

Registered number: 08316327

St Edward's Church of England Academy Trust, Leek

Trustees' report and financial statements

for the year ended 31 August 2023



DAINS
ACCOUNTANTS

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

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St Edward's Church of England Academy Trust, Leek
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Church of England Central Education Trust Lichfield Diocesan Board of Education Mrs C Shaw (resigned 14 April 2023) Mrs F Bromley (resigned 31 August 2023) Archdeacon of Stoke
Trustees	Mr J Morton ¹ Mrs V Bowers ¹ Miss K Sibley (resigned 6 June 2023) Mrs C Simmonds, Chair of Trustees ¹ Mr A Peters ¹ Mr T Hutchinson, Principal and Accounting Officer (resigned 31 August 2023) ¹ Mr J Goulding (resigned 7 February 2023) Dr A Hollings Dr A Pass, Vice Chair of Trustees ¹ Dr D Price, Parent Trustee Mrs A Ward-Banner, Parent Trustee (resigned 27 March 2023) Mrs K Smith, Principal and Accounting Officer (appointed 1 September 2023) ¹ Mr C Goodwin (appointed 7 December 2022)
	¹ Members of the Audit, Risk and Finance Committee
Company registered number	08316327
Company name	St Edward's Church of England Academy Trust, Leek
Principal and registered office	Westwood Road Leek Staffordshire ST13 8DN

St Edward's Church of England Academy Trust, Leek
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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
for the year ended 31 August 2023

Senior management team

Mr T Hutchinson, Principal (until 31 August 2023)
Mrs K Smith, Principal (from 1 September 2023)
Mr N Ball, Vice Principal
Mrs A Simpson, Vice Principal
Mr J Simm, Assistant Principal
Mrs J Skelding, Assistant Principal
Mrs S Casey, Business Manager

Independent auditors

Dains Audit Limited
Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Etruria
Stoke on Trent
ST1 5RQ

Bankers

Lloyds Bank
Fountain Square
Hanley
Stoke-on-Trent
ST1 1JY

Solicitors

Browne Jacobson
44 Castle Gate
Nottingham
NG1 7BJ

**St Edward's Church of England Academy Trust, Leek,
(A company limited by guarantee)**

**Trustees' report
for the year ended 31 August 2023**

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report and strategic report under company law.

Structure, governance and management

a. Constitution

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

The trustees of St Edward's Church of England Academy Trust, Leek are also the directors of the charitable company for the purposes of company law.

The charitable company is known as St Edward's Church of England Academy, Leek.

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

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.

St Edward's Church of England Academy Trust, Leek
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Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

Trustees are sought with the approval of the "Incumbent of St Edwards Church, Leek and the Lichfield Diocesan Board of Education" and by election in the case of parent Trustees.

The number of Trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Subject to Articles 48 and 49, the Academy Trust shall have the following Trustees:

- 1) No fewer than 7 Trustees, appointed under Article 50
- 2) Not used
- 3) Not used
- 4) 2 parent Trustees appointed under Articles 53-58; and
- 5) the Principal

Parent Trustees shall be elected by parents of registered pupils at the Academy. A Parent Trustee must be a parent of a pupil at the Academy at the time when they are elected. The Board of Trustees shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any questions of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Trustees which is contested shall be held by secret ballot. The arrangements made for the election of Parent Trustees shall provide for every person who is entitled to vote in the election to have an opportunity to do so online, by post, or, if they prefer, by having their ballot paper returned to the Academy Trust by a registered pupil at the Academy.

Where a vacancy for a Parent Trustee is required to be filled by election, the Board of Trustees shall take steps as are reasonably practical to secure that every person who is known to them be a parent of a registered pupil at the Academy is informed of the vacancy and that it is required to be filled by election, informed that he/she is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so. The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Board of Trustees if the number of parents standing for election is less than the number of vacancies. In appointing a Parent Trustee, the Board of Trustees shall appoint a person who is the parent of a registered pupil at the Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

e. Policies adopted for the induction and training of Trustees

The Full Board of Trustees held 4 meetings and there was a total of 6 meetings across the two committees. The training and induction provided for new Trustees will depend on their existing experience. Diocesan governors are appointed in consultation with St Edward's Church, Leek to ensure that the persons are local and able to commit to the heavy workload/attendance required. Skills gaps on the Board of Trustees are considered in the appointment of new Trustees. Experience relevant to the roles is also a key factor in determining persons who may be approached to consider the role of a Trustee. Some training this year has been attended by Trustees to develop their roles. Where necessary, an induction will provide training on charity and educational, legal and financial matters. All new Trustees will be given a tour of the Academy and the chance to meet with staff and pupils. All Trustees are provided, at an appropriate time, with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Trustees access key documentation including minutes of meetings via TrustGov which is a secure portal solely for the use of Trustees and Senior Leaders.

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Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

f. Organisational structure

The Trustees will exercise their powers and function with a view to fulfilling a largely strategic leadership role in the running of the academy, addressing such key aims such as:

- policy development and strategic planning, including target-setting to keep up momentum on school improvement
- ensuring sound management and administration of the academy, and ensuring that managers are equipped with relevant skills and guidance
- ensuring compliance with legal requirements
- establishing and maintaining a transparent system of prudent and effective internal controls
- management of the academy's financial, human and other resources (in particular control over the spending identified in the academy's development plan)
- monitoring performance and the achievement of objectives, and ensuring that plans for improvement are acted upon
- helping the academy be responsive to the needs of parents and the community and making it more accountable through consultation and reporting
- maintaining the spiritual guidance of the Academy as a Church School
- setting the academy's standards of conduct and values
- assessing and managing risk

The day to day management of the Academy lies with the Principal and Senior Leadership team. The role of Accounting Officer lies with the Principal. Financial decisions are reviewed by the Board of Trustees.

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

The salary for the Principal is set by the Principal's Pay committee (a group of 3 Trustees) which in conjunction with an external advisor reviews the objectives and targets set for the previous year and salary for the coming year based on this review. The recommendation is then made to the Full Board of Trustees who are able to accept or reject the outcome. The Senior Leadership Team and all other staff have a set of key priorities that are set in the beginning of the Academic year related to the Academy Development Plan. The success of these is measured by the Principal but there is a sample analysed by a panel of Trustees. The final approval again must go to the Pay and Appraisal Panel.

The Trustees have no remuneration other than the expenses as detailed in the Academy Trust Handbook. These expenses are scrutinised with all auditing and account monitoring using the scheme of delegation.

St Edward's Church of England Academy Trust, Leek
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Trustees' report (continued)
for the year ended 31 August 2023

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

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

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	3,189,450
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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i. Related parties and other connected charities and organisations

The Academy is linked with CECET, Entrust and Staffordshire County Council and also with the Parents and Friends of St Edwards. CECET offers SLA (Service Level Agreement) options and support through and SLA for the Church and spiritual function of the Academy. The Parents and Friends Association raise funds through charitable activities on the school premises to support the work within the school for added items for Faculty budgets and also to subsidise trips for pupils.

In respect of the current year, the academy trust has the following relationships:

- Gold Thread Teaching School Hub: (Painsley Catholic College Teaching School Alliance)
- St Joseph's College, Stoke on Trent
- Staffordshire and National Middle School Forum

Objectives and activities

a. Objects and aims

St Edward's Church of England Academy, Leek aspirations of 'Learn for Life' are reflected in the culture and ethos of the Academy. Our community is built upon a Christian ethos which promotes sensitivity, tolerance and the appreciation of difference; at the heart of our work is the lifelong education of the young people in our care to the best possible outcome. To this end the activities provided include:

- Tuition and learning opportunities for all pupils to attain successful outcomes

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

- Training opportunities and sharing of good practice for all staff designed to improve effectiveness and enhance career progression
- A programme of sporting and after school leisure activities for all students
- Involvement in a large range of activities/experiences beyond the framework of the classroom and links with the community and Church and international experiences

The Vision for Education within a Church of England Academy

There are fundamental reasons, rooted in the Bible, which have motivated centuries of Christian involvement in schooling in this country and around the world. The God of all creation is concerned with everything related to education.

There is a fresh articulation of the Church of England's vision for education as we meet the challenges and take the opportunities offered by the present situation. It is not simply for Church schools but, recognising the Church of England's involvement in education over many centuries, seeks to promote educational excellence everywhere, for everyone. In Church schools like St Edward's Church of England Academy, the deeply Christian foundation for this vision will be seen explicitly in teaching and learning both in RE and across the curriculum, and also in the authentically Christian worship and ethos. The Church's vision for education can be expressed and promoted as one of human flourishing that inspires what the school is and does.

The vision is deeply Christian, with the promise by Jesus of 'life in all its fullness' at its heart. This vision embraces the spiritual, physical, intellectual, emotional, moral and social development of children and young people. We offer a vision of human flourishing for all, one that embraces excellence and academic rigour, but set them in a wider framework. This is worked out theologically and educationally through four basic elements which permeate our vision for education:

- Wisdom
- Hope
- Community
- Dignity

The vision, in line with the Church of England's role as the established Church, is for the common good of the whole human community and its environment, whether national, regional or local. It is hospitable to diversity, respects freedom of religion and belief, and encourages others to contribute from the depths of their own traditions and understandings. It invites collaboration, alliances, negotiation of differences, and the forming of new settlements in order to serve the flourishing of a healthily plural society and democracy, together with a healthily plural educational system.

St Edward's Church of England Vision, Ethos and Values

Jesus says, "I have come that they may have life and have it in all its fullness."

John 10:10

Our school vision is to ensure that God's aspiration for us all, as expressed in Jesus's words from John 10:10, is reflected in our aspiration for all of our children and staff to experience a full and rich life of learning, growing, helping, and caring for each other.

St Edward's Church of England Academy Trust, Leek
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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

We are an inclusive community where all are welcomed, supported and celebrated for all they are and for all they do. Our Academy is a place of, and a space for, flourishing and fulfilment because here.

...we are 10:10 people.

