

Company registration number 08449062 (England and Wales)

TRINITY ACADEMY NEWCASTLE
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



TRINITY ACADEMY NEWCASTLE

REFERENCE AND ADMINISTRATIVE DETAILS

Members

P Carter
E Vinton (Resigned 15 May 2023)
M Curtis (Resigned 30 August 2023)
S Willmott
S Hall

Trustees

P Carter (Chair)
W Curley (Accounting Officer) (Resigned 30 April 2023)
P Thompson
M McHugh (Vice Chair)
I Peel (Resigned 31 August 2023)
E Fletcher
L Robinson (Resigned 31 August 2023)
S Elliott (Resigned 16 January 2023)
N Elliott
C Jenkins (Resigned 29 March 2023)
J Rainsford (Appointed 1 September 2022)
L McNally (Accounting Officer) (Appointed 1 May 2023)

Senior management team

- CEO	L McNally (W Curley resigned 30 April 2023)
- CFO	J Renwick
- Head of school	M Flint
- Head of Safeguarding, inclusion & school improvement	M Kennedy
- Head of School	S Stuart
- Director for School Improvement	V Elliott

Company registration number

08449062 (England and Wales)

Registered office

Condercum Road
Newcastle upon Tyne
NE4 8XJ

Academies operated

Trinity Academy Newcastle	Newcastle upon Tyne
Trinity Solutions Academy	Newcastle upon Tyne
Trinity Post 16 Solutions (Limited company)	Newcastle upon Tyne
Trinity Academy New Bridge	Sunderland

Location

Principal

M Flint
S Stuart
S Stuart
M Flint

Independent auditor

RSM UK Audit LLP
1 St. James' Gate
Newcastle upon Tyne
United Kingdom
NE1 4AD

Bankers

Lloyds Bank PLC
Grey Street
Newcastle upon Tyne
NE99 1SL

TRINITY ACADEMY NEWCASTLE

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 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.

The Trust operates three academies and a private limited company.

- Trinity Academy Newcastle – Special Academy – Trinity Academy Newcastle educates learners aged 7-16, who have an Education, Health and Care Plan for Social, Emotional and Mental Health (SEMH). Serving a regional wide catchment area. The Academy has a learner capacity of 180 and a roll of 196 learners in the school census in May 2023.
- Trinity Academy New Bridge – Special Academy – Trinity Academy New Bridge educates learners aged 11 – 16, who have a Statement of Special Educational Needs or Education, Health and Care Plan for Social, Emotional and Mental Health (SEMH). Again, serving a regional wide catchment area. The ESFA increased the learner capacity from a 130 learners to a 140 learners in academic year 22/23. The increased capacity was requested by the LA and approved by the ESFA in error, this error was corrected in AY 23/24. As of the school census in May 2023, Trinity Academy had 133 learners on roll.
- Trinity Solutions Academy – Post 16 Mainstream Academy provides vocational study programme for learners aged 16-19 serving a regional wide catchment area. It has a learner commissioned allocation capacity of 51, which includes 19 higher needs commissioned places and had a roll of 61 learners of the ILR return (R13 Return). Although the Academy was not at full capacity, the Academy has been continuing to work hard on improving learner numbers.
- Trinity Post 16 Solutions Limited – Private limited company - Specialist Post-16 Institution (SPI) offering bespoke educational programmes to 19-25 learners with learning disabilities (LLDD) serving a regional wide catchment area. It has a learner commissioned allocation capacity of 17 including the lagged learners from Learning for Life learners and had a roll of 9 learners on the ILR return (R13 return). TPSL did not enter into any subcontracting arrangements for AY 22/23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

The Trustees of Trinity Academy Newcastle are also the directors of the charitable company for the purposes of company law. The charitable company is known as Trinity Academy Newcastle Trust.

Details of the Trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative Details.

Members' liability

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

Trustees' indemnities

Members' and Trustees' indemnity provisions are detailed in Note 11 of the financial statements.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Method of recruitment and appointment or election of Trustees

Articles of Association, 50-64 state:

50. The Members may appoint up to 3 Trustees.

50A. The Members may appoint Staff Trustees through such process as they may determine.

50B. The total number of Trustees (including the Principal) who are employees of the Academy Trust shall not exceed one third of the total number of Trustees.

