Teaching Staff	31.7	31.8
FTE Support Staff	54.2	45.86
Total FTE	85.9	77.66
Pupil Teacher Ratio as per Lagged Pupil Numbers	26.8	21.64
Average Teacher Cost (£)	56,832	55,982
Proportion of budget spent on the Leadership team (%)	12%	16%
Spend per pupil for non-pay expenditure lines (£)	835.99	807.84

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

**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.

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**Strategic report (continued)**

**Achievements and performance (continued)**

**c. Review of activities**

- This section is split up into two parts, firstly the outcomes from external formal assessments carried out towards the end of the year, such as the KS1 and 2 SAT tests and also the Phonics Screening Test (PSC). Secondly, the many other achievements that happened throughout the last academic year, 2021-2022.

With regards the external formal assessments which took place, this was the first time these were carried out since 2019 due to them being put on hold as a result of the pandemic.

**1. Outcomes of Formal Assessments**

**1.1 KS2 Outcomes** – These are the end of Key Stage 2 outcomes for May 2022.

**Percentage reaching 'expected' level**

<b>Cohort 1522</b>	<b>% AT+'ARE' Read</b>	<b>% AT+'ARE' Maths</b>	<b>% AT+'ARE' GPS</b>	<b>% AT+'ARE' Writing</b>	<b>Combined RWM</b>
<b>Year 6 targets</b>	60%+	60%+	60%+	60%+	59%
<b>Teacher Assess</b>	78%	74%	92%	71%	63%
<b>SAT result</b>	76%	77%	86%	71%	59%
<b>NAT 2022 (2019)</b>	74% (73%)	71% (79%)	72% (78%)	69% (78%)	59%

**Percentage reaching 'higher' level**

<b>Cohort 1522</b>	<b>% EXE Read</b>	<b>% EXE 'Maths</b>	<b>% EXE GPS</b>	<b>% EXE Writing</b>
<b>Year 6 targets</b>	15-25%	15-25%	15-25%	
<b>Teacher Assess</b>	28%	13%	32%	1%
<b>SAT result</b>	23%	24%	26%	2%
<b>NAT 2022</b>	N/A	N/A	N/A	N/A

**Summary** – Considering all the disruption these children have experienced due to covid and where they were at the start of the year, they have done exceptionally well, with virtually every child making very rapid progress. The outcomes achieved in 2022 were not that much lower, if any, than pre-covid times.

**1.2 KS1 Outcomes** – These are the end of Key Stage 1 outcomes for 2022.

**Percentage reaching 'expected' level**

<b>Cohort 2022</b>	<b>% AT+'ARE' Read</b>	<b>% AT+'ARE' Maths</b>	<b>% AT+'ARE' Writing</b>
<b>Year 2 targets</b>	60%+	60%+	60%+
<b>SAT result</b>	61%	61%	54%

**Summary** – These outcomes reflect the fact this cohort were the ones that experienced the most disruption during covid and also the high number of SEND children (see below). They have also made considerable progress from where they were at in September.

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Breakdown of SEND in Year 2 –**

- In class 2KF there are four children on SEN Support. For one of these children, we have begun the process of applying for an EHCP for her as she has the incurable Langerhans Cell Histiocytosis with neurodegeneration. Three of these children are working Well Below in all areas of the curriculum and require a significant level of adult support.
- In class 2DM there are two children with EHCP's, two on SEN Support and two on the SEN monitoring list.
- In class 2KG there are two children with EHCP's, two on SEN Support. Both EHCP children and one of the children on SEN Support are working at Well Below in most areas of the curriculum.
- In total their four children with EHCP's and eight on SEN Support, representing 13.2% of the cohort with an SEN need.
- As a result of the pandemic, this has been these children's first full year of schooling.

**1.3 Phonics Screening Check outcomes**

	<b>2022</b>	<b>2019 (Nat)</b>	<b>Target</b>
<b>Year.1</b>	<b>80%</b>	<b>82%</b>	<b>60 – 70%</b>
<b>Year.2</b>	<b>36%</b>	<b>56.8%</b>	<b>60 – 70%</b>

**Summary –** Once again the outcomes at year 1 are exceptionally good and very close to pre-covid National outcomes, especially when you consider the wide range of sEN needs in this particular year group (see below). The year 2 result, is based on those children who didn't pass the year 1 test which was taken at the start of year 2 due to covid. Out of the 15 children who didn't pass, only 4 passed the retest at the end of year 2.

**Breakdown of SEND in Year 1 -**

- In class 1ST there are two children with EHCP's, two on SEN Support and one on the SEN monitoring list. One of these EHCP children is nonverbal, is working at the level of a 2 year old and is on the Treetops waiting list. One of the children on SEN Support is highly disruptive owing to his chaotic home life and suspected ADHD.
- In class 1EF there is one EHCP child (nonverbal, working at the level of a 1 to 2 year old and in son the Treetops waiting list) and one on SEN Support. Both children are working Well Below the age-related expectations in all subjects.
- In class 1HD there is on one EHCP child (with complex needs) and three children on SEN Support. One of these children displays behaviour that challenges and has had to be excluded for a fixed period.
- In class 1IC there is one EHCP child and three on SEN Support. We have been desperately trying to secure an EHCP for one of these children on SEN Support – however, have been rebuffed by parental indifference. Until recently this class had two further EHCP children with complex needs, however they moved out of the area.
- In total there are five children with an EHCP and 9 on SEN Support representing 12% of the cohort with an SEND need.
- The current Year 1 cohort represents the greatest overall level of special educational need within the school. This is because of the high level of need of those children on the SEN Register coupled with those we are monitoring. As a result, we have invested heavily in our nurture room provision – providing dedicated support for those who have attachment issues and small group work directly for year 1 in particular. Whilst this provision is only meant to run for a term or two, because of the slow progress of some of the children within it, they have been in it all year, unable to cope with whole class teaching all

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**Strategic report (continued)**

**Achievements and performance (continued)**

day.

- The pandemic has particularly affected this cohort's language and communication skills, highlighted by 8 of them having this as their primary Category of Need and the considerable involvement of the Speech & Language Therapy service.

**1.4 Outcomes from other year groups**

Year 5	Well below	Below	AT+	Exc
Reading	6%	20%	75%	34%
Writing	14%	47%	40%	5%
Maths	6%	28%	66%	35%
GPS	13%	28%	60%	26%

Year 4	Well below	Below	AT+	Exc
Reading	3%	20%	75%	36%
Writing	11%	27%	61%	5%
Maths	8%	27%	64%	26%
GPS	10%	25%	63%	22%

Year 3	Well below	Below	AT+	Exc
Reading	13%	27%	60%	18%
Writing				
Maths	8%	32%	60%	19%
GPS	14%	30%	56%	10%

Year 2	Well below	Below	AT+	Exc
Reading	26%	11%	60%	15%
Writing	19%	29%	53%	
Maths	19%	16%	63%	30%
GPS				