As a Christian Academy, we live and breathe our core values:

- Respect
- Courage
- Hope
- Friendship

b. Objectives, strategies and activities

The strategic goals of the Academy Trust are:

- To provide high quality education provision for all within the Academy that improve the outcomes of all of our pupils and staff so that all may have life to the full. This will be achieved by providing appropriate and proportionate support and challenge each academy within the academy trust. There will be a focus on:
- Establish and monitoring a system of governance through effective academy committees
- Providing robust intervention to support school improvement
- Provide the highest quality of education for all pupils
- Developing collaborative curriculum activities to support key skill development, increasing independence and vocational/work-related learning
- Develop a culture of leadership and leadership coaching within the Academy
- Developing monitoring and evaluating strategies and procedures that will drive school improvement
- Supporting the procurement of best value central services
- Collaboratively sharing and supporting best practice
- To provide robust Governance leading to rapid school improvement

The key priorities for the Academy Trust in 2023-24 are:

Key Priorities of the Academy

Objectives from the Academy Development Plan:

1. To implement effective monitoring and quality assurance processes and practice so that leaders have an accurate view of the school's strengths and weaknesses and are able to take effective action to address areas needing development.
2. To establish a clear, strategic vision and curriculum intent at St. Edward's which meets the needs of our context, ensuring that it is of similar depth, breadth and ambition to the National Curriculum.
3. To implement clear and ambitious curriculum intent across all subjects at St. Edward's, ensuring that all planning identifies the key knowledge pupils need to learn in the right sequence so that that pupils know more and remember more.
4. To improve pupil retention of key knowledge through the implementation of effective assessment strategies, reviewing and updating assessment policy and practice.
5. To further enhance behaviour and attitudes to learning through the implementation of a restorative approach to behaviour management and targeted, proactive intervention.

In addition, we also aim:

St Edward's Church of England Academy Trust, Leek
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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

- To provide a revised curriculum model for the Academy that is academically robust and financial effective
- To ensure the post COVID-19 attainment gap due to lost learning is closed for all learners
- To ensure PP pupils and those with SEND achieve the best possible outcomes and make at least expected progress in Reading, Writing and Mathematics, narrowing the gap between themselves and non-PP/SEND pupils.
- To ensure that all pupils achieve the best possible outcomes and make at least expected progress in Reading, Writing and Mathematics
- To ensure all Trustees are provided with the necessary training for their roles

Areas for Development from Section 5 Ofsted Inspection – February 2022

Overall Grading: Requires Improvement

"Leaders do not monitor all aspects of their work sufficiently well. This means that they do not have an accurate view of the school's strengths and weaknesses, and so they are unable to take effective action to address areas needing development. For example, leaders are not clear enough about incidents of poor behaviour or the progress of pupils with SEND. Leaders should make sure that they develop effective processes to enable them to monitor their work and identify appropriate next steps.

Some subject leaders have not identified the important information that pupils need to know. This means that pupils are not able to build on key knowledge over time. Leaders should make sure that all curriculum planning identifies the key knowledge pupils need to learn in the right sequence so that pupils know more and remember more.

Leaders have not made sure that the school's curriculum is of sufficient breadth and depth in Years 7 and 8. Some subjects, such as creative arts, are not allocated sufficient time to deliver their curriculum. This means that pupils are not able to develop the knowledge and skills they need to progress to their next stage of education. Leaders should make sure that the school's curriculum is of similar depth, breadth and ambition to the national curriculum in Years 7 and 8."

Ofsted Section 8(2) Monitoring Report – October 2023

Main Findings:

"Additional capacity has also been added to the leadership team by the inclusion of a new vice-principal with responsibility for the school's quality of education and a new special educational needs coordinator... (SENDCo).

[The principal has] restructured the leadership team to refocus its work on the most pressing priorities.

You are taking effective action to improve the quality of education at the school and are well supported by the leadership team to identify the most important steps to success.

Leaders have made sure that curriculum planning specifies the precise knowledge pupils need to learn. You have also made sure that the things pupils are taught build successfully on the things they have already encountered.

You have also ensured that each subject's curriculum matches the aims of the national curriculum. The changes you have made to the structure of the curriculum allow for adequate time for each subject to be covered in full.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

The school has made smart changes to the way in which pupils with SEND are identified and their needs understood when they first join the school. You are working closely with external agencies and local feeder schools to better understand pupils' needs before they arrive at the school. You have made sure that staff receive a wealth of useful information about pupils' individual needs.

You have also made significant changes to the support for pupils who are at an early stage of reading. Well-trained staff check carefully on pupils' reading when they join the school. Consequently, gaps in pupils' reading ability are spotted quickly. Tailored interventions are in place to support pupils who need it. This work is beginning to have a positive impact.

You have carried out some valuable work to improve aspects of assessment that you have identified through your own monitoring. Leaders' actions in this area are beginning to have a positive impact on teachers' use of assessment across the school.

You and your leadership team are passionate and driven to improve the school. You have a clear vision for where you want the school to be and are taking the right steps to secure this. Leaders have vastly improved systems of monitoring and quality assurance since the previous inspection. You now gather, and triangulate information about the impact of your work. This is enabling you to be proactive in your approach to school improvement..."

SIAMS Section 48 Inspection June 2022: Key Findings

St Edward's summarises its vision using the chapter and verse from the gospel of John quote in its vision, 10:10. This Christian vision of being 10:10 people, drives every aspect of Saint Edward's extensively and allows all to live life in all its fullness. Whilst its inclusion in curriculum design lacks consistency, it is embraced in an extraordinary manner and in many ways. This includes relationships, conduct, displays and awards. Pupils flourish exceptionally through the very effective delivery of religious education (RE). This is a result of the outstanding leadership of the faculty head. Numerous pupils, staff and parents' transformed lives are the result of extensively creative and inspired collective worship.

The Head of RE drives collective worship extremely effectively. However, this limits the opportunities for other staff to take a lead in this area. The school's inspirational Christian leadership ensures a very effective sense of community and wellbeing. This is achieved through excellent professional development, character development and curriculum related activities inspiring compassion for God's world. However global engagement largely, though not exclusively, focuses around the Holocaust. Recognition of the school's exemplary commitment is seen in its achievement of many awards which encompass and flow out of its vision. These include: UNICEF Rights Respecting School silver award; British Council International School; Archbishop of York Young Leaders' Award school. The Christian vision encompasses and promotes exceptional character development, hope and aspiration, courageous advocacy, dignity and respect extensively

Areas for development:

- Further harmonise the Christian vision's explicit inclusion in curriculum design and content to further improve consistency.
- Expand the school's engagement in international activities, so expanding opportunities for pupils to look beyond themselves and to equip pupils to be global agents for change.
- Broaden the staff leadership of collective worship to ensure that it is seen as a whole school activity.

Equal Opportunities

St. Edward's Church of England Academy, Leek is committed to employment policies which follow best practice based on equal opportunities for all employees irrespective of sex, race, colour, disability or marital status. The Trust gives full and fair consideration to applications for employment from disabled persons having regard to their particular aptitudes and abilities.

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Trustees' report (continued)
for the year ended 31 August 2023

Objectives and activities (continued)

c. Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing that St. Edward's Church of England Academy, Leek's objective and aims and in planning future activities for the period. The Trustees consider that St. Edward's Church of England Academy, Leek can clearly demonstrate that its aims are to advance education for public benefit..

Strategic report

Achievements and performance

a. Key performance indicators

Objective:

To improve the outcomes for all pupils with specific focus on Year 6 SATS results and those pupils who are disadvantaged and/or have additional needs.

What we did:

The following were implemented to meet the objective and in light of our feedback from Ofsted February 2022:

- Professional Development for all staff and development focusing on schemes of learning and the Rosenshine's Principles of Instruction as an agreed teaching and learning model to improve the Quality of Education
- Revised the Academy timetable to make Art and DT discrete subjects and revised the subject loading of English and Maths
- Booster sessions for pupils who required additional support
- Small group tuition for highlighted pupils who required additional support
- Faculty moderation and collaborative planning within Maths and English Faculties to ensure quality first teaching
- National Tutoring Programme sessions were run for those pupils with the most significant highlighted gaps in learning

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Trustees' report (continued)
for the year ended 31 August 2023

Strategic report (continued)

Achievements and performance (continued)