51. Not used.

52. Not used.

53. Subject to Article 57, the Parent Trustees shall be elected by parents of registered pupils at the Special Academy. A Parent Trustee must be a parent of a pupil at the Special Academy at the time when he/she is elected.

54. The Governing Body shall make all necessary arrangements for, and determine all other matters relating to, an election of Parent Trustees, including any question of whether a person is a parent of a registered pupil at the Special Academy. An election of Parent Trustees which is contested shall be held by secret ballot.

55. The arrangements made for the election of Parent Trustee shall provide for every person who is entitled to vote in the election to have an opportunity to do so by post or, if he prefers, by having his ballot paper returned to the Academy Trust by a registered pupil at the Special Academy.

56. Where a vacancy for a Parent Trustee is required to be filled by election, the Governing Body shall take such steps as are reasonably practical to secure that every person who is known to them to be a parent of a registered pupil at the Special Academy is informed of the vacancy and that is required to be filled by election, informed that he is entitled to stand as a candidate, and vote at the election, and given an opportunity to do so.

57. The number of Parent Trustees required shall be made up by Parent Trustees appointed by the Governing Body if the number of parents standing for election is less than the number of vacancies.

58. In appointing a Parent Trustee the Governing Body shall appoint a person who is the parent of a registered pupil at the Special Academy; or where it is not reasonably practical to do so, a person who is the parent of a child of compulsory school age.

CO-OPTED TRUSTEES

59. The Trustees may appoint Co-Trustees. A co-opted Trustee means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Academy Trust as a Co-opted Trustee if thereby the number of Trustees who are employees of the Academy Trust would exceed one third of the total number of Trustees (including the Principal).

60 - 64. Not used.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Policies and procedures adopted for the induction and training of Trustees

Potential new Directors - Initial meeting with Chair / Head before joining the Governance team, prospective Directors / Local Governors will be invited to meet with senior members of the Governance team. For prospective Directors, this will usually be a meeting with the Chair of the Board of Directors and the Chief Executive Officer of the Trust. For prospective LAB (Local Governing Body) members, this will usually be a meeting with the Chair of the LAB and the Chief Executive Officer. These meetings will generally be held on an informal basis and will seek to establish the suitability of the prospective appointee, the potential skills and experience that he or she might bring to the Governance team, the expectations of the role and the support available. Where appropriate, such meetings may also include a short tour of parts of the Academy and its facilities. On occasion, and with the consent of all parties, these meetings may be held via video link.

Appointment Processes - Appointment of all new Directors will be via the processes defined in either the Academy Trust's Articles of Association (for members of the Board of Directors) or the Local Governance Handbook (for members of the Local Advisory Boards). In order to comply with the Trust's safeguarding and financial processes, all appointments will be subject to completion of appropriate documentation including; DBS checks and a declaration of any pecuniary interests that the potential appointee might have with the Trust, or any of its Academies or associated partner organisations.

DBS and Eligibility - All new Directors must complete an enhanced DBS check, which will be carried out by the HR department within 21 days of appointment. All information on how to complete a DBS will be sent by the Trusts' HR department. Once completed the certificate number and date must be recorded on the single central record. Directors are expected to review their DBS every five years. All costs incurred will be covered by the Trust.

Induction Pack of Information - All new Directors will be provided with an induction pack of supporting documentation to help and support them in their role. This will include key information and data about the Trust and specific academies where needed as well as key guidance documents from the DfE and other professional organisations, such as the National Governance Association (NGA) and Confederation of School Trusts (CST). Wherever possible documentation will be provided in electronic form unless hard copy versions are specifically requested.

Provision of Governor Training – (Induction Training) All new Directors are expected to complete the NGA Induction training, which is available as online training via the NGA website.

(Other Training) The Trust has purchased membership of the National Governance Association (NGA) and Confederation of School Trusts (CST). All Directors will have access to the information and training provided by the NGA and CST. Most of the training is provided via online based courses and all Directors are strongly encouraged to partake in the training available. Directors are also asked to notify the Governance Professional about any completed training (and any certificates). On occasions, the Trust will also notify Directors about details of other training courses and webinars etc. which are available. All Directors are encouraged to attend these as appropriate.