**2. Other achievements**

- Gaining recognition in the annual Diversity Mark awards by coming first in the category 'Behaviour and Standards'. Our school had been shortlisted in three different categories: 'Best SEN provision', 'Most inclusive school' and the award for 'Behaviour and Standards'.
- Launch of our very own 'Virtual Library'. This forming part of a number of initiatives that academic year, designed to help children re-connect with reading.
- Achieving the Music Mark award. Music Mark is awarded to schools in recognition of their commitment to providing quality music education.
- Raising over 211kgs of food as part of our Harvest, Thurrock Food Bank appeal
- Success of our Anti-bullying week which ran from November 15th to the 19th the theme of which was One Kind Word!
- The launch of our Book Vending machine reward scheme. The vending machine is just another incentive to encourage children to read and reconnect with books.
- Other charities supported last year included; Children in Need, Jeans for Genes and Red Nose day.
- The children's author, Lucy Strange, spent the day in school.
- The considerable support for children's and staff's mental health and well-being throughout the year, such as Mental Health Awareness day in October and holding a week long focus on Children's Mental Week in February.
- Support for Holocaust Memorial day.
- Visit from record-breaking athlete, Peter Bakare in February.
- On 25th January, the children had a really exciting day when TeachRex spent the day in school. TeachRex is the brainchild of Sam Bryan and Joseph Parsonage, two primary school teachers who set out to try and inspire and motivate children to develop a love of learning
- Our year 5 and 6 pupils coming 2nd in the Indoor Athletics competition
- A fantastic response from all members of our school community to our Ukrainian appeal, helping us raise an incredible £2087. All the money was donated via the British Red Cross
- Success at the Year 3 / 4 Cross Country Competition, with Year 3 girls coming 2nd and the boys coming 4th

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**Achievements and performance (continued)**

- and in Year 4 both the girls and boys came 3rd. Overall as a school we came 2nd
- Success for our archery team who came 1st in the borough archery competition
  - Our year 3 and 4 gymnasts came 2nd in the Key Steps competition which was held at Ormiston Park Academy.
  - As part of our World Book day celebrations, we had a visit from the children's Author, James Campbell
  - The success of our St George's day parade.
  - Celebration of the Queen's Platinum Jubilee including planting our commemorative tree.
  - Success of our Sports Day activities.
  - In June, we were fortunate to have the adventurer and motivational speaker, James Ketchell, come in to school to talk to the children about some of his recent adventures. James is the first and only person to have rowed across the Atlantic Ocean, successfully summited Mount Everest and cycled 18,000 miles around the world, in what the media dubbed 'The Ultimate Triathlon'.
  - Mother's Day and Father's Day events which took place.
  - The significant changes we have made to our school dinners including providing cookery lessons for some year groups.
  - Success at the Performance Poetry Competition with a 1st place in the category 'Yr2 individual'
  - Ensuring that every year group had managed to do an external trip / visit
  - Another brilliant result at the Borough Olympics saw BCA coming 1st in both the track and field events. This is the tenth consecutive year our school has come 1st overall, but the last time we won both the track and field was back in 2014. In terms of the medals, we got 20 Gold medals, 7 silvers and 5 bronzes. Borough Olympics – 1st place on track and field
  - Excellent Year 6 performance of Beauty and the Beast.
  - This year's well attended Summer fete.
  - Behaviour of the children generally both in school and on trips

**Financial review**

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**TRUSTEES' REPORT (CONTINUED)**  
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**Strategic report (continued)**

**a. Reserves policy**

**Financial Review**

As the trust enters very challenging times financially, every effort is being made to reduce costs, seek greater efficiencies without affecting the core role. The school has always maintained healthy reserves, spending them on ensuring the children always benefit.

The trust recognises that as pupil numbers fall, due to bulk years leaving, redundancies would be a costly way of reducing staffing levels. Therefore, staffing is being reduced through natural wastage and there is currently a restriction on any new posts.

It would be easy to take on an increased number of children to bridge the gap but it is realised that this is not the only answer. We have, however, increased the size of our Nursery provision to accommodate both 15 hour and 30 hour children and this has been favourably received by working parents in the area. We are also prepared to take additional children, should the Local Authority request, but at the same time strive to increase our income streams through bid funding and further investments, in line with the trust's policies.

**Reserves Policy**

The Governing Body regularly monitors the reserves to ensure that sufficient funds are maintained to meet anticipated future needs whilst avoiding long term accumulation of excessive sums.

The Academy had total funds at 31 August 2022 of £6,651,524 which included £6,443,880 restricted funds not available for general purposes of the Academy Trust. The balance on restricted general funds (excluding pension reserve) of £340,922 plus the balance on unrestricted funds of £207,644 totals a net surplus of £548,566 at 31 August 2022. Of total funds at 31 August 2022, £6,745,958 can only be realised by the disposal of tangible fixed assets.

The Governing Body maintains a prudent level of reserves in line with their policy to spend funding received on the pupils in the Academy at that time, except where a specific project required funding to be built up over several years. Governors must consider both the needs of today's pupils as well as the future of the school when setting the reserves policy. Holding back excessive funds for a rainy day may damage the education of current pupils. Conversely, fully spending all of the current funds leaving no money for investment in the future of the school can damage the education of tomorrow's pupils. The school has identified four main areas where reserves are required in order for the school to remain operational;

- Staffing – to allow the school to maintain the phase leader initiative and to budget for any redundancies resulting from a drop in children on roll.
- Building – to cover any major capital projects or expansion projects and to allow the school to remain open should a major incident occur.
- Falling roll – the school had two years of four form entry children. Both bulk years have now left with the last bulk year progressing through the years. The impact of this on the school's budget will cause it to fall despite the infrastructure remaining the same.
- General – potential changes to funding formulae and rising unfunded salary costs that impact on the Trust. To provide sufficient working capital to cover delays between spending and receipt of grants. The ESFA recommends that three times the monthly salaries expenditure are held in reserve. The current monthly bill for staffing is approximately £247,000.00 per month.

On conversion, the Academy was operating with a Local Government Pensions Scheme Deficit of £809,000. However, the Academy has recognised the deficit, employer's pension contributions (as a percentage of gross pay) have been reduced and a fixed sum is being repaid each month in order to slowly repay the deficit. As a result, there is no actual cash flow deficit on the fund, or direct impact on the free reserves of the Academy Trust because of recognising the deficit.

Some of the Academy's reserves have been allocated to the following projects, identified in the school



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development plan:

- 2022/23 CIF Funding Bid Contribution -£17,788.00 Fire Safety Improvements
- 2022/23 Leasing for 350 iPads for the School – £23,392.87
- The academy continues to heavily subsidise swimming, music and support for pupils to attend sporting events.

The three year budget forecast remains solvent but this is dependent on the level of reserves being held and the ability to generate income.

**b. Investment policy**

The charitable company's current policy is to invest surplus funds in short term cash deposits to gain the best return possible. There are no investments held beyond cash deposits retained with the major UK clearing banks. Speculative investments are not permitted.

For the period ended 31st August 2022, the charitable company's cash balances generated a return of £279.

**c. Principal risks and uncertainties**

The Academy Trust has a comprehensive Risk Register which is reviewed regularly. Falling pupil numbers would impact on funding streams for the Academy, making a deficit budget a possibility and affecting long term viability. Consequently, pupil forecasts are monitored carefully and appropriate responsive action is taken.