Table 1: KS2 SATs Attainment Over Time 2018-19 (pre-pandemic) and 2022-23

	2018 (182 pupils)						2019 (185 pupils)						2022 (191 pupils)						2023 (184 pupils)					
	Expected (Number)	%	Met %	Higher (Number)	%	Met %	Expected (Number)	%	Met %	Higher (Number)	%	Met %	Expected (Number)	%	Met %	Higher (Number)	%	Met %	Expected (Number)	%	Met %	Higher (Number)	%	Met %
Reading	143	79%	75%	62	34%	28%	131	71%	73%	49	26%	27%	130	68%	74%	48	25%	28%	139	76%	73%	49	27%	
Male	64	74%	71%	22	26%	24%	63	66%	69%	15	16%	22%	69	62%	70%	20	18%	22%	68	74%		23	25%	
Female	79	82%	79%	40	42%	32%	68	76%	78%	34	38%	32%	61	76%	80%	28	35%	33%	71	77%		26	28%	
PP	32	71%	60%	8	18%	4%	21	62%	62%	6	18%	17%	21	62%	62%	7	21%	17%	19	56%		3	9%	
Non-PP	111	81%	77%	54	39%	11%	110	73%	78%	43	28%	31%	109	69%	80%	41	26%	32%	120	80%		46	31%	
SEN	6	32%	34%	0	0%	7%	2	10%	36%	1	5%	8%	6	19%	37%	1	3%	8%	10	40%		2	8%	
Non-SEN	137	84%	80%	62	38%	28%	129	78%	81%	48	29%	31%	124	78%	84%	47	30%	33%	129	81%		47	30%	
Higher	85	96%	97%	50	56%	56%	74	89%	97%	41	49%	56%	48	96%		30	60%							
Middle	55	65%	70%	11	13%	14%	55	60%	70%	8	9%	14%	76	72%		18	17%							
Lower	1	17%	17%	0	0%	1%	0	0%	17%	0	0%	1%	6	17%		0	0%							
Writing	156	86%	78%	64	35%	20%	159	86%	78%	46	25%	20%	90	47%	69%	8	4%	13%	145	79%	71%	15	8%	
Male	72	84%	72%	22	26%	15%	79	82%	72%	13	14%	15%	37	33%	63%	6	5%	10%	68	74%		4	4%	
Female	84	88%	84%	42	44%	25%	80	90%	85%	33	37%	25%	53	66%	76%	2	3%	16%	77	84%		11	12%	
PP	34	76%	66%	13	29%	10%	26	76%	68%	4	12%	11%	14	41%	55%	2	6%	6%	21	62%		1	3%	
Non-PP	122	89%	81%	51	37%	21%	133	88%	83%	42	28%	24%	76	48%	75%	6	4%	16%	124	83%		14	9%	
SEN	3	16%	30%	0	0%	2%	3	15%	34%	0	0%	3%	0	0	26%	0	0	2%	9	36%		1	4%	
Non-SEN	153	94%	86%	64	39%	21%	156	95%	88%	46	28%	24%	90	57%	80%	8	5%	15%	136	86%		14	9%	
Higher	86	97%	98%	61	69%	46%	82	99%	98%	44	53%	46%	47	94%		8	16%							
Middle	67	79%	78%	2	2%	3%	75	82%	78%	2	2%	3%	42	40%		0	0%							
Lower	1	17%	17%	0	0%	0%	0	0%	17%	0	0%	0%	1	3%		0	0%							
Maths	134	74%	76%	46	25%	24%	147	80%	79%	39	22%	27%	125	65%	71%	38	20%	22%	134	73%	73%	31	17%	
Male	63	73%	75%	21	24%	30%	75	79%	78%	20	22%	29%	72	65%	72%	25	23%	25%	66	72%		18	20%	
Female	71	74%	76%	25	26%	22%	72	81%	79%	19	22%	24%	53	66%	71%	13	16%	20%	68	74%		13	14%	
PP	26	58%	63%	8	18%	13%	24	71%	67%	4	12%	16%	16	47%	56%	2	6%	12%	17	50%		1	3%	
Non-PP	108	79%	80%	38	28%	27%	123	81%	84%	35	23%	31%	109	69%	78%	36	23%	27%	117	78%		30	20%	
SEN	5	26%	36%	1	5%	5%	3	15%	41%	1	5%	7%	8	25%	34%	0	0	6%	8	32%		1	4%	
Non-SEN	129	79%	83%	45	28%	26%	144	87%	87%	38	24%	31%	117	74%	81%	38	24%	27%	126	79%		30	19%	
Higher	85	96%	98%	43	48%	54%	78	94%	98%	34	43%	54%	48	96%		24	48%							
Middle	46	54%	74%	3	4%	11%	68	75%	74%	5	5%	11%	68	64%		14	13%							
Lower	1	17%	20%	0	0%	1%	0	0%	20%	0	0%	1%	9	26%		0	0%							
Combined Reading and Writing	118	65%	64%	31	17%	10%	122	66%	65%	26	15%	11%	77	40%	59%	4	2%	7%	115	63%	59%	10	5%	
Male	52	60%	60%	9	10%	8%	60	64%	60%	8	9%	9%	33	30%	55%	3	3%	6%	53	58%		3	3%	
Female	54	63%	65%	5	6%	10%	66	69%	70%	22	23%	12%	44	55%	63%	1	1%	9%	62	67%		7	8%	
PP	14	52%	60%	0	0%	7%	24	53%	67%	4	9%	4%	8	24%	43%	0	0	3%	11	32%		0	0%	
Non-PP	93	64%		14	10%		94	69%	46%	27	20%	11%	69	44%	65%	4	3%	9%	104	69%		10	7%	
SEN	0	0%	53%	0	0%	5%	1	5%	18%	0	0%	1%	0	0	18%	0	0	1%	5	20%		0	0%	
Non-SEN	107	65%	61%	14	9%	6%	117	72%	70%	31	19%	10%	77	48%	69%	4	3%	9%	110	69%		10	6%	
Higher	62	97%	91%	14	22%	17%	80	90%	95%	31	35%	26%	46	92%		4	8%							
Middle	45	44%	46%	0	0%	1%	36	42%	55%	0	0%	1%	30	28%		0	0							
Lower	0	0%	6%	0	0%	0%	0	0%	7%	0	0%	0%	1	3%		0	0							
GPVS	124	72%	77%	38	22%	31%	148	81%	78%	76	42%	34%	131	69%	72%	42	22%	28%	146	79%	72%	78	42%	
Male	56	65%	73%	17	20%	27%	67	78%	73%	32	37%	30%	65	59%	68%	20	18%	25%	70	76%		31	34%	
Female	68	79%	81%	21	24%	35%	81	84%	75%	44	46%	25%	66	83%	77%	22	28%	32%	76	83%		47	51%	
PP	18	67%	78%	4	15%	27%	31	69%	66%	15	33%	21%	19	56%	59%	6	18%	17%	21	62%		8	24%	
Non-PP	106	73%		34	23%		117	85%	82%	61	45%	36%	112	71%	78%	36	23%	33%	125	83%		70	47%	
SEN	0	0%	72%	0	0%	22%	4	21%	35%	0	0%	6%	5	16%	32%	1	3%	7%	10	40%		4	16%	
Non-SEN	124	76%	82%	38	23%	26%	144	88%	86%	76	47%	36%	126	79%	83%	41	26%	34%	136	86%		74	47%	
Higher	64	100%	98%	33	52%	55%	88	99%	99%	67	75%	67%	48	96%		30	60%							
Middle	59	58%	73%	5	5%	12%	58	68%	78%	8	9%	18%	79	75%		12	11%							
Lower	0	0%	17%	0	0%	1%	0	0%	20%	0	0%	1%	4	11%		0	0%							

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Table 2: Average Scaled Score and Progress

Average Scaled Score	2016 School	2016 National	2017 School	2017 National	2018 School	2018 National	2019 School	2019 National	2022 School	2022 National	2023 School	2023 National
Reading	103	103	103	104	106	105	104	104	102	105	105	105
GPVS	102	104	104	106	107	106	105	106	103	105	106	105
Maths	101	103	104	104	104	104	104	105	103	104	103	104
Progress	2015	2016	2017	2018	2019	2022	2023					
Reading	75%	-2.0	-2.8	-1.0	-1.9	-	-					
Writing	90%	-4.3	-0.9	0.6	0.1	-	-					
Maths	75%	-3.7	-1.8	-2.3	-2.1	-	-					

Results Summary Analysis

Outcomes in Statutory Attainment Tests (SATs) demonstrate that our Year 6 pupils in 2022-23 have achieved above the national average in Reading, Writing and EGPS at the expected standard, and have met the national average in Maths. This is a significant improvement when compared to 2021-22. In terms of progress, in Reading and Writing, pupils broadly made expected progress with scores of -0.7 and -0.3 respectively; however, in Maths the progress score was -1.7. It is important to note that these pupils experienced significant disruption to their learning during the pandemic, particularly at the end of Year 3 and in Year 4 and closing the gap, particularly in Maths remains a high priority for the Academy.

Attendance of Year 6 pupils during the academic year 2022-23 (up until the SATs date) was above national (Actual 94.37%, National 92.5%). Attendance for Pupils Premium pupils was also above the national average (Actual 91.19%, National 88.6%).

When compared to national averages, the cohort average scaled score for EGPS is above, Reading is in line and Maths is slightly below the national average – which in the previous year (2021-2022) all three scaled scores were below the national average.

Additionally, the percentage of pupils achieving the expected standard in Reading, Writing and Maths combined (RWM) was above the national average, however at the higher standard it is slightly below despite there being an in-school increase from 2% in 2022 to 5% in 2023. The percentage of pupils achieving the higher standard in Writing and EGPS are 8% above national average, Reading is 3% above the national average and Maths is in line with national average. The percentage of pupils achieving RWM at the higher standard is below the national average. However, it is worth noting that Reading and Writing have shown an in-school increase from 2022 to 2023, whereas Maths dipped slightly.

In EGPS, the percentage of pupils achieving the higher standard is 13% higher than the national average (this figure is also higher than any data pre-covid) which is excellent. In terms of discrete learner group comparisons, males made the most significant increase from the 2022 SATS to the 2023 SATS: Reading was a 12% increase; Writing was a 41% increase; Maths was a 7% increase; RWM combined was a 28% increase; and EGPS was a 17% increase. Female students increased in everything apart from EGPS where they attained similar outcomes to 2022.

Pupil Premium Nationally

According to the government's provisional headline figures, nationally, the disadvantage gap index reduced to 3.20 in 2023, down from 3.23 in 2022. It is the second highest figure since 2012, when the gap was 3.23. Since 2012, the gap had continued to shrink year on year.

(The disadvantage gap index summarises the attainment gap between disadvantaged pupils and all other pupils.)

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

The Department for Education has suggested that this year's figures show that "the disruption to learning during the Covid-19 pandemic has had a greater impact on disadvantaged pupils".

In reading, writing and maths (combined), 44% of disadvantaged pupils met the expected standard in 2023 compared to 66% of other pupils, a difference of 22 percentage points. This is a decrease from 23 percentage points in 2022.

Academy Pupil Premium

There is still a significant gap between PP and non-PP pupils in all areas. In Reading, 56% of PP pupils attained the expected standard which was 4% below the national average of 60%. However, when compared to non-PP pupils in school, the gap is 24%. In Writing, 62% of PP pupils attained the expected standard again was 4% higher than the national average of 58%, but when compared to non-PP pupils, the in-school gap is 21%. In Maths, 50% of PP pupils attained the expected standard which is 9% below the national average and when compared to the attainment of non-PP in school the gap is 28%.

In EGPS, 62% of PP pupils attained the expected standard was 62%; however, when compared to non-PP pupils, the in-school gap is 21%.