Mentoring - The Trust believes that it is important all new Directors should be offered the opportunity to have the support of a mentor, to help and offer advice and guidance, especially during the first year of becoming a Director. The Chair (of the Board or LAB) will be responsible for arranging for a suitable mentor, who will usually be one of the more experienced members of the relevant governance team. It is not mandatory for a mentor to be appointed and such an arrangement will only be introduced with the consent of those involved.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Guidance on the role and responsibilities of Governance - All new Directors can expect a meeting with the Chair or Mentor to support them in understanding the roles and responsibilities of Governance within the Trust. This meeting will help to provide new Directors with the following:

- An overview of the Trust and all Academies.
- The current issues facing the Trust and Academies.
- Details and protocols for visiting the Trust and each Academy.
- How the Board and its committee meetings are conducted.
- Child Protection arrangements within the Trust and the Governor's role in supporting safeguarding.
- The relationship between the Senior Leadership Team and Governance Board(s).
- An overview of the Director's role, including respecting and ensuring confidentiality of information.
- Mechanisms for providing constructive and supportive challenge to the senior leadership team.
- The importance of giving apologies if unable to attend meetings.
- How to propose any agenda items.
- Support with the kind of questions to raise during meetings.

Induction Pack - The induction pack for new Governors will include the following items:

- Details of the Governance structure within the Academy Trust.
- Articles of Association (for Directors) or Local Governance Handbook (for LAB members).
- Scheme of Delegation.
- MAT Growth Strategy.
- Accounts Direction.
- Copy of Latest Annual Reports.
- The latest Trust and specific Academy Improvement / Development Plan(s).
- The latest Ofsted Inspection Report(s).
- The latest Ofsted data (dashboard) information.
- A Code of Conduct for Directors.
- Minutes of the last meeting.
- A list of other members of the Governance Board.
- Details of the Trust website.
- Dates of future meetings.
- Any recent relevant newsletters or bulletins.
- An outline of any available training.
- Details of policies.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

- Provision of a Trust email address and details of how to log-in and access information relevant to governance.
- A list of common educational acronyms.
- Organisational chart including staffing responsibilities DfE documents.
- The DfE Governance Handbook & Competency Framework for Governors.
- Academy Trust Handbook.
- Details of NGA and CST website login.

Organisational structure

The current governance structure exercises strong accountability. The model is intentionally structured to support measured and sustainable Trust growth, supported by its Board of Directors. All levels are clearly aware of their responsibilities in line with the Articles of Association, DfE Governance Handbook, Academy Trust Handbook, Scheme of Delegation and Terms of Reference.

The management structure consists of distinct groups; the Members, Board of Trustees & their committees and Local Advisory Boards. The Trust's Governance is aligned to DfE's model, with decision making delegated to committees that monitor the performance and management of each academy. The committees support the decision making of the Board of Directors for the quality of education, finance, resource and operations across the Trust (including Audit and Risk), regularly reporting back to the Board.

The Board of Directors has overall responsibility and is ultimately accountable for the academies within the Trust; they hold the Chief Executive (& Accounting Officer) to account.

The Directors, through meetings of the Board and its Committees, are responsible for the strategic direction of the Trust and its individual academies.

The Local Advisory Board undertakes a consultative role and advises the Chief Executive and the Board in respect of matters relating to each individual Academy/Specialist Post 16 Institution (SPI).

Trinity Academy Newcastle MAT Senior Management Team consists of the Chief Executive Officer, Chief Finance Officer, Director of School Improvement, head of school Improvement and 2 Heads of School. The Senior Management Team leads and manages the Trust in line with strategic plans and developing opportunities.

Each organisations' Senior Leadership Team is responsible for the day to day operation, and in collaboration also support the wider network and objectives of the Trust.

Trinity Post 16 Solutions Limited – Private Company Limited by Guarantee- Specialist Post-16 Institution (SPI) has two Company Directors. The directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

Trinity Post 16 Solutions Limited offers bespoke educational programmes to 19-25 learners with learning disabilities (LLDD) learners serving a regional wide catchment area. It has a learner commissioned allocation capacity of 170.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Arrangements for setting pay and remuneration of key management personnel

The pay and remuneration of the Senior Management Team/Senior Leadership Team (Directors are not remunerated) are set in line with the Trust Pay Policy which has been consulted with staff and recognised Trade Unions; with national Teachers' Pay & Conditions linked to Individual School Ranges (ISRs) or as a result of formal job evaluation and benchmarking arrangements.