An adverse report from Ofsted has been identified as another major risk to the Academy's reputation. Therefore, careful consideration must be given to spending on resources, which impact positively on attainment. Monitoring of staff with regard to performance management is undertaken regularly and there is a comprehensive training plan.

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**FOR THE YEAR ENDED 31 AUGUST 2022**

**Fundraising**

The Governing Body is responsible for ensuring that the organisation operates within a responsible, sustainable financial framework and that the organisation has adequate resources to carry out its work.

- Governors have the responsibility of ensuring the survival and continuation of the Academy. This includes responsibility for ensuring funding is available to support the activities of the organisation.
- While Governors may delegate many of the operations of fundraising to other parts of the organisation, the Governing Body retains the responsibility for inspiring other fundraisers, demonstrating the perceived importance of fundraising to the organisation, and demonstrating their leadership in this area.

The Governors are committed to ensuring that fundraising activities are carried out in an ethical manner.

The guiding fundraising principle is a simple one – we will only use techniques that we would be happy to be used on ourselves.

In doing so, the organisation will adhere to the following standards:

- The Governors will have regard to the Charity commissions publication 'Charity Fundraising' (CC20)
- Fundraising activities carried out by the school which include the PTA will comply with all relevant laws.
- Any communications to the public made in the course of carrying out a fundraising activity shall be truthful and non-deceptive.
- All monies raised via fundraising activities will be for the stated purpose of the appeal and will comply with the school's stated mission and purpose.
- All personal information collected by the school is confidential and is not for sale or to be given away or disclosed to any third party without consent.
- Nobody directly or indirectly employed by or volunteering for the school shall accept commissions, bonuses or payments for fundraising activities on behalf of the organisation.
- No general solicitations shall be undertaken by telephone or door-to-door.
- Fundraising activities should not be undertaken if they may be detrimental to the good name or community standing of the school.
- Financial contributions will only be accepted from companies, organisations and individuals the Board considers ethical.
- All Governors, casual, permanent and contract staff and volunteers are responsible for adhering to these procedures.
- Any Fundraising activity will report regularly to the Governing Body, including tabling of meeting minutes at Governor meetings.
- Fundraising activities should not be undertaken if they will expose the organisation to significant financial risk.
- Complaints will be dealt with in accordance with the Charity Commissions guide CC20.

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

**Plans for future periods**

**Safety** -To ensure that our RA and the measures put in place to carry out necessary fire safety improvements are correctly followed to maintain maximum safety and duty of care to the children, staff, visitors, school environment and all stakeholders.

**Emotional health and Well-Being** - To continue to promote well being activities throughout the school year, to support all members of our community in terms of their emotional health and well- being and to ensure that our PSHCE provision reflects this in terms of the medium term plans and activities.

**Reviewing MTPs** – Following the rag-rating of MTP's to assess focus areas which do not link or sequence well within in each half term, subject leads to review teacher feedback to ensure that our MTPs reflect the necessary skills and are streamlined to ensure maximum, meaningful coverage, which can translate to measurable impact and outcomes.

**Talk for Writing**– further embed the scheme across the school from EYFS through to year 6 ensuring that it is being used consistently and leading to improved writing outcomes.

**Handwriting**– to implement and embed the new Handwriting scheme 'Letter-join' in year 2-6. Children to be taught letter joins in Year 2 when they are secure with their letter formation. EYFS and KS1 to use the Twinkl handwriting scheme initially, focusing on letter formation.

**Links between Writing and GPS** - To ensure that the children's GPS proficiency is reflected in their everyday writing, thereby seeking to close the gap on outcomes between the two at all year groups.

**Re-connecting with reading** – Getting the children to re-engage with a love for reading. Ensuring that daily DEAR time is taking place, reading records are checked and certificates are given out, children are listened to and questioned weekly about their reading, recommended reads are promoted throughout the school and the Virtual Library is being used with children contributing their own stories. Look to promote 'Talk for reading' as a strategy to further develop reading.

**Introduction of new phonics scheme** - To introduce the new Twinkl Phonics scheme and ensure it is being taught consistently in EYFS and KS1. To provide training and support where necessary especially new teachers. Lead for phonics to monitor carefully to ensure gaps are being filled and that there is no noticeably decline in standards.

**Maths** - To ensure we are using the full range of resources we have available and to provide additional training where necessary, such as in the use of Numicon. To ensure that children still have opportunities to use manipulatives / maths equipment in their learning, with a mixture of pictorial, concrete and abstract activities.

**History and Geography** – Following our section 8 Ofsted inspection, continue to regularly assess we have the right balance of knowledge and skills and the children are being assessed against the MTP focus objectives to assess stickability of understanding.

**Technology** – Ensuring that greater use is being used in all lessons of new technologies we have available, in particular the new iPads. To also update and reintroduce the VR headsets to further enrich our curriculum and subsequent learning experiences.

**Deeper teaching and challenge** - To ensure that deeper teaching takes place in the classrooms and that metacognition and Bloom's Taxonomy are used as AFL strategies to assess learning and progress and that all lessons are being differentiated.

**Assessment** – To ensure that all data (including assessments, book bands and History, Geography and Science data), are inputted onto Insight and that teachers are using this to actively inform their planning.

**Training for senior leaders** - To successfully appoint a substantive Deputy Head-teacher and to provide support for them and all members of the Senior Leadership Team, so they are able to carry out their role effectively and contribute to the whole school priorities.

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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

**Plans for future periods (continued)**

**Training for middle and all subject leaders** – Provide support and training to all those leading a subject responsibility. To ensure that they are able to raise the profile of their respective area as we have done in PSHCE, carry out the necessary monitoring activities as per H & G and have an awareness of the Intent, Implementation and Impact of their subject area.

**EYFS Specific** – To adapt the maths medium term plans so that they more closely reflect the new curriculum. Further develop the use of floor books and consider extending their use further. Successfully implement and embed 'Talk for writing' into our EYFS practise.

**Student Voice**–To ensure that student voice remains a high priority and actively informs feedback to middle/senior leaders.

**To improve parental engagement** – to provide a range of activities and opportunities for parents to make a positive connection with the school, such as reintroduce the Early Bird Reading sessions, Online safety workshops for parents, invite parents to attend assemblies held for special events such as Diwali, Eid, etc.

**School PTA** – To reach out to parents, carers and teachers with the view to reinstate a school PTA which was previously disbanded due to people stepping down and the onset of the pandemic.

**To continue to play an active role within our local community**–Continue promoting initiatives which have a positive impact on the wider community and which encourage children to become empathetic, responsible global citizens

**Disclosure of information to auditors**

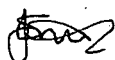
Insofar as the Trustees are aware:

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

**Auditors**

The auditors, MWS, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 1 December 2022 and signed on its behalf by:



**S Smith**  
Chair of Trustees

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT**

**Scope of responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Belmont Castle Academy 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 Principal, 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 Belmont Castle Academy 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.