In terms of attaining RWM combined, 32% of PP pupils attained this in school which is lower than the national average by 12%; the in-school gap in this area when compared to non-PP pupils is 37%. Although there are significant gaps between attainment outcomes for PP and non-PP pupils, in school PP students achieved better in all areas apart from reading when compared to SATs outcomes in 2022. However, there is more work to done to support this group of pupils to attain in line with their peers.

Academy SEND

In relation to SEND, attainment at the expected standard increased significantly from 2022 to 2023 in all areas. Reading increased from 19% to 40%, Writing increased from 0% to 36%, Maths from 25% to 32%, reading, writing and maths (combined RWM) increased from 0% to 20% and EGPS increased from 16% to 40%.

In 2023 nationally, 20% of pupils with SEND met the expected standard in reading, writing and maths (combined), compared with 18% of pupils with SEND in 2022. Of those pupils on SEND support, 24% met the expected standard in reading, writing and maths (combined), whilst 8% of those pupils with an Education, Health and Care plan met the standard.

Interventions during the academic year 2022-23 which facilitated these results:

- Use of intervention staff, allowing English and Maths specialist teachers carry out small group boosters
- In-class support – also use of intervention staff
- Phonics intervention (SEND Faculty lead - work in partnership)
- Volunteer listens to PP pupils in the library every Thursday and Friday L2-4 as part of class library visits
- NTP tutoring
- Introduced Fluency Friday – based on Mock 1 arithmetic data.
- Change maths curriculum to move geometry topic earlier in the year to address weakness found in GL tests.
- DT scie - weights and measures skills practice
- Half-term booklets – arithmetic practice
- Easter – Reasoning and problem-solving challenge booklet
- PP survey – all PP pupils surveyed to establish background and barriers to learning. All PP pupils were provided with mathematical equipment at the start of the academic year.
- Parents of targeted pupils to be invited to a maths evening sharing key website and strategies.
- Numicon club at lunchtime run by specialist TA for pupils to improve and develop number sense.

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

- Project Give Back – Y8 pupils deliver Plus 1 maths support to key Y5 pupils.
- Sandwell assessment completed with pupils in lower sets.

Leadership and Management:

Objectives

To ensure that Governance, Senior and Middle Leadership are developed to ensure robust challenge, accurate judgment and the development of a leadership culture across the Academy.

What we did:

The following actions were carried out to meet this objective:

In terms of Governance

- All Trustees have a link role and are being provided with suitable training regarding this
- Professional development opportunities were provided through the NGA, The Key and The National College as well as through attendance to INSET, where relevant

In terms of Senior and Middle Leadership:

- Senior Leadership Team restructure in 2022-23 leading to a more unified and clearer accountability structure to drive the Academy forward
- The Principal (TH) is a SIAMS inspector and has inspected a number of schools during 2022-23
- A Vice Principal was appointed in January 2023 to bring further capacity to SLT and develop the Quality of Education
- 4 aspiring Leaders have undertaken the NPQ (National Professional Qualifications) programmes of study
- 2 aspiring Senior Teachers have undertaken a Masters in Education via an Apprenticeship route
- Appointment of a new principal (KS) who undertook a 7 week handover with the out-going principal (TH) for continuity

External Review

During 2022-23, external reviews and support took place as follows:

- Curriculum Subject Reviews – St. Joseph's Teaching Alliance (Cheshire Teaching School Hub)
- HMI Subject Review (Research) – Geography
- Curriculum and Leadership Support – Mr J Eccles – NLE
- A SEND review was scheduled for Summer 2023, but this was cancelled

Personal Development and Behaviour and Attitudes

Objectives:

To ensure that all elements of pastoral care and pastoral KPIs are improved and provide outstanding support for all learners.

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Impact

Attendance: 2022-2023

School DATA		National Average	
Year 5	95.38%	National	92.50%
Year 6	94.34%	Primary	94.00%
Year 7	93.60%	Secondary	90.70%
Year 8	92.66%	PP (FSM)	88.60%
Whole School	93.97%	Non PP (FSM)	93.80%
PP	92.07%	SEN (E&K)	88.90%
Non PP	94.39%	Non SEN (E&K)	93.10%
SEN	91.57%		
Non SEN	94.43%		
SEN & PP	88.80%		

Persistent Absenteeism

	2019-2020		2020-2021		2021-22		2022-2023	
	Pupils	%	Pupils	%	Pupils	%	Pupils	%
PA 90	65	9.19%	82	11.34%	109	15.01%	114	15.92%
PA 90 SEN	15	17.24%	21	22.34%	38	35.18%	31	26.72%
PA 90 PP	24	16.32%	23	17.03%	37	27.4	36	26.86%
PA 90 National		13.14%		21%				21.2%

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Behaviour

	2019-2020	2020-2021	2021-22	2022-2023
Behaviour Incidents	2692	1901	1854	2922
Behaviour Points	10359	7119	7025	11860

	2019-2020	2020-2021	2021-22	2022-2023
Achievement Incidents	42002	36304	39213	42875
Achievement Points	929816	734725	702758	1063658

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Suspension Total (rate)	58 (8.11)	20 (2.83)	15 (2.07)	30	6.4%
Exclusion Days	118.5 ✓	38.5	34.5	70.5	48
PEX (rate)	3 (0.42)	1 (0.14)	0	0	0.02%
Suspension SEN	17 (5 pupils)	7 (5 pupils)	10 (5 pupils)	6 (4 pupils)	6 (3pupils)
Suspension PP	6 (2 pupils)	3 (1 pupil)	5 (3 pupils)	21 (8 pupils)	28 (7 pupils)
PEX SEN	3	1	0	0	0
PEX PP	3	0	0	0	1
National PEX Rate	0.1	0.06	No data	0.08	0.04
National Susp Rate	5.36	3.76	No data	6.91	2.96

Anti-bullying

2022-2023	Half Term 1	Half Term 2	Half Term 3	Half Term 4	Half Term 5	Half Term 6	Total
Total Number Investigated	37	35	31	33	53	19	208
Number of Child-on-Child	8	6	3	8	9	5	39
Number of confirmed bullying	1	2	0	2	6	4	15
Total Number of bullying by type							0
Physical				1		2	3
Verbal							0
Emotional							0
Unkind Behaviour				1	3	1	5
Aggressive/Intimidating	1					1	2
Racist		1					1
Sexist							0
Biphobic							0
Transphobic							0
Homophobic							0
Cyberbullying					3		3
Relational							0
Child on Child		1					1
Sexual violence							0
Sexual Harassment							0
Harmful Sexual Behaviours							0
Overly Sexualised Behaviours							0
Discriminatory							0
Total Confirmed by Group (Victim)							0
Year 5	1	1		1			3
Year 6						1	1
Year 7				1	2		3
Year 8		1			4	3	8
SEN		1				2	3
PP	1				1		2

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Total Types Investigated							0
Physical	9	2	2	15	7	6	41
Verbal	4		1	4		1	10
Emotional				1			1
Unkind Behaviour	20	17	24	8	39	11	119
Aggressive/Intimidating	3	2	1	2		1	9
Racist			3		1		4
Sexist					2		2
Biphobic							0
Transphobic							0
Homophobic							0
Cyberbullying				1	3		4
Relational							0
Sexual violence							0
Sexual Harassment							0
Harmful Sexual Behaviours							0
Overly Sexualised Behaviours				2			2
Discriminatory					1		1
Total Investigated by Group (Aggressor)							0
Year 5	8	13	4	6	10	5	46
Year 6	14	6	6	4	12	6	48
Year 7	7	9	10	10	20	3	59
Year 8	8	7	11	13	11	5	55
SEN	26	18	16	8	13	2	83
PP	5	5	4	9	3	12	38
Total							0
Reported	34	34	31	33	46	18	196
Witnessed	3	1	0	0	7	1	12

Clubs and Activities:

The Academy prides itself on the wide range of potential co and extra-curricular activities that pupils are offered. Below is a breakdown of these activities and their uptake.

	Autumn Term					Spring Term					Summer Term				
	Pupil No.	Total Number of Clubs Attended		Total Number of Pupils Attending at least 1 club		Pupil No.	Total Number of Clubs Attended		Total Number of Pupils Attending at least 1 club		Pupil No.	Total Number of Clubs Attended		Total Number of Pupils Attending at least 1 club	
Year 5	166	218	34.3%	95	57.2%	164	348	29.8%	131	79.9%	161	375	29.8%	142	88.2%
Year 6	186	196	30.8%	77	41.4%	185	394	33.8%	153	82.7%	184	423	33.6%	166	90.2%
Year 7	194	155	24.4%	82	42.3%	194	254	21.8%	121	62.4%	194	286	22.7%	132	68.0%
Year 8	181	67	10.5%	43	23.8%	180	170	14.6%	97	53.9%	175	175	13.9%	103	58.9%
Whole School	727	636		297	40.9%	723	1166		502	69.4%	714	1259		543	76.1%
PP	140	101	15.9%	51	36.4%	138	193	16.6%	91	65.9%	134	189	15.0%	87	64.9%
Non PP	587	535	84.1%	246	41.9%	585	973	83.4%	411	70.3%	580	1070	85.0%	456	78.6%
SEN	118	70	11.0%	40	33.9%	114	169	14.5%	82	71.9%	116	156	12.4%	79	68.1%
PP & SEN	39	24	3.8%	13	33.3%	37	66	5.7%	30	81.1%	35	54	4.3%	32	91.4%

Next Steps for 2023-24 focused on Behaviour Attitudes and Personal Development

1. Continue to raise attendance in particular those who are PA90
2. "Behaviour for Learning" working party to continue every half term
3. Use staff feedback and input to update and amend policies
4. Evaluate the effectiveness of PASS and develop a new "in house" testing with influence from Rosenberg
5. House Leaders to develop relevant pastoral interventions

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

6. Monitor and track the clubs & activities and the pupils which attend them
7. Evaluate the impact of the current reflections system and process
8. Deliver staff training on the impact of restorative practice to establish a culture within the Academy
9. Devise a monitor system to track and check the day to day B4L
10. Establish clear expectations for House Tutors with regards to their roles and responsibilities