The Board of Directors will ensure that appropriate appraisal objectives are set and any incremental progression takes account of performance and follows a robust evidence-based process, are a reasonable and defensible reflection of the individual's role and responsibilities. The CEO is held to account through performance management review, directly with the Board of Directors.

Executive Leaders are not involved in deciding their own remuneration, this is solely the decision of the Trust Board with support from Human Resources.

The Board of Directors will discharge its responsibilities effectively, ensuring its approach to pay and benefit is transparent, proportionate and justifiable.

Trade Union Facility Time

The Trust did not have any employees who were a relevant union official during the period.

As per previous years, the Trust did purchase the Local Authority Trade Union Facility time for both Newcastle and Sunderland Local Authority.

The centralised arrangement governed by the Employee Relations framework ensures consistency and transparency for employee relations matters. Having dedicated Trade Union representatives available makes for a valuable contribution to resolving employee relations issues (individual and collective) before positions become entrenched and resolutions are more costly and take more time to resolve. Supporting good liaison between employers and Trade Unions and ensuring clear, transparent arrangements are in place for securing entitlement to reasonable paid time off as good management practice.

Pooled facility time arrangements and funding is an efficient way of organising facility time and minimising disruption to schools on a daily basis.

Related parties, connected charities and co-operation with other organisations

Trinity Academy Newcastle Trust is keen to the idea of developing relationships and partnerships, which will aid the Trust in meeting its overall aim to ensure that all our learners leave achieving their full potential.

The Trust has developed strong working partnerships with the local teaching schools, universities and world leading mental health organisations. The Trust has continued during the year to support Leeds Beckett University with delivering coaching sessions as part of the senior mental health lead training totalling £4,960 in the year.

There are no related parties which either control or significantly influence the decisions and operations of the Trust.

Trinity Post 16 Solutions Limited, a subsidiary company, was incorporated on 18 December 2015. Details of the subsidiary, including its results for the year, are included in note 14.

Trinity Academy Newcastle Trust are conscious of the need for any person who is responsible for governance within the organisation, or, who are employees of the organisation, to declare any relevant business or pecuniary interests and this is particularly the case with related party relationships. The following declarations were made by Trustees:-

- P Carter – Director (Blue Flames Sports and Conference Ltd) & Vice-Chair (West Walker Primary Academy, LGB, NEAT Academy Trust)
- M McHugh – Chair (Benton Scouts Executive Committee)
- S Elliott – Employee (GSL Education)
- E Fletcher – Volunteer (Ocean Youth Trust North), Volunteer (North Tyneside Council), Advisor and Trustee (Blyth Tall Ship). Employee (Northumbria Violence reduction Unit) & Visiting Fellow (Newcastle University)
- N Elliott – Member (Institution of Mechanical Engineers), Member (Royal Naval Reserve) and Family Member is employed as an engagement officer for Together for Children, Sunderland.
- J Rainsford – Employee (Manor Community Academy, Hartlepool)

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object and activity of the Trust is to advance education in the UK in particular by establishing, maintaining, carrying on, managing and developing its academies specially organised to offer a broad and balanced curriculum with strong emphasis on the specified specialisms of those academies.

Trinity Academy Newcastle is committed to the professional development of its Board of Trustees and staff team. Working to a strategic 3-year plan, with strong structures and a central focus on developing high quality teaching and learning, we are continuously improving and developing our service through high quality training for all and through a concerted drive towards distributed leadership and succession planning. Our commitment is evident through our high level of annual investment in training and development.

The Trust will set high standards for all, confident that all can experience success by:

Providing all students/learners an appropriate grounding in literacy and numeracy.

- Prepare all learners for life. Delivering a planned exciting curriculum that looks at each child/young person as a whole person, preparing them for adulthood, relationships and the possibility that one day they may become a parent.
- Encouraging the development of learners' digital skills to broaden knowledge and wisdom, helping them to make informed life decisions.

The Trust will deliver high standards with a clear focus on a set of core beliefs:

The ethos of parenting provides a culture of safety, creating an environment of trust and cooperation where people can thrive. Where education opens opportunities and relationships are built with discipline and boundaries. We encourage people to understand their own value, grow in confidence, and develop self-efficacy.