**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board of Trustees has formally met 7 times during the year.

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

Trustee	Meetings attended	Out of a possible
S Smith	7	7
J Mays	6	7
S Arokiasamy	0	7
P Charlesworth	0	7
M Jones, Principal	7	7
A Wiergan	4	7
B Allermann	7	7
E Sanderson	0	0
I Coseru	6	7
A Ross	1	1

The effectiveness of the Governing body is assessed every year at the beginning of September. Each member of the board completes a skills audit which are subsequently reviewed and a report on the significant findings are presented to the board at the next available meeting. A plan is produced to address any training needs or whether the board is adequately represented. The challenges for the board in the last year have been the turnover of Governors and although new governors have come forward to join, this has resulted in a greater need for training.

**BELMONT CASTLE ACADEMY**  
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**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money**

I accept that as accounting officer of Belmont Castle Academy I am responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources. I am aware of the guide to academy value for money statements published by the Education Skills Funding Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I set out below how I have ensured that the academy trust's use of resources has provided good value for money during the academic year ending on the 31st August 2022.

**Improving Educational Outcomes**

Careful management of resources and staffing have led to a number of achievements throughout the year, including;

**Financial Governance and Oversight**

Our Governing Body consists of long standing members from a variety of backgrounds, such as nursing, the police and local firms, leading to a strong Governing Body with the necessary skills set to challenge and make informed decisions. Their experience is invaluable in providing a wealth of knowledge capable of overseeing the schools financial and educational performance.

Governors meet once every half term for a full governing body meeting at which finance and audit is an standard agenda item. Governors are encouraged to challenge senior staff on all matters and to uphold the seven principals of public life; selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

**Better Purchasing**

In May 2022 the Belmont Castle Academy was successful in securing £337,245, through the Condition Improvement Funding bidding system, for Fire Safety Improvements. This should make the school more resilient to limiting the spread of any fire, thus protecting people and the school. It also helps cut down some of our energy costs.

In July 2021, the school was successful in securing another Condition Improvement Fund bid. This was for £177,313, to refurbish part of the roof. This work now means our roof should only require minor routine maintenance for the next few years as well as improving the insulation in the part of the school.

The trust uses the CCS website wherever possible to purchase IT equipment and software, Teaching Supply and other resources to provide best value. Quotes and price comparisons are continually sought for other services and equipment to obtain best value and contracts are reviewed annually with Governors to provide efficiency savings.

The use of new technologies to communicate with parents is not only having a positive impact on finances but leading to improved communication with our greatest stakeholders. The school's paperless system has gone from strength to strength and has made a huge impact not only on the budget but also on the school's sustainability.

Staffing levels continue to be reduced through natural wastage without detriment to pupils teaching and learning:

A culture of challenge is encouraged to ensure the right resources are purchased, which lead to the greatest effect on attainment. It does not necessarily follow that 'the cheapest is always the best', the school strives to make sure that added value is always sought.

**Reviewing Controls and Managing Risks**

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

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**GOVERNANCE STATEMENT (CONTINUED)**

**Review of value for money (continued)**

- the work of Juniper Education Internal Control Evaluation service.
- the work of the external auditor.
- the work of the senior leaders and Governors within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- regular review of the school's risk register, creating an action plan where necessary, to be discussed at the full Governing Body meetings.

I have been advised of the implications of the result of their review of the system of internal control by the governors and a plan to ensure continuous improvement of the system is in place, aided by accountancy services from MWS.

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

- comprehensive budgeting and monitoring systems with an annual and three-year projected budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- half termly reviews by the governors of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- monthly financial and management reports covering all departmental expenditure, and revenue budgets.
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

As is normal practice, the Governors reviewed the staffing structure and budget within the Academy to ensure that the Academy had the best structure in place both financially and academically.

The School Bursar regularly attends networking meetings with other School Business Managers/Bursars to share good practice and is a member of the Institute of Business Managers. The institute provides help and support in various ways in procurement and good practice.

**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 Belmont Castle Academy for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The 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.

**BELMONT CASTLE ACADEMY**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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

In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Board of Trustees has decided to buy-in an internal audit service from Juniper Education

The reviewer's role includes giving advice on financial and non financial matters and performing a range of checks on the academy's systems.

On a termly basis, the reviewer reports to the board of Trustees through the Finance, Personnel, Pay and Audit committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

Juniper Education delivered the requisite works during the year and there were no material deficiencies in the controls in place within the academy.

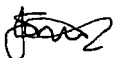
**Review of effectiveness**

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

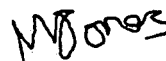
- the work of the reviewer;
- the work of the executive managers within the academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

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

Approved by order of the members of the Board of Trustees on 1 December 2022 and signed on their behalf by:



**S Smith**  
Chair of Trustees



**M Jones**  
Accounting Officer



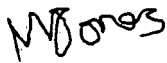
**BELMONT CASTLE ACADEMY**  
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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

As accounting officer of Belmont Castle Academy 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.



**M Jones**  
Accounting Officer  
Date: 1 December 2022

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**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 year. 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:

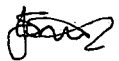
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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.

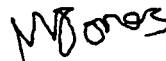
The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been 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 1 December 2022 and signed on its behalf by:



**S Smith**  
Chair of Trustees



**M Jones**  
Accounting Officer

**BELMONT CASTLE ACADEMY**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BELMONT CASTLE ACADEMY**

**Opinion**

We have audited the financial statements of Belmont Castle Academy (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.

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BELMONT CASTLE ACADEMY (CONTINUED)**

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

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

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

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BELMONT CASTLE ACADEMY (CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory frameworks applicable to the Academy Trust and the industry in which it operates. We determined that the following laws and regulations were most significant:

the Companies Act 2006, Safeguarding (including statutory guidance Keeping Children Safe in Education), employment law and public sector pay and conditions. We enquired of management to obtain an understanding of how the Academy Trust is complying with those legal and regulatory frameworks and whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of the board minutes for the year. We did not identify any matters relating to material non compliance with laws and regulation or matters in relation to fraud;

- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and those responsible for legal and compliance procedures;
- In assessing the potential risks of material misstatement, we obtained an understanding of the Company's operations, including its objectives and strategies to understand the expected financial statement disclosures and business risks that may result in risks of material misstatement;
- In assessing the appropriateness of the collective competence and capabilities of the engagement team, the engagement partner considered the engagement team's:
  - understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation
  - the specialist skills required and
  - knowledge of the industry in which the client operates.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - challenging assumptions and judgements made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular manual journal entries made at year end for financial statement preparation; and
  - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
BELMONT CASTLE ACADEMY (CONTINUED)**

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of our report**

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

*Clive Smith*

**Clive Smith FCA (Senior statutory auditor)**  
for and on behalf of

**MWS**  
Chartered Accountants  
Registered Auditors  
Kingsridge House  
601 London Road  
Westcliff-on-Sea  
Essex  
SS0 9PE

Date: 20 December 2022

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BELMONT CASTLE ACADEMY AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 20 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 Belmont Castle Academy 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 Belmont Castle Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Belmont Castle Academy 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 Belmont Castle Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Belmont Castle Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Belmont Castle Academy's funding agreement with the Secretary of State for Education dated 27 September 2012 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.

The work undertaken to draw to our conclusion includes:

- Assessing the risk of material irregularity in the Academy Trust
- Commissioning a self-assessment review of the Trustees' governance arrangements and consideration of any material non-compliance with the Academies Financial Handbook
- Investigating any areas of significant risk identified
- Consideration of the work performed under our audit engagement and any impact this may have on our regularity conclusion or regularity risk assessment
- A review of the internal controls and internal audit procedures for areas of significant risk and performing further substantive testing where necessary.