SEND REPORT

Overview

	Year 5		Year 6		Year 7		Year 8		All Years	
Pupil numbers	166		161		186		193		706	
Male	87	52.41%	78	48.45%	96	51.61%	113	58.55%	374	52.97%
Female	79	47.59%	83	51.55%	90	48.39%	80	41.45%	332	47.03%
SEN Status	32	19.28%	27	16.77%	28	15.05%	31	16.06%	118	16.71%
EHC	1	0.6%	2	1.24%	3	1.61%	4	2.07%	10	1.41%
SEND Support	31	18.67%	25	15.52%	25	13.44%	27	13.98%	108	15.27%
Monitoring	7	4.21%	11	6.83%	11	5.91%	11	5.69%	40	5.65%
PP and SEND	9	5.42%	12	7.22%	11	5.91%	8	4.14%	40	5.65%
EAL	2	1.2%	3	1.86%	2	1.08%	5	2.59%	12	1.7%
PP and EAL	0	0%	1	0.62%	1	0.53%	0	0%	2	0.28%

Group	Total Pupils	% of School Population
EAL	12	1.7%
EAL and SEND	0	0%

Group	Total Pupils	% of School Population
SEND Support	108	15.27% (National 13% +2.27%)
EHC	10	1.4% (National 4.3% -2.9%)
SEND Combined	158	22.34%
Monitoring	40	5.65%
SEND PP	40	5.65%/25.31%
SEND FSM	40	5.65%/25.31%

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Primary Need	EHC	SEND	Monitoring
ASD	1	2	0
ADHD	0	0	0
HI	0	1	2
MLD	4	50	20
Medical	0	3	1
Physical	0	4	2
SEMH	2	18	10
SpLD	1	28	5
VI	1	0	0

Primary Need	ASD	ADHD	HI	MLD	Medical	Physical	SEMH	SpLD	VI
Year 5	1	0	1	16	2	1	8	6	0
Year 6	0	0	0	16	2	1	7	11	0
Year 7	1	0	1	16	0	1	12	7	1
Year 8	1	0	1	22	0	3	3	10	0

Actions 2022-23

1. We currently have 3 apprentice TAs working with us- 2 apprentice TA have passed their EPA and are qualified TA's. SENDCO to continue to monitor staffing compared to need. Appointed 1 Apprentice TA- We now have 14 TA's and 3 part time.
2. Due to pressures on SEMH services we have implemented full time SEMH support after the success of last year's interventions. SENDCO will continue to monitor this impact.
3. Little Wandle Phonics programme purchased. 1 PT TA to deliver rapid Catch up to pupils in Years 5 and 6.
4. Staff Newsletter created and will be sent out to update staff on referrals and SEND updates.

Next Steps 2023- 2024

1. Continue to develop the Nurture and SEMH provision.
2. Continue to review SOW for reasonable adjustments and adaptive teaching for pupils with EHC's and Additional Needs
3. Revisit SEND review to look at the impact of SEND across the Academy.

Interventions for Pupils with SEND/Additional Needs

1. Interventions to be completed during foundation subjects on a week A/B basis. These interventions will take place at least 3x weekly for 6-10 weeks to close the gaps. A baseline and end point data is take and review by TA and SENDCO.
2. A Nurture/SEMH provision has being implemented and is having a positive impact on pupil SEMH and wellbeing within the Academy.
3. The 2-week assessment week is having a positive impact on APDR cycle.

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Trustees' report (continued)
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Strategic report (continued)

Achievements and performance (continued)

Clubs and Activities

1. A centralised document has been moved over to SIMS to allow all staff access when recording their clubs/activities registers.
2. A termly report will be run to monitor pupil groups attendance to these clubs.
3. Changes to the TA timetable will allow for more clubs to be open at lunchtimes.
4. Lunch clubs are open to all pupils, however some clubs that take place are target for specific individuals. Where this is true, this would be deemed as an intervention and APDR will be completed.

Whole School Approach

1. SENDCO to review SOW to look at how Rosenshine and pupil scaffolding looks. The SENDCO will carry out observations of EHC support in lesson and TA's in lessons and delivering interventions.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason 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.

The Academy is also monitored through the completion and submission of returns to the EFSA:

- Whole of Government accounts
- The Financial Plan for the period to the EFSA
- Health Audit Checks

Financial review

Income for the period was £4,180,892 of which £3,828,316 was provided by the Department of Education (DfE) via the Education Skills Funding Agency (ESFA) by means of standard grants to cover operational and capital costs. This included the General Annual Grants of £3,422,202 and other ESFA revenue grants including £149,908 of Pupil Premium, £19,630 of Primary PE Grant and supplementary grant of £98,172. Other education governments grants of £133,792 which includes £121,977 to support Additional Needs across the curriculum.

Other funding streams included £41,991 capital grants, third party lettings to the value of £7,481, solar panel income to the value of £29,173 and funds generated by the sale of other goods and service which totalled £15,838. The total value of other trading activities totalled £35,299. A Conditional Improvement Fund grant was submitted, but was declined.

All expenditure supports the academy trust key objectives to deliver quality education to our pupils and community. Expenditure for the period was £4,242,173 with the largest element of this expenditure being attributed to staff costs totaling £3,217,767 for the period. The depreciation charge on assets of £158,501 has been included.

Operational staffing costs make up 79% of the total operational expenditure compared to 81% in 2022. Significant elements of non-pay expenditure include £89,079 for cleaning costs, £44,863 for maintenance of premises and equipment, £55,052 for staff related insurance and £101,914 for heating and lighting. A full analysis of expenditure can be found in note 8.

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Trustees' report (continued)
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Strategic report (continued)

The academy trust element of the Local Government Pension fund that forms part of the Local Government Pension Scheme was valued at 31 August 2023, showing a net deficit of £178,000.

As at 31 August 2023, the net book value of fixed assets was £1,751,606 and the movement in tangible fixed assets are shown in Note 14 of the financial statements. The assets were used exclusively in providing education and the associated support services to the pupils across the academy trust. During the year £142,868 of additional fixed assets were added of which £102,323 related to building improvements.

The total amount of cash held at the bank on the 31 August 2023 totalled £871,319.

The academy trust complies with the principles of financial control as outlined in the Academy Trust Handbook. The financial procedures and Scheme of Delegation together with systems of financial control ensure that the academy trust conforms to the requirements of propriety, regularity and sound financial management.

The board of trustees are accountable for the allocation of resources to meet the objectives set out in the Academy Development Plan. The Accounting Officer together with the Audit, Risk and Finance Committee are responsible for reviewing the Financial Procedures on an annual basis and recommending approval to the board of trustees. The intention is for individual academy budgets to be monitored on a monthly basis with reports and commentary on income and expenditure against budget provided to the Audit, Risk and Finance Committee on a twice termly basis and to the board of trustees on a termly basis.

a. Reserves policy

Any reserves held are in accordance with the requirements laid down in the Master Funding Agreement and by the Education & Skills Funding Agency. The level of reserves held takes into account the nature of income and expenditure streams, the need to match them to commitments, including future capital projects, and the need to maintain sufficient reserves to cover any unexpected urgent expenditure requirements, especially to buildings repair not covered by insurance. The board of trustees identify capital projects on an annual basis and reserves are reviewed alongside this exercise. The board of trustees will review the level of reserves and reserves policy annually.

The Trustees review the minimum level of reserves on an annual basis as part of the Financial Procedures and Policy Review; the Risk Register and Heat Map are used to identify risks and reserves are used to reduce or mitigate risk. For FY 2022/23, the boiler and maglocks were funded via reserves. As part of the Audit, Risk and Finance Committee Terms of Reference, future investments and the use of reserves to fund these investments are discussed and approved at that meeting in line with the Academy's Scheme of Delegation and the Academy Development Plan.

As at 31 August 2023, the academy trust has reserves of £2,119,726 comprising £180,281 of general restricted funds, £1,751,606 of restricted fixed assets fund, £365,839 of unrestricted general funds and a pension deficit of £178,000.

The academy's balances will be used to support the infrastructure of the school namely a covered sports area, in addition to financially supporting the following Condition Improvement Fund application namely; heating system replacement and kitchen refurbishment.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 August 2023

b. Investment policy

The investment policy supports the reserves policy. The academy trust seeks to adopt a cautious, prudent and well-diversified investment stance, taking into account future cash flow projections to balance potential returns with appropriate levels of risk whilst attracting as high an interest return as possible.

The academy trust ensures that performance is managed against appropriate benchmarks for the investment types held. The return on investment for the period totalled £95 compared to £95 in the previous year. This return on investments was generally in line with benchmarks.

c. Principal risks and uncertainties

A review of the principal risks highlights the financial risk involved in the reliance on Government funding and the limited influence of the academy trust on the level and future of this funding.

The deficit on the Local Government Pension Scheme of £178,000 presents a concern. However, Parliament has agreed, at the request of the Secretary of State for Education, to guarantee that in the event of academy closure, outstanding local government pension scheme liability would be met by the Department for Education. This guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

The Academy continues to undertake further work during the year to develop and embed the systems of internal control, including financial, operational and risk management which is designed to protect the Academy's assets and reputation.

The Risk Management Strategy of the Academy complies with risk management best practice and with the requirements of both the Turnbull Guidance and the HM Treasury guidance contained in publication "Management of Risk – Principles and Concepts". At St Edward's risk management is embedded in our on-going risk management processes.