What → Being Calm, Kind and Honest

How → By Becoming Trauma-Informed

Why → To create Confident, Competent and Kind Citizens of the Future

Objectives, strategies and activities

The School Improvement Model

Our strong vision, values and school improvement systems are well-established. Having a balance of academies at different starting points in their journey of improvement, ensures we can use the strengths of each academy to build on our good practice and ensure that improving outcomes for children is at the heart of everything we do.

The Trust model:

- Is tailored to each individual organisation and is in response to 'rich' contextual understanding of the challenges faced
- Brings about rapid improvement and builds capacity
- Is recognised as good practice
- Draws upon research and is supported by an evidence base
- Is provided by quality assured professionals who respect and build capacity and confidence
- Maximises the use of school to school support
- Articulates high expectations of teachers and learners

Objectives 2023-2024:

The Board of Trustees have agreed four key strategic objectives to steer the Trust's growth and development over the next 3 years.

- To continuously improve the quality of provision of all our academies and enhance pupil outcomes and attendance across the Trust
- To ensure we have a financially viable and sustainable MAT and we continue in developing a strong business infrastructure
- To continue to build an effective school improvement team
- To ensure we have effective leadership and governance at all levels.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

OBJECTIVE	PERFORMANCE
To continuously improve the quality of provision of all our academies and enhance pupil outcomes and attendance across the Trust	The MAT identifies (what works), researches, develops, and trials a single approach to T&L that is underpinned by its core values (the why, how, and what). MAT has a clearly defined approach that differentiates school improvement support and intervention. This takes the form of a refined, evidence-based approach, with defined qualitative and quantitative performance criteria. MAT sets consistently high, ambitious expectations for learners of all abilities. We now have a trust wide strategic approach to improve attendance.
To ensure we have a financially viable and sustainable MAT and we continue in developing a strong business infrastructure	Academies have been supported in maximising resources which has enabled capacity for growth. Commissioned a staffing review, to bring about better value for money and economies of scale, implementation is on track for September 2023. Staffing structures are affordable, sustainable and fit for purpose with reference to the completed ICFP for each academy. All academies have in place a fully costed school improvement plan and budgets balance whilst meeting the academy priorities. Several developments have taken place across the Trust to reduce energy consumption– measures will continue to be taken annually to reduce carbon footprint. Generated income has increased due to an increase in AP for TSA and TANMAT have been commissioned to provide mental health sessions throughout the year on behalf of Leeds University.
To continue to build an effective school improvement team	The Trust supports career development (focused on shortage of skills) through to Senior Leadership. Progression and promotion are clear and transparent and give staff who demonstrate their effectiveness opportunities to progress. The trusts school improvement team has grown to ensure that standards are maintained and improved and that there is sufficient capacity to bring about rapid progress as required.
To ensure we have effective leadership and governance at all levels	The Board have enhanced governance at LAB level. All levels of governance, include a single agenda item to update the Trust Strategic Action Plan. The system for LAB to Trust Board communication has been refined. School Improvement is a core part of the cycle of business of a Trust Board and Local Boards and there is strong culture of scrutiny and challenge around school improvement at all levels.

Public benefit

In exercising its powers and duties the Trust has complied with its duty to have due regard to the Charity Commissions' guidance on Public Benefit. The main public benefit delivered by the Trust is the provision of a high quality of education to its learners. This has been evidenced through the results achieved and feedback from external assessments and partnerships.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

STRATEGIC REPORT

Achievements and performance

Ofsted Inspections – Trinity Post 16 Solutions Limited

During January 2023 (11th- 12th January 2023) Trinity Post 16 Solutions Limited underwent a short Ofsted inspection and was graded good.

What is it like to be a learner with this provider?

Learners benefit from a very calm, caring and nurturing learning environment that supports them to participate fully in their courses. Teaching assistants provide very effective support for learners in lessons.

Staff prepare learners well for life beyond college. They have a good understanding of the skills needs of the local area and the jobs that are available and are appropriate for learners with high needs. All learners participate in high-quality employability sessions as part of the curriculum, and they benefit from hearing from employers about employment opportunities. As a result, learners understand the world of work, the skills that they need to gain employment and how to apply for jobs.