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BELMONT  
CASTLE ACADEMY 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.

MWS

Reporting Accountant

**MWS**  
Chartered Accountants

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

20 December 2022

Date:



**BELMONT CASTLE ACADEMY**  
(A company limited by guarantee)

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

	Note	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>						
Donations and capital grants	3	-	349,203	29,302	378,505	186,479
Other trading activities		-	-	121,919	121,919	80,616
Investments	6	-	-	279	279	265
Charitable activities		3,435,801	-	-	3,435,801	3,427,265
<b>Total income</b>		<b>3,435,801</b>	<b>349,203</b>	<b>151,500</b>	<b>3,936,504</b>	<b>3,694,625</b>
<b>Expenditure on:</b>						
Charitable activities	8	3,920,499	199,936	148,518	4,268,953	4,056,160
<b>Total expenditure</b>		<b>3,920,499</b>	<b>199,936</b>	<b>148,518</b>	<b>4,268,953</b>	<b>4,056,160</b>
<b>Net (expenditure)/income</b>		<b>(484,698)</b>	<b>149,267</b>	<b>2,982</b>	<b>(332,449)</b>	<b>(361,535)</b>
Transfers between funds	18	(7,740)	7,740	-	-	-
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(492,438)</b>	<b>157,007</b>	<b>2,982</b>	<b>(332,449)</b>	<b>(361,535)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension schemes	28	3,988,000	-	-	3,988,000	(392,000)
<b>Net movement in funds</b>		<b>3,495,562</b>	<b>157,007</b>	<b>2,982</b>	<b>3,655,551</b>	<b>(753,535)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		(3,797,640)	6,588,951	204,661	2,995,972	3,749,507
Net movement in funds		3,495,562	157,007	2,982	3,655,551	(753,535)
<b>Total funds carried forward</b>		<b>(302,078)</b>	<b>6,745,958</b>	<b>207,643</b>	<b>6,651,523</b>	<b>2,995,972</b>

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

The notes on pages 43 to 70 form part of these financial statements.

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08239056**

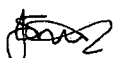
**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	6,460,682	6,513,356
		<u>6,460,682</u>	<u>6,513,356</u>
<b>Current assets</b>			
Debtors	15	452,344	129,064
Cash at bank and in hand		663,001	815,520
		<u>1,115,345</u>	<u>944,584</u>
Creditors: amounts falling due within one year	16	(246,292)	(280,191)
<b>Net current assets</b>		<u>869,053</u>	<u>664,393</u>
<b>Total assets less current liabilities</b>		<u>7,329,735</u>	<u>7,177,749</u>
Creditors: amounts falling due after more than one year	17	(35,211)	(37,777)
<b>Net assets excluding pension liability</b>		<u>7,294,524</u>	<u>7,139,972</u>
Defined benefit pension scheme liability	28	(643,000)	(4,144,000)
<b>Total net assets</b>		<u><u>6,651,524</u></u>	<u><u>2,995,972</u></u>
<b>Funds of the academy</b>			
<b>Restricted funds:</b>			
Fixed asset funds	18	6,745,958	6,588,951
Restricted income funds	18	340,922	346,360
		<u>7,086,880</u>	<u>6,935,311</u>
Restricted funds excluding pension asset	18	7,086,880	6,935,311
Pension reserve	18	(643,000)	(4,144,000)
<b>Total restricted funds</b>	18	<u>6,443,880</u>	<u>2,791,311</u>
<b>Unrestricted income funds</b>	18	207,644	204,661
<b>Total funds</b>		<u><u>6,651,524</u></u>	<u><u>2,995,972</u></u>

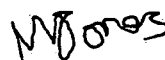
**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08239056**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

The financial statements on pages 39 to 70 were approved by the Trustees, and authorised for issue on 01 December 2022 and are signed on their behalf, by:



**S Smith**  
Chair of Trustees



**M Jones**  
Accounting Officer

The notes on pages 43 to 70 form part of these financial statements.

**BELMONT CASTLE ACADEMY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	21	(81,928)	39,584
<b>Cash flows from investing activities</b>	23	(68,024)	38,445
<b>Cash flows from financing activities</b>	22	(2,566)	(2,566)
<b>Change in cash and cash equivalents in the year</b>		<b>(152,518)</b>	<b>75,463</b>
Cash and cash equivalents at the beginning of the year		<b>815,519</b>	<b>740,056</b>
<b>Cash and cash equivalents at the end of the year</b>	24, 25	<b><u>663,001</u></b>	<b><u>815,519</u></b>

The notes on pages 43 to 70 from part of these financial statements

**BELMONT CASTLE ACADEMY**  
**(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.

Belmont Castle Academy meets the definition of a public benefit entity under FRS 102.

**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.

**BELMONT CASTLE ACADEMY**  
**(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.

• **Other income**

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

• **Donated fixed assets (excluding transfers on conversion or into the academy)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as 'Income from Donations and Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy's accounting policies.

**1.4 Expenditure**

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

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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

**1. Accounting policies (continued)**

**1.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**1.6 Interest receivable**

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

**1.7 Taxation**

The academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

**1.8 Tangible fixed assets**

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

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

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

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% straight line basis
Furniture and equipment	- 25% reducing balance basis
Computer equipment	- Straight line over 3 years
Motor vehicles	- 25% reducing balance basis

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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

**1. Accounting policies (continued)**

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

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

**1.11 Liabilities**

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

**1.12 Financial instruments**

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to the academy's wholly owned subsidiary are held at face value less any impairment.

**1.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.



**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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

**1. Accounting policies (continued)**

**1.14 Pensions**

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

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

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

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

**1.15 Fund accounting**

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

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

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

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

**BELMONT CASTLE ACADEMY**  
**(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 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 28, 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.

Critical areas of judgment:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 14 for the carrying amount of the tangible assets, and note 1.8 for the useful economic lives of each class of asset.

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

	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Educational trips and visits	-	29,302	29,302	9,042
DfE donated assets	-	-	-	9,906
ESFA capital grants	349,203	-	349,203	167,531
	<u>349,203</u>	<u>29,302</u>	<u>378,505</u>	<u>186,479</u>
<i>Total 2021</i>	<u>177,437</u>	<u>9,042</u>	<u>186,479</u>	

**BELMONT CASTLE ACADEMY**  
**(A company limited by guarantee)**

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

**3. Income from donations and capital grants (continued)**

**4. Funding for the academy's charitable activities**

	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
<b>Educational Operations</b>			
<b>DfE/ESFA grants</b>			
General Annual Grant	2,717,735	2,717,735	2,464,432
Other DfE/ESFA grants			
Pupil premium grant	187,450	187,450	187,104
UIFSM grant	103,084	103,084	105,593
Other DfE/ESFA grants	105,876	105,876	166,838
	<u>3,114,145</u>	<u>3,114,145</u>	<u>2,923,967</u>
<b>Other Government grants</b>			
Other local authority grants	138,298	138,298	2,345
SEN grants	99,035	99,035	203,485
Early years funding	84,323	84,323	245,708
	<u>321,656</u>	<u>321,656</u>	<u>451,538</u>
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Catch-up Premium	-	-	51,760
	<u>-</u>	<u>-</u>	<u>51,760</u>
	<u>3,435,801</u>	<u>3,435,801</u>	<u>3,427,265</u>
	<u>3,435,801</u>	<u>3,435,801</u>	<u>3,427,265</u>
<b>Total 2021</b>	<u><u>3,427,265</u></u>	<u><u>3,427,265</u></u>	