The objectives for managing risk across St Edward's Church of England Academy are:

- To comply with risk management best practice, including the Turnbull guidelines
- To ensure risks facing the Academy are identified and appropriately documented through the risk register
- To provide assurance to the Governing Body that risks are being adequately controlled, or identify areas for improvement
- To ensure action is taken appropriately in relation to accepting, mitigating, avoiding and transferring risks

The Academy's Risk Management strategy aims to:

- Outline the roles and responsibilities for risk management.
- Identify risk management processes to ensure that all risks are appropriately identified, controlled and monitored
- Ensure appropriate levels of awareness throughout the Academy

Fundraising

The Trust did not take part in any fundraising activities during the 2022-23 financial year, with the exception of small charity donations. The Trust ensures that all fundraising activities are undertaken in a clear and transparent manner and that 'proof of donations' are displayed to staff, visitors and pupils to see following fundraising activities. The use of funds obtained through fundraising activities is tracked by the Trust.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 August 2023

Plans for future periods

Future plans for St Edwards Church of England Academy, Leek are as follows:

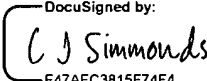
- To implement a new MIS (managed information system)
- To further develop the Quality of Education as outlined in the ADP
- To ensure that all teaching in the Academy is good or better.
- Improve the outcomes for all learners in the core subjects, particularly in maths, and for those in receipt of Pupil Premium and who have Additional Needs
- To revise and update the Academy website
- To undertake a further Stakeholder Engagement project to develop clear lines of communication with all stakeholder groups
- To develop the Christian ethos of the Academy working closely with schools and agencies internationally
- To coordinate successful transition for pupils into and out of the Academy working effectively with our first and high school partners
- To examine alternative funding from external sources including the use of the school site to provide a finance stream
- Improve site security through a successful CIF bid for perimeter fencing and electric gating for vehicles and pedestrian entrances
- To achieve a good or better judgement at the next Ofsted inspection

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 6 December 2023 and signed on its behalf by:

DocuSigned by:

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Mrs C Simmonds
Chair of Trustees

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Governance Statement

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that St Edward's Church of England Academy Trust, Leek 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 St Edward's Church of England Academy Trust, Leek 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 4 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
Mr J Morton	4	4
Mrs V Bowers	2	4
Miss K Sibley	1	3
Mrs C Simmonds, Chair of Trustees	4	4
Mr A Peters	3	4
Mr T Hutchinson, Principal and Accounting Officer	3	4
Mr J Goulding	2	2
Dr A Hollings	4	4
Dr A Pass, Vice Chair of Trustees	4	4
Dr D Price, Parent Trustee	4	4
Mrs A Ward-Banner, Parent Trustee	1	2
Mr C Goodwin	2	2

The 3 core strategic functions of our Board of Trustees are:

Ensuring clarity of vision, ethos, values and strategic direction:

Holding the Principal to account for the educational performance of the Academy and its pupils and for the effective and efficient performance of the Academy and making sure its money is well spent.

The work the Board has completed during the year includes:

- The appointment of the new Principal and Vice Principal
- Staff recruitment
- Link Trustee visits
- Subject reviews – intent, implementation and impact monitored
- Review of data analysis to monitor pupil progress from their starting points
- Monitoring of behaviour and attendance data
- Charing exclusion panels
- Staffing Panels, including Principal's Talent Enhancement, Pay Committee and Disciplinary

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Governance Statement (continued)

Governance (continued)

The board maintains effective oversight in 6 meetings annually through the use of a subcommittee.

The Audit, Risk and Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to ensure the efficient financial direction of the academy trust. Issues dealt with this year included, monitoring of the academy trust budget, monitoring of pupil premium and sports premium and policies and procedures updates and reviews.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
V Bowers	2	3
T Hutchinson	3	3
J Morton	3	3
A Pass	3	3
A Peters	3	3
C Simmonds	3	3

Review of value for money

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

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

- Purchasing resources from Crescent Purchasing Consortium and Government Approved Frameworks
- Using the RPA Insurance Scheme as a benchmark when purchasing insurance
- Benchmarking analysis
- Purchasing through LA approved scheme and providers
- Tender exercises
- Advice from governments purchasing hubs.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St Edward's Church of England Academy Trust, Leek for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Governance Statement (continued)

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 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 Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- regular reviews by the Audit Risk and Finance 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 RB Chartered Accountants.

The reviewer's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's financial systems. In particular, the checks carried out in the current period included Academies Handbook "musts" compliance, key controls including financial procedures, payroll, purchasing, debit card and income.

On a termly basis, the reviewer reports to the Board of Trustees through the Audit Risk and Finance committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The reviewer has delivered their schedule of work as planned, and no material control issues were noted as a result of the work undertaken. The following recommends were made; review wording of the Financial Policy and Procedures documents regarding off payroll, debt management and the signing off of invoices to include signing of invoice authorisation slips or actual invoice.

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:

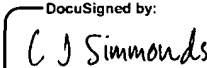
- the work of the internal auditor;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;

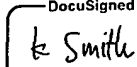
The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Audit Risk and Finance committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Governance Statement (continued)

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

DocuSigned by:

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Mrs C Simmonds
Chair of Trustees
Date: 6 December 2023

DocuSigned by:

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Mrs K Smith
Accounting Officer

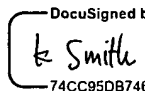
St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Statement on Regularity, Propriety and Compliance

As accounting officer of St Edward's Church of England Academy Trust, Leek, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2022.

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.

DocuSigned by:

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Mrs K Smith
Accounting Officer
Date: 6 December 2023

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 August 2023

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:

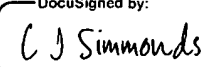
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting 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 and signed on its behalf by:

DocuSigned by:

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Mrs C Simmonds
Chair of Trustees
Date: 6 December 2023

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Independent auditors' Report on the financial statements to the Members of St Edward's Church of England Academy Trust, Leek

Opinion

We have audited the financial statements of St Edward's Church of England Academy Trust, Leek (the 'academy trust') for the year ended 31 August 2023 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 2022 to 2023 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 Trust's affairs as at 31 August 2023 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 2022 to 2023 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 Trust 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Independent auditors' Report on the financial statements to the Members of St Edward's Church of England Academy Trust, Leek (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 Trust 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 Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Independent auditors' Report on the financial statements to the Members of St Edward's Church of England Academy Trust, Leek (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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Independent auditors' Report on the financial statements to the Members of St Edward's Church of England Academy Trust, Leek (continued)

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

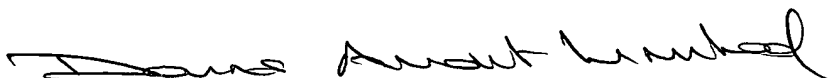
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's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

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

Use of our report

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



Jonathan Dudley (senior statutory auditor)
for and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

6 December 2023

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St Edward's Church of England Academy Trust, Leek and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 7 October 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St Edward's Church of England Academy Trust, Leek during the year 1 September 2022 to 31 August 2023 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 St Edward's Church of England Academy Trust, Leek and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St Edward's Church of England Academy Trust, Leek 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 St Edward's Church of England Academy Trust, Leek and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St Edward's Church of England Academy Trust, Leek's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St Edward's Church of England Academy Trust, Leek's funding agreement with the Secretary of State for Education dated 21 December 2012 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. 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 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

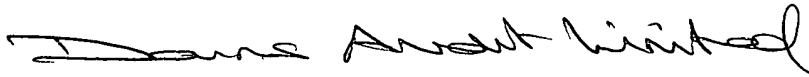
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

St Edward's Church of England Academy Trust, Leek .
(A company limited by guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St Edward's Church of England Academy Trust, Leek 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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Dains Audit Limited

Suite 2, Albion House
2 Etruria Office Village
Forge Lane
Stoke on Trent
ST1 5RQ

Date: 6 December 2023

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	1,212	-	41,991	43,203	94,429
Other trading activities	5	87,791	-	-	87,791	121,084
Investments	6	95	-	-	95	95
Charitable activities:						
Funding for the academy trust's educational operations		-	4,049,803	-	4,049,803	3,804,286
Total income		89,098	4,049,803	41,991	4,180,892	4,019,894
Expenditure on:						
Raising funds	7	87,791	-	-	87,791	121,084
Academy trust educational operations	8	-	3,995,881	158,501	4,154,382	4,169,550
Total expenditure		87,791	3,995,881	158,501	4,242,173	4,290,634
Net (expenditure) /income		1,307	53,922	(116,510)	(61,281)	(270,740)
Transfers between funds	18	-	(84,232)	84,232	-	-
Net movement in funds before other recognised gains/(losses)		1,307	(30,310)	(32,278)	(61,281)	(270,740)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	24	-	503,000	-	503,000	2,177,000
Net movement in funds		1,307	472,690	(32,278)	441,719	1,906,260

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) (continued)
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted funds - class ii 2023 £	Total funds 2023 £	Total funds 2022 £
Reconciliation of funds:					
Total funds brought forward	364,532	(470,409)	1,783,884	1,678,007	(228,253)
Net movement in funds	1,307	472,690	(32,278)	441,719	1,906,260
Total funds carried forward	365,839	2,281	1,751,606	2,119,726	1,678,007

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

The notes on pages 42 to 70 form part of these financial statements.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Balance sheet
As at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	1,751,606	1,767,239
		<u>1,751,606</u>	<u>1,767,239</u>
Current assets			
Debtors	15	183,377	255,178
Cash at bank and in hand		871,319	725,273
		<u>1,054,696</u>	<u>980,451</u>
Creditors: amounts falling due within one year	16	(429,564)	(366,269)
Net current assets		<u>625,132</u>	<u>614,182</u>
Total assets less current liabilities		<u>2,376,738</u>	<u>2,381,421</u>
Creditors: amounts falling due after more than one year	17	(79,012)	(54,414)
Net assets excluding pension liability		<u>2,297,726</u>	<u>2,327,007</u>
Defined benefit pension scheme liability	24	(178,000)	(649,000)
Total net assets		<u><u>2,119,726</u></u>	<u><u>1,678,007</u></u>
Funds of the Academy Trust			
Restricted funds:			
Fixed asset funds	18	1,751,606	1,783,884
Restricted income funds	18	180,281	178,591
		<u>1,931,887</u>	<u>1,962,475</u>
Restricted funds excluding pension liability	18	1,931,887	1,962,475
Pension reserve	18	(178,000)	(649,000)
Total restricted funds	18	<u>1,753,887</u>	<u>1,313,475</u>
Unrestricted income funds	18	<u>365,839</u>	<u>364,532</u>
Total funds		<u><u>2,119,726</u></u>	<u><u>1,678,007</u></u>

Registered number: 08316327

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Balance sheet (continued)
As at 31 August 2023

The financial statements on pages 37 to 70 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

DocuSigned by:

C J Simmonds

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Mrs C Simmonds

Chair of Trustees

Date: 6 December 2023

The notes on pages 42 to 70 form part of these financial statements.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	20	229,905	98,173
Cash flows from investing activities	21	(83,859)	(145,573)
Change in cash and cash equivalents in the year		146,046	(47,400)
Cash and cash equivalents at the beginning of the year		725,273	772,673
Cash and cash equivalents at the end of the year	22, 23	871,319	725,273

The notes on pages 42 to 70 form part of these financial statements

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

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 Trust, 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St Edward's Church of England Academy Trust, Leek 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 Trust 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 Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

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

• **Grants**

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

General Annual Grant is recognised in full in the statement of financial activities in the 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.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**

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

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.