Most learners make expected or better-than-expected progress in developing the skills that they need to prepare for adulthood, such as independent living skills and employability skills.

What does the provider do well?

Managers hold staff to account by monitoring their performance closely. They use the information that they collect about learners effectively to check learners' progress and ensure that learners remain on track.

Leaders and managers recruit staff who are experienced and trained in the vocational areas that they teach and have a good understanding of the needs of the learners who attend the college. Staff benefit from an extensive and appropriate range of training opportunities.

Governance is effective. Governors have a strong awareness of the provider's many strengths and the few remaining areas that require further improvement. They understand and take their responsibilities seriously. Leaders ensure that governors have access to relevant information to support them in their roles. Governors are committed to providing support and challenge, to ensure that leaders deliver high quality education. This contributes to enabling learners to gain the skills that they need to be successful as they move into adulthood.

What does the provider need to do to improve?

Ensure that learners benefit from consistent, high-quality teaching in English and mathematics so that they make the progress of which they are capable in these subjects.

Ofsted Inspections – Trinity Academy New Bridge

Trinity Academy New Bridge also underwent an Ofsted inspection in April 2023 (25th & 26th April 2023), where the grade improved from inadequate to overall effectiveness of requiring improvement. The academy was graded good in the following areas - Behaviour and attitudes, Personal development & Leadership and management.

What is it like to be a learner with this provider?

This school is on a journey of improvement. Pupils join the school roll at different times of the year. Most have experienced previous long-term absence from education. Leaders are determined to provide pupils with provision that meets their individual needs well.

There is a calm, purposeful atmosphere. Building effective relationships is at the heart of the school's work. Pupils are encouraged to be 'calm, kind and honest.' Staff have high expectations for pupils. They help them to manage their behaviour. Relationships between pupils and staff are positive. Incidents of poor behaviour and bullying are dealt with effectively. Pupils say that they feel safe and that they have trusted adults they can talk to.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

What does the provider do well?

Leaders continue to work towards improving the quality of education. The trust provides strong support to improve the school. Leaders know what needs to be done. They are making ambitious and sustainable improvements.

Leaders give careful thought to how the school can best meet the requirements of each pupil's education, health and care plan. There is a range of academic and vocational opportunities, including using alternative provision. Pupils attain qualifications in their areas of interest and in readiness for further education and employment.

The curriculum for pupils' personal development is high priority. Topics of learning aim to prepare pupils for life in modern Britain. Pupils learn respect for people with protected characteristics.

Trustees and school leaders share the same passionate vision for the future of the school. Staff appreciate that leaders are considerate of their workload and wellbeing.

The arrangements for safeguarding are effective. Leaders ensure that there is an effective culture for safeguarding. They understand how pupils who are vulnerable can be at risk within their community. Pupils are taught about these risks and how to manage them. Leaders make frequent checks on the welfare of pupils who are absent from school and those who attend alternative provision. Staff are trained to understand pupils' needs and to recognise the signs that a pupil may be at risk of harm. Pupils know the adults they can talk to about any concerns they may have. Leaders work proactively with external agencies to access guidance and support for pupils when needed.

What does the provider need to do to improve?

Leaders are redesigning the content for some subjects within the curriculum. It is not clear in all curriculum subjects what teachers need to teach or when. This means that some pupils may miss out on important learning. Leaders should make sure that the content for each subject identifies clearly the most important knowledge that pupils need to learn and when.

Reading is not prioritised. Pupils do not practise their reading skills daily. Pupils in the early stages of learning to read do not practise using their phonic knowledge often enough. This means that some pupils do not develop the knowledge and skills that they need to become fluent and confident readers. Leaders should ensure that a culture for reading is established across the school, that staff are able to teach phonics and reading skills well and that pupils have opportunities to apply the phonic knowledge to become fluent readers.

Safeguarding

Safeguarding continues to be a priority for the Trust. In striving for excellence in Safeguarding, Trinity Academy Newcastle Trust once again commissioned The Safeguarding Alliance to undertake an audit of our safeguarding policies and procedures. This included all aspects of safeguarding including safer recruitment, single central record, and the culture throughout the organisation. The auditors undertook a deep dive of all policies and spoke to