**BELMONT CASTLE ACADEMY**  
(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 £	Total funds 2022 £	Total funds 2021 £
Catering income	65,273	65,273	52,315
Nursery	3,253	3,253	-
School sales	53,370	53,370	28,181
Recharges and reimbursements	23	23	120
	<u>121,919</u>	<u>121,919</u>	<u>80,616</u>
<i>Total 2021</i>	<u>80,616</u>	<u>80,616</u>	

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Short term deposits	279	279	265
	<u>279</u>	<u>279</u>	<u>265</u>
<i>Total 2021</i>	<u>265</u>	<u>265</u>	

**7. Expenditure**

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
Educational Operations:					
Direct costs	2,355,145	-	169,359	2,524,504	2,512,420
Allocated support costs	1,082,381	322,551	339,516	1,744,448	1,543,739
	<u>3,437,526</u>	<u>322,551</u>	<u>508,875</u>	<u>4,268,952</u>	<u>4,056,159</u>
<i>Total 2021</i>	<u>3,314,117</u>	<u>332,996</u>	<u>409,046</u>	<u>4,056,159</u>	

**BELMONT CASTLE ACADEMY**  
(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**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Educational Operations	4,120,435	148,518	4,268,953	4,056,160
<i>Total 2021</i>	3,944,192	111,968	4,056,160	

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Educational Operations	2,524,504	1,744,448	4,268,952	4,056,159
<i>Total 2021</i>	2,512,420	1,543,739	4,056,159	

**Analysis of direct costs**

	<b>Educational Operations 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	2,355,145	2,355,145	2,396,674
Educational supplies	153,914	153,914	107,467
Staff development	12,674	12,674	8,200
Educational consultancy	2,771	2,771	79
	2,524,504	2,524,504	2,512,420
<i>Total 2021</i>	2,512,420	2,512,420	

**BELMONT CASTLE ACADEMY**  
(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 support costs**

	<b>Educational Operations 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Net pension finance charge	66,000	<b>66,000</b>	54,000
Staff costs	1,082,381	<b>1,082,381</b>	917,443
Depreciation	199,936	<b>199,936</b>	210,697
Recruitment and support	886	<b>886</b>	2,769
Maintenance of premises and equipment	50,346	<b>50,346</b>	66,430
Cleaning	15,237	<b>15,237</b>	21,914
Energy costs and other utilities	58,480	<b>58,480</b>	33,955
Insurance	15,262	<b>15,262</b>	15,105
Security and transport	6,457	<b>6,457</b>	5,656
Catering	120,629	<b>120,629</b>	101,306
Bank interest and charges	1,991	<b>1,991</b>	1,626
Legal and professional fees	91,777	<b>91,777</b>	69,582
Other support costs	35,066	<b>35,066</b>	43,256
	<u>1,744,448</u>	<u><b>1,744,448</b></u>	<u>1,543,739</u>
<i>Total 2021</i>	<u>1,543,739</u>	<u>1,543,739</u>	

During the year ended 31 August 2022, the academy incurred the following Governance costs:

£8,930 (2021 - £8,500) included within the table above in respect of Educational Operations.

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

Net (expenditure)/income for the year includes:

	<b>2022 £</b>	<i>2021 £</i>
Operating lease rentals	<b>25,239</b>	3,741
Depreciation of tangible fixed assets	<b>199,936</b>	210,697
Fees paid to auditors for:		
- audit	<b>8,430</b>	8,000
- other services	<b>500</b>	500

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**11. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	2,292,110	2,294,420
Social security costs	191,889	189,149
Pension costs	941,506	818,597
	<u>3,425,505</u>	<u>3,302,166</u>
Agency staff costs	12,021	11,951
	<u><u>3,437,526</u></u>	<u><u>3,314,117</u></u>

**b. Staff numbers**

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

	2022 No.	2021 No.
Management	8	7
Teachers	24	24
Administration and support	77	77
	<u>109</u>	<u>108</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 £110,001 - £120,000	-	1
In the band £130,001 - £140,000	1	-
	<u><u>1</u></u>	<u><u>-</u></u>

**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 £558,627 (2021 £621,111).

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**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:

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
M Jones, Head Teacher	Remuneration	<b>135,000 -</b>	<b>115,000 -</b>
		<b>140,000</b>	<b>120,000</b>
	Pension contributions paid	<b>30,000 -</b>	<b>25,000 -</b>
		<b>35,000</b>	<b>30,000</b>

During the year, retirement benefits were accruing to 1 Trustees (2021 - 1) in respect of defined benefit pension schemes.

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the academy has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.



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**14. Tangible fixed assets**

	Long-term leasehold property £	Assets under construction £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>						
At 1 September 2021	7,353,164	71,744	919,908	432,468	16,290	8,793,574
Additions	-	127,565	12,590	7,108	-	147,263
Transfers between classes	174,848	(174,848)	-	-	-	-
At 31 August 2022	7,528,012	24,461	932,498	439,576	16,290	8,940,837
<b>Depreciation</b>						
At 1 September 2021	1,080,386	-	788,160	406,073	5,599	2,280,218
Charge for the year	147,063	-	33,957	16,244	2,673	199,937
At 31 August 2022	1,227,449	-	822,117	422,317	8,272	2,480,155
<b>Net book value</b>						
At 31 August 2022	6,300,563	24,461	110,381	17,259	8,018	6,460,682
At 31 August 2021	6,272,778	71,744	131,748	26,395	10,691	6,513,356

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**15. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	95,661	7,617
Prepayments and accrued income	356,683	121,447
	<u>452,344</u>	<u>129,064</u>

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

	2022 £	2021 £
Other loans	6,313	6,313
Trade creditors	1,065	-
Other taxation and social security	41,087	47,190
Other creditors	108,136	154,731
Accruals and deferred income	89,691	71,957
	<u>246,292</u>	<u>280,191</u>

	2022 £	2021 £
Deferred income at 1 September 2021	71,957	70,405
Resources deferred during the year	61,169	71,957
Amounts released from previous periods	(71,957)	(70,405)
	<u>61,169</u>	<u>71,957</u>

Included in deferred income is grant money for Universal Infant Free School Meals and Rates Relief received in advance of entitlement.

**17. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Other loans	<u>35,211</u>	<u>37,777</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022 £	2021 £
Payable or repayable by instalments	11,241	12,524

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**17. Creditors: Amounts falling due after more than one year (continued)**

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<b>11,241</b>	<b>12,524</b>

The Other loans balance totalling £41,524 (2021: £44,089) at 31 August 2022 represents loans from the ESFA which are provided on the following terms:

£11,550 being a 0% Salix loan repayable over an 8 year period for the replacement of pipeworks.  
 £29,973 being a 0% Salix loan repayable over an 8 year period for electrical upgrade works.