- **Expenditure on raising funds**

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Intangible assets

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Software development	- 33 % straight line
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St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

1. Accounting policies (continued)

1.6 Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Depreciation is provided on the following bases:

Leasehold land	- Over the term of the lease
Leasehold building improvements	- 10% straight line
Furniture and fixtures	- 20% straight line
Computer equipment	- 33% straight line
Motor vehicles	- 25% straight line

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

1.7 Operating leases

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

1.8 Liabilities

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

1.9 Interest receivable

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

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

1. Accounting policies (continued)

1.10 Financial instruments

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement 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.

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.

1.11 Taxation

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

Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

1. Accounting policies (continued)

1.12 Pensions

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. 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 Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.13 Fund accounting

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by 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.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 August 2023**

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Local Government Pension Scheme

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. 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.

Land and buildings

The Academy Trust occupies

- (a) land provided by the Local Authority under a 125 year lease;
- (b) land provided to it by site trustees under a mere licence (also referred to as a Church Supplemental Agreement) which contains a two year notice period

In respect of:

- (a) a figure is entered that reflects advice taken on the value of the lease;
- (b) having considered the fact that the academy trust company occupies the land and such buildings as may be or may come to be erected on it by a mere licence that transfers to the academy no rights or control over the site save that of occupying it at the will of the site trustees under the terms of the relevant site trust, the directors have concluded that the value of the land and buildings occupied by the academy trust company will not be recognised on the balance sheet.

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	1,212	-	1,212	6,727
Grants	-	41,991	41,991	87,702
	<u>1,212</u>	<u>41,991</u>	<u>43,203</u>	<u>94,429</u>
Total 2022	<u>6,727</u>	<u>87,702</u>	<u>94,429</u>	

4. Funding for Academy's educational operations

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022* £
DfE/ESFA grants			
General Annual Grant	3,422,202	3,422,202	3,344,620
Other DfE/ESFA grants			
Other ESFA Grants	116,043	116,043	51,712
Pupil Premium	149,908	149,908	137,067
Supplementary Grant	98,172	98,172	40,905
	<u>3,786,325</u>	<u>3,786,325</u>	<u>3,574,304</u>
Other Government grants			
Special Educational Needs	121,977	121,977	103,026
Other Government Grants	11,815	11,815	8,866
	<u>133,792</u>	<u>133,792</u>	<u>111,892</u>
Other income from the Academy Trust's educational operations	129,686	129,686	104,070
COVID-19 additional funding (non-DfE/ESFA)			
Other COVID-19 funding	-	-	14,020
	<u>4,049,803</u>	<u>4,049,803</u>	<u>3,804,286</u>
Total 2022	<u>3,804,286</u>	<u>3,804,286</u>	

St Edward's Church of England Academy Trust, Leek
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Notes to the financial statements
for the year ended 31 August 2023

4. Funding for Academy's educational operations (continued)

*Supplementary grants is no longer reported within the Other DfE/EFSA grant header, but as a separate line under the DfE/EFSA grant heading. The prior year number has been reclassified.

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of facilities	7,481	7,481	7,950
Solar panel income	29,173	29,173	13,621
Sales of other goods services	15,838	15,838	6,968
Staff insurance income	25,362	25,362	87,039
Staff services income	9,937	9,937	5,506
	<u>87,791</u>	<u>87,791</u>	<u>121,084</u>
Total 2022	<u>121,084</u>	<u>121,084</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	95	95	95
	<u>95</u>	<u>95</u>	
Total 2022	<u>95</u>	<u>95</u>	

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on fundraising trading activities:					
Direct costs	35,299	-	2,441	37,740	96,746
Allocated support costs	-	7,481	42,570	50,051	24,338
Educational Operations					
Direct costs	2,666,942	-	259,465	2,926,407	2,967,134
Allocated support costs	515,526	76,190	636,259	1,227,975	1,202,416
	<u>3,217,767</u>	<u>83,671</u>	<u>940,735</u>	<u>4,242,173</u>	<u>4,290,634</u>
Total 2022	<u>3,358,338</u>	<u>67,498</u>	<u>864,798</u>	<u>4,290,634</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational Operations	<u>2,926,407</u>	<u>1,227,975</u>	<u>4,154,382</u>	<u>4,169,550</u>
Total 2022	<u>2,967,134</u>	<u>1,202,416</u>	<u>4,169,550</u>	

St Edward's Church of England Academy Trust, Leek
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Notes to the financial statements
for the year ended 31 August 2023

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	2,666,942	2,726,577
Educational supplies	51,780	62,932
Staff development and other staff costs	9,343	7,560
Technology costs	5,442	2,670
Consultancy	13,500	11,988
Other direct costs	122,879	102,139
Staff related insurance	55,052	51,471
Recruitment and other staff expenses	1,469	1,797
	2,926,407	2,967,134

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Pension finance costs	27,000	44,000
Staff costs	515,526	539,216
Depreciation	158,501	141,604
Catering	32,235	44,110
Technology costs	61,201	68,367
Governance Costs	3,087	2,759
Other costs	81,932	88,729
Maintenance of premises and special facilities	44,863	22,700
Cleaning and caretaking	89,079	78,353
Rates	13,849	12,698
Energy	101,914	56,560
Legal and professional	64,215	63,267
Transport	3,246	3,843
Other premises costs	31,327	36,210
	1,227,975	1,202,416

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 August 2023**

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	8,081	7,398
Depreciation of tangible fixed assets - owned by the charity	158,501	141,604
Fees paid to auditors for:		
- audit	9,750	7,900
- other services	3,720	2,465
	<u> </u>	<u> </u>

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	2,255,763	2,254,582
Social security costs	221,186	232,677
Pension costs	572,655	711,401
	<u> </u>	<u> </u>
	3,049,604	3,198,660
Supply teacher costs	168,163	122,672
Staff restructuring costs	-	37,006
	<u> </u>	<u> </u>
	3,217,767	3,358,338

St Edward's Church of England Academy Trust, Leek
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**Notes to the financial statements
for the year ended 31 August 2023**

10. Staff (continued)

a. Staff costs (continued)

Staff restructuring costs comprise:

	2023 £	2022 £
Severance payments	-	37,006
	<u>-</u>	<u>37,006</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teaching	36	39
Support staff	40	43
Management	6	7
	<u>82</u>	<u>89</u>

c. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	1

d. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £521,209 (2022 - £548,530).

St Edward's Church of England Academy Trust, Leek
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2023

11. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. 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:

		2023	2022
		£	£
Mr T Hutchinson, Principal and Accounting Officer (resigned 31 August 2023)	Remuneration	90,000 -	85,000 -
		95,000	90,000
	Pension contributions paid	20,000 -	20,000 -
		25,000	25,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy Trust 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 and the cost for the year ended 31 August 2023 was £1,358 (2022 - £1,358). The cost of this insurance is included in the total insurance cost.

13. Intangible assets

	Software develop-ment
	£
Cost	
At 1 September 2022	14,673
At 31 August 2023	14,673
Amortisation	
At 1 September 2022	14,673
At 31 August 2023	14,673
Net book value	
At 31 August 2023	-
At 31 August 2022	-

St Edward's Church of England Academy Trust, Leek
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Notes to the financial statements
for the year ended 31 August 2023

14. Tangible fixed assets

	Long-term leasehold property £	Short-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation							
At 1 September 2022	1,152,977	874,035	145,139	200,248	25,782	56,999	2,455,180
Additions	-	102,323	1,281	39,264	-	-	142,868
Transfers between classes	-	56,999	-	-	-	(56,999)	-
At 31 August 2023	1,152,977	1,033,357	146,420	239,512	25,782	-	2,598,048
Depreciation							
At 1 September 2022	83,015	322,758	115,683	148,006	18,479	-	687,941
Charge for the year	9,224	95,203	8,069	40,849	5,156	-	158,501
At 31 August 2023	92,239	417,961	123,752	188,855	23,635	-	846,442
Net book value							
At 31 August 2023	1,060,738	615,396	22,668	50,657	2,147	-	1,751,606
At 31 August 2022	1,069,962	551,277	29,456	52,242	7,303	56,999	1,767,239

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Notes to the financial statements
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15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	1,797	2,114
Other debtors	457	455
Prepayments and accrued income	144,032	186,157
Tax recoverable	37,091	66,452
	<u>183,377</u>	<u>255,178</u>

16. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	153,259	151,244
Other taxation and social security	55,411	58,542
Other creditors	66,934	62,087
Accruals and deferred income	153,960	94,396
	<u>429,564</u>	<u>366,269</u>

At the balance sheet date, the Academy Trust was holding grant funding in relation to the 2023/24 academic year.

	2023 £	2022 £
Deferred income at 1 September	16,225	9,262
Resources deferred during the year	83,528	16,225
Amounts released from previous periods	(16,225)	(9,262)
	<u>83,528</u>	<u>16,225</u>

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

	2023	2022
	£	£
Other creditors	79,012	54,414

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

	2023	2022
	£	£
Between 1 to 5 years	18,200	14,872
Amounts over 5 years	60,812	39,542
	79,012	54,414

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18. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	364,532	89,098	(87,791)	-	-	365,839
Restricted general funds						
General Annual Grant (GAG)	165,607	3,422,202	(3,355,613)	(74,761)	-	157,435
Pupil Premium	-	149,908	(149,908)	-	-	-
Other ESFA Grants	12,984	116,043	(106,181)	-	-	22,846
Supplementary Grant	-	98,172	(98,172)	-	-	-
Special Educational Needs	-	121,977	(121,977)	-	-	-
Other Government Grants	-	11,815	(11,815)	-	-	-
Other restricted income	-	129,686	(120,215)	(9,471)	-	-
Pension reserve	(649,000)	-	(32,000)	-	503,000	(178,000)
	<u>(470,409)</u>	<u>4,049,803</u>	<u>(3,995,881)</u>	<u>(84,232)</u>	<u>503,000</u>	<u>2,281</u>

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18. Statement of funds (continued)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Transfer from legacy school	1,048,108	-	(15,673)	-	-	1,032,435
Capital expenditure from GAG and DfE revenue grants	141,303	-	(27,208)	74,761	-	188,856
DfE/ESFA capital grants	197,109	41,991	(24,993)	-	-	214,107
Capital expenditure from unrestricted funds	126,675	-	(32,055)	-	-	94,620
Local authority capital grants	11,059	-	-	-	-	11,059
CIF Funding	258,252	-	(58,367)	-	-	199,885
Capital expenditure from restricted funds	1,378	-	(205)	9,471	-	10,644
	<u>1,783,884</u>	<u>41,991</u>	<u>(158,501)</u>	<u>84,232</u>	<u>-</u>	<u>1,751,606</u>
Total Restricted funds	1,313,475	4,091,794	(4,154,382)	-	503,000	1,753,887
Total funds	1,678,007	4,180,892	(4,242,173)	-	503,000	2,119,726

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

Unrestricted Funds

This fund represents those resources which may be used towards meeting any of the charitable objects of the Academy trust at the discretion of the Trustees.

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**Notes to the financial statements
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18. Statement of funds (continued)

Restricted Funds

This fund represents grants received for the Academy Trust's operational activities and development and restricted trip and camp income.

Pension Reserve

This fund represents the Academy Trust's share of the pension liability arising on the LGPS pension fund.

Restricted Fixed Asset Fund

This fund relates to the donation of the leasehold playing fields from the local authority on a 125 year lease, other fixed assets donated on conversion and an amount of capital expenditure from other grant funding.

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18. Statement of funds (continued)

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
General Fund	357,710	127,906	(121,084)	-	-	364,532
Restricted general funds						
General Annual Grant (GAG)	279,755	3,344,620	(3,342,259)	(116,509)	-	165,607
Pupil Premium	-	137,067	(137,067)	-	-	-
Other ESFA Grants	12,210	92,617	(91,843)	-	-	12,984
Supplementary Grant	-	103,026	(103,026)	-	-	-
Special Educational Needs	-	8,866	(8,866)	-	-	-
Other Government Grants	-	104,070	(104,070)	-	-	-
Other restricted income	-	14,020	(11,815)	(2,205)	-	-
Pension reserve	(2,597,000)	-	(229,000)	-	2,177,000	(649,000)
	<u>(2,305,035)</u>	<u>3,804,286</u>	<u>(4,027,946)</u>	<u>(118,714)</u>	<u>2,177,000</u>	<u>(470,409)</u>

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18. Statement of funds (continued)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Restricted fixed asset funds						
Transfer from legacy school	1,064,369	-	(16,261)	-	-	1,048,108
Capital expenditure from GAG and DfE revenue grants	42,062	-	(17,268)	116,509	-	141,303
DfE/ESFA capital grants	204,494	14,058	(23,648)	2,205	-	197,109
Capital expenditure from unrestricted funds	160,731	-	(34,056)	-	-	126,675
Local authority capital grants	11,059	-	-	-	-	11,059
CIF Funding	234,774	73,644	(50,166)	-	-	258,252
Capital expenditure from restricted funds	1,583	-	(205)	-	-	1,378
	<u>1,719,072</u>	<u>87,702</u>	<u>(141,604)</u>	<u>118,714</u>	<u>-</u>	<u>1,783,884</u>
Total Restricted funds	<u>(585,963)</u>	<u>3,891,988</u>	<u>(4,169,550)</u>	<u>-</u>	<u>2,177,000</u>	<u>1,313,475</u>
Total funds	<u>(228,253)</u>	<u>4,019,894</u>	<u>(4,290,634)</u>	<u>-</u>	<u>2,177,000</u>	<u>1,678,007</u>

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18. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
St Edward's Church of England Academy Trust	2,661,942	515,526	51,780	822,424	4,051,672	3,920,030

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	1,751,606	1,751,606
Current assets	365,839	688,857	-	1,054,696
Creditors due within one year	-	(429,564)	-	(429,564)
Creditors due in more than one year	-	(79,012)	-	(79,012)
Provisions for liabilities and charges	-	(178,000)	-	(178,000)
Total	365,839	2,281	1,751,606	2,119,726

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	1,767,239	1,767,239
Current assets	364,532	599,274	16,645	980,451
Creditors due within one year	-	(366,269)	-	(366,269)
Creditors due in more than one year	-	(54,414)	-	(54,414)
Provisions for liabilities and charges	-	(649,000)	-	(649,000)
Total	364,532	(470,409)	1,783,884	1,678,007

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

	2023 £	2022 £
Net expenditure for the year (as per statement of financial activities)	(61,281)	(270,740)
Adjustments for:		
Depreciation	158,501	141,604
Capital grants from DfE and other capital income	-	(87,702)
Interest receivable	(95)	(95)
Defined benefit pension scheme cost less contributions payable	5,000	185,000
Defined benefit pension scheme finance cost	27,000	44,000
(Increase)/ Decrease in debtors	17,016	(41,440)
Increase/ (Decrease) in creditors	83,764	127,546
Net cash provided by operating activities	229,905	98,173

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21. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	95	95
Purchase of tangible fixed assets	(142,868)	(189,771)
Capital grants from DfE Group	58,914	44,103
Net cash used in investing activities	(83,859)	(145,573)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	871,319	725,273
Total cash and cash equivalents	871,319	725,273

23. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	725,273	146,046	871,319
	725,273	146,046	871,319

24. Pension commitments

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

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

Contributions amounting to £63,793 were payable to the schemes at 31 August 2023 (2022 - £58,369) and are included within creditors.

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24. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The 31 March 2016 TPS actuarial valuation results were implemented from 1 September 2019. The key elements of the valuation and subsequent consultation were:

- 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 latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the year amounted to £360,000 (2022 - £379,000).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

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Notes to the financial statements
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24. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £194,000 (2022 - £179,000), of which employer's contributions totalled £158,000 (2022 - £146,000) and employees' contributions totalled £36,000 (2022 - £33,000). The agreed contribution rates for future years are 26.2 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 2 the LGPS obligation relates to the employees of the Academy Trust, 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 Trust 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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.50	3.45
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05
Commutation of pensions to lump sums - pre April 2008	60	50.00
Commutation of pensions to lump sums - post April 2008	60	75.00

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

	2023	2022
	Years	Years
Retiring today		
Males	19.9	21.2
Females	24.2	23.8
Retiring in 20 years		
Males	22.3	22.2
Females	25.5	25.5

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24. Pension commitments (continued)

Sensitivity analysis

	2023 £000	2022 £000
Discount rate +0.1%	(59)	(67)
Discount rate -0.1%	59	67
Salary increase rate +0.1%	11	10
Salary increase rate -0.1%	(11)	(10)
CPI rate +0.1%	50	58
CPI rate -0.1%	(50)	(58)
Member life expectancy - 1 year increase	107	114
Member life expectancy - 1 year decrease	(107)	(114)

Share of scheme assets

The Academy Trust's share of the assets in the scheme was:

	At 31 August 2023 £	At 31 August 2022 £
Equities	1,676,340	1,586,880
Bonds	575,460	352,640
Property	200,160	198,360
Cash and other liquid assets	50,040	66,120
Total market value of assets	2,502,000	2,204,000

The actual return on scheme assets was £32,526 (2022 - £61,306).

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

	2023 £	2022 £
Current service cost	(163,000)	(331,000)
Interest income	97,000	36,000
Interest cost	(124,000)	(80,000)
Total amount recognised in the Statement of financial activities	(190,000)	(375,000)

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24. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	2,853,000	4,711,000
Current service cost	163,000	331,000
Interest cost	124,000	80,000
Employee contributions	36,000	33,000
Actuarial gains	(451,000)	(2,264,000)
Benefits paid	(45,000)	(38,000)
At 31 August	2,680,000	2,853,000

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

	2023 £	2022 £
At 1 September	2,204,000	2,114,000
Interest income	97,000	36,000
Actuarial gains/(losses)	52,000	(87,000)
Employer contributions	158,000	146,000
Employee contributions	36,000	33,000
Benefits paid	(45,000)	(38,000)
At 31 August	2,502,000	2,204,000

25. Operating lease commitments

At 31 August 2023 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	-	6,165

26. Members' liability

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

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27. Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. 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 Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Lichfield Diocesan Board of Education is a member of St Edward's Church of England Academy Trust, Leek:

The Academy Trust purchased educational services from the Lichfield Diocesan Board of Education totalling £2,665 (2022 - £2,600) during the year. Amounts outstanding at the year end were £nil (2022 - £nil).

The Academy Trust made the purchase at arms' length in accordance with its financial regulations. The service was not competitively tendered due to the specialist nature of the service provided.

In entering into the transaction the Academy Trust has complied with the requirements of the Academies Financial Handbook.

Former Trustee, Principal and Accounting Officer, T Hutchinson (resigned 31/08/2023), is the brother of Mrs L Harrop, an employee of the school. Mrs L Harrop is paid within the normal pay scale for her role, Mr Hutchinson takes no part in discussions around performance and pay of Mrs L Harrop and she therefore receives no special treatment as a result of her relationship to a Trustee.

No other related party transactions took place in the period of account.