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

**18. Statement of funds**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General Funds - all funds	204,661	151,501	(148,518)	-	-	207,644
<b>Restricted general funds</b>						
General Annual Grant	316,885	2,704,459	(2,457,152)	(253,740)	-	310,452
Local Authority	-	321,658	(321,658)	-	-	-
Other DfE/ESFA Grants	29,475	409,684	(408,689)	-	-	30,470
Pension reserve	(4,144,000)	-	(733,000)	246,000	3,988,000	(643,000)
	<u>(3,797,640)</u>	<u>3,435,801</u>	<u>(3,920,499)</u>	<u>(7,740)</u>	<u>3,988,000</u>	<u>(302,078)</u>
<b>Restricted fixed asset funds</b>						
Inherited Fixed Assets	5,205,462	-	(130,527)	-	-	5,074,935
Tangible Fixed Assets	1,307,892	11,958	(69,409)	7,740	-	1,258,181
ESFA Capital Grants	105,570	337,245	-	-	-	442,815
SALIX Loan	(29,973)	-	-	-	-	(29,973)
	<u>6,588,951</u>	<u>349,203</u>	<u>(199,936)</u>	<u>7,740</u>	<u>-</u>	<u>6,745,958</u>
<b>Total Restricted funds</b>	<u>2,791,311</u>	<u>3,785,004</u>	<u>(4,120,435)</u>	<u>-</u>	<u>3,988,000</u>	<u>6,443,880</u>
<b>Total funds</b>	<u>2,995,972</u>	<u>3,936,505</u>	<u>(4,268,953)</u>	<u>-</u>	<u>3,988,000</u>	<u>6,651,524</u>

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

***Restricted general funds and other restricted funds***

These relate to the Academy's development and operational activities.

***Restricted fixed asset fund***

These grants relate to capital funding to carry out works of a capital nature.

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**18. Statement of funds (continued)**

***Pension reserve***

The pension reserve relates to the Academy's share of the deficit of the Local Government Pension Scheme.

***Restriction on surplus GAG***

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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**18. 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 £
<b>Unrestricted funds</b>						
Unrestricted Fund	226,706	89,923	(111,968)	-	-	204,661
<b>Restricted general funds</b>						
General Annual Grant	312,844	2,464,432	(2,421,622)	(38,769)	-	316,885
Local Authority	-	451,538	(451,538)	-	-	-
Other DfE/ESFA Grants	14,515	459,535	(444,575)	-	-	29,475
COVID-19 Additional Funding	-	51,760	(51,760)	-	-	-
Pension reserve	(3,388,000)	-	(364,000)	-	(392,000)	(4,144,000)
	<u>(3,060,641)</u>	<u>3,427,265</u>	<u>(3,733,495)</u>	<u>(38,769)</u>	<u>(392,000)</u>	<u>(3,797,640)</u>
<b>Restricted fixed asset funds</b>						
Inherited Fixed Assets	5,340,238	-	(134,776)	-	-	5,205,462
Tangible Fixed Assets	1,263,302	-	(75,921)	120,511	-	1,307,892
ESFA Capital Grants	9,875	177,437	-	(81,742)	-	105,570
SALIX Loan	(29,973)	-	-	-	-	(29,973)
	<u>6,583,442</u>	<u>177,437</u>	<u>(210,697)</u>	<u>38,769</u>	<u>-</u>	<u>6,588,951</u>
<b>Total Restricted funds</b>	<u>3,522,801</u>	<u>3,604,702</u>	<u>(3,944,192)</u>	<u>-</u>	<u>(392,000)</u>	<u>2,791,311</u>
<b>Total funds</b>	<u><u>3,749,507</u></u>	<u><u>3,694,625</u></u>	<u><u>(4,056,160)</u></u>	<u><u>-</u></u>	<u><u>(392,000)</u></u>	<u><u>2,995,972</u></u>

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

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
General funds	204,661	151,501	(148,518)	-	-	207,644
Restricted funds	(3,797,640)	3,435,801	(3,920,499)	(7,740)	3,988,000	(302,078)
Restricted funds - Class II	6,588,951	349,203	(199,936)	7,740	-	6,745,958
	<u>2,995,972</u>	<u>3,936,505</u>	<u>(4,268,953)</u>	<u>-</u>	<u>3,988,000</u>	<u>6,651,524</u>

**Summary of funds - prior year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
General funds	226,706	89,923	(111,968)	-	-	204,661
Restricted funds	(3,060,641)	3,427,265	(3,733,495)	(38,769)	(392,000)	(3,797,640)
Restricted funds - Class II	6,583,442	177,437	(210,697)	38,769	-	6,588,951
	<u>3,749,507</u>	<u>3,694,625</u>	<u>(4,056,160)</u>	<u>-</u>	<u>(392,000)</u>	<u>2,995,972</u>

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

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

	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	6,460,682	-	6,460,682
Current assets	622,425	285,276	207,644	1,115,345
Creditors due within one year	(246,292)	-	-	(246,292)
Creditors due in more than one year	(35,211)	-	-	(35,211)
Provisions for liabilities and charges	(643,000)	-	-	(643,000)
<b>Total</b>	<u>(302,078)</u>	<u>6,745,958</u>	<u>207,644</u>	<u>6,651,524</u>

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**20. Analysis of net assets between funds (continued)**

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

	<i>Restricted funds 2021 £</i>	<i>Restricted fixed asset funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	6,602,806	(89,450)	6,513,356
Current assets	562,612	177,312	204,660	944,584
Creditors due within one year	(204,702)	(164,940)	89,451	(280,191)
Creditors due in more than one year	(11,550)	(26,227)	-	(37,777)
Provisions for liabilities and charges	(4,144,000)	-	-	(4,144,000)
<b>Total</b>	<b>(3,797,640)</b>	<b>6,588,951</b>	<b>204,661</b>	<b>2,995,972</b>

**21. Reconciliation of net expenditure to net cash flow from operating activities**

	<b>2022 £</b>	<b>2021 £</b>
Net expenditure for the year (as per Statement of financial activities)	<b>(332,449)</b>	<b>(361,535)</b>
<b>Adjustments for:</b>		
Depreciation	<b>199,936</b>	<b>210,697</b>
Capital grants from DfE and other capital income	<b>(126,242)</b>	<b>(77,043)</b>
Interest receivable	<b>(279)</b>	<b>(266)</b>
Defined benefit pension scheme cost less contributions payable	<b>421,000</b>	<b>310,000</b>
Defined benefit pension scheme finance cost	<b>66,000</b>	<b>54,000</b>
(Increase)/decrease in debtors	<b>(100,319)</b>	<b>544</b>
Increase in creditors	<b>13,384</b>	<b>3,582</b>
Increase in capital debtors	<b>(222,959)</b>	<b>(90,489)</b>
Donated assets	<b>-</b>	<b>(9,906)</b>
<b>Net cash (used in)/provided by operating activities</b>	<b>(81,928)</b>	<b>39,584</b>

**22. Cash flows from financing activities**

	<b>2022 £</b>	<b>2021 £</b>
Repayments of borrowing	<b>(2,566)</b>	<b>(2,566)</b>
<b>Net cash used in financing activities</b>	<b>(2,566)</b>	<b>(2,566)</b>



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**23. Cash flows from investing activities**

	2022 £	2021 £
Dividends, interest and rents from investments	279	265
Purchase of tangible fixed assets	(194,545)	(38,863)
Capital grants from DfE Group	126,242	77,043
<b>Net cash (used in)/provided by investing activities</b>	<b>(68,024)</b>	<b>38,445</b>

**24. Analysis of cash and cash equivalents**

	2022 £	2021 £
Cash in hand and at bank	663,001	815,519
<b>Total cash and cash equivalents</b>	<b>663,001</b>	<b>815,519</b>

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

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	815,520	(152,519)	663,001
Debt due within 1 year	(6,313)	-	(6,313)
Debt due after 1 year	(37,777)	2,566	(35,211)
	<b>771,430</b>	<b>(149,953)</b>	<b>621,477</b>

**26. Transfer between funds**

£7,740 has been transferred from restricted fund for General Annual Grant to restricted fixed asset funds representing assets purchased funded from the trusts own reserves.

**27. Capital commitments**

	2022 £	2021 £
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of tangible fixed assets	330,573	105,570

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**28. Pension commitments**

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Essex 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 August 2019.

Contributions amounting to £57,689 were payable to the schemes at 31 August 2022 (2021 - £57,383) and are included within creditors.

**Teachers' Pension Scheme**

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

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

**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 £276,532 (2021 - £281,744).

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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**28. 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 £309,000 (2021 - £294,000), of which employer's contributions totalled £246,000 (2021 - £228,000) and employees' contributions totalled £ 63,000 (2021 - £66,000). The agreed contribution rates for future years are 23.0 per cent for employers and 5.5-12.5 per cent for employees.

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

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

**Principal actuarial assumptions**

	2022 %	2021 %
Rate of increase in salaries	3.9	3.85
Rate of increase for pensions in payment/inflation	2.9	2.85
Discount rate for scheme liabilities	4.25	1.65
Inflation assumption (CPI)	2.9	2.55

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

	2022 Years	2021 Years
<i>Retiring today</i>		
Males	21	21.6
Females	23.5	23.6
<i>Retiring in 20 years</i>		
Males	22.3	22.9
Females	24.9	25.1

**Sensitivity analysis**

	2022 £000	2021 £000
Discount rate +0.1%	3,929	7,062
Discount rate -0.1%	4,150	7,470
Mortality assumption - 1 year increase	4,153	7,550
Mortality assumption - 1 year decrease	3,926	6,987

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

**Share of scheme assets**

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

	At 31 August 2022 £	At 31 August 2021 £
Equities	1,911,000	1,996,000
Gilts	65,000	79,000
Other bonds	150,000	145,000
Property	321,000	218,000
Cash and other liquid assets	102,000	87,000
Alternative assets and other managed funds	846,000	594,000
<b>Total market value of assets</b>	<b>3,395,000</b>	<b>3,119,000</b>

The actual return on scheme assets was £8,000 (2021 - £560,000).

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

	2022 £	2021 £
Current service cost	(666,000)	(536,000)
Interest cost	(66,000)	(54,000)
Administrative expenses	-	(2,000)
<b>Total amount recognised in the Statement of financial activities</b>	<b>(732,000)</b>	<b>(592,000)</b>

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

	2022 £	2021 £
<b>At 1 September</b>	<b>7,263,000</b>	<b>5,705,000</b>
Current service cost	666,000	536,000
Interest cost	120,000	94,000
Employee contributions	63,000	66,000
Actuarial (gains)/losses	(4,034,000)	912,000
Benefits paid	(40,000)	(50,000)
<b>At 31 August</b>	<b>4,038,000</b>	<b>7,263,000</b>

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

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

	2022 £	2021 £
<b>At 1 September</b>	<b>3,119,000</b>	<b>2,317,000</b>
Interest income	54,000	40,000
Actuarial (losses)/gains	(46,000)	520,000
Employer contributions	246,000	228,000
Employee contributions	63,000	66,000
Benefits paid	(40,000)	(50,000)
Administration expenses	(1,000)	(2,000)
<b>At 31 August</b>	<b>3,395,000</b>	<b>3,119,000</b>

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**28. Pension commitments (continued)**

**Impact of the McCloud/Sargeant judgement on the Local Government Pension Scheme**

An allowance was made in 2019 for the Court of Appeal judgement in relation to the McCloud & Sargeant cases which relate to age discrimination within the Judicial & Fire Pension schemes respectively. On 27 June 2019 the Supreme Court denied the Government's request for an appeal, and on 15 July 2019 the Government released a statement to confirm that it expects to have to amend all public service schemes, including the LGPS.

The estimated impact on the total liabilities at 31 August 2019 was allowed for as a past service cost and has resulted in a slight increase in the defined benefit obligation as at 31 August 2022.

This adjustment is an estimate of the potential impact on the Trust's defined benefit obligation as provided by the scheme's actuary.

On 13 May 2021, the Government issued a ministerial statement on the proposed remedy to be applied to LGPS benefits in response to the McCloud and Sargeant cases. It is not anticipated that there are any material differences between the approach underlying the estimated allowance in 2019 and the proposed remedy.

**Guaranteed Minimum Pension (GMP) Equalisation**

As a result of the High Court's Lloyds ruling on the equalisation of GMPs between genders, it is anticipated that the Fund will pay limited increases for members that have reached State Pension Age (SPA) by 6 April 2016, with the Government providing the remainder of the inflationary increase.

For members that reach SPA after this date, it has been assumed in the valuation that the Fund will be required to pay the entire inflationary increase. It is not therefore necessary to make any adjustments to the value placed on the liabilities as a result of the above outcome.

**Goodwin case**

Following a case involving the Teachers' Pension scheme, known as the Goodwin case, differences between survivor benefits payable to members with same-sex or opposite-sex survivors have been identified within a number of public sector pension schemes. As a result, the Government have confirmed that a remedy is required in all affected public sector pension schemes, which includes the LGPS.

It is anticipated that the impact on the value of LGPS liabilities as a whole, and for the majority of employers participating in the LGPS, will not be material. However, the impact on individual employers will vary depending on their specific membership profile.

Sufficient information is not currently available to assess the actual impact on the Academy Trust as such no provision has been included within these financial statements.

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**29. 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	25,239	1,846
Later than 1 year and not later than 5 years	24,316	2,769
	<u>49,555</u>	<u>4,615</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022 £	2021 £
Operating lease rentals	25,239	3,741
	<u>-</u>	<u>-</u>

**30. 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.

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**31. 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.

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which Trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH and with the trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the year the academy paid £3,300 to Cantium Catering Consultancy Limited , a company in which trustee A Ross is a director and shareholder.

A Berville - husband of P Charlesworth (a trustee)

A Berville was employed by the trust and received remuneration of £30,424 (2021: £28,744) in respect of his employment with the trust.

There were no amounts outstanding in respect of the above at the reporting date.

In entering into this transaction the trust has complied with the requirements of the ESFA's Academies Financial Handbook.

**32. Controlling party**

There is no ultimate controlling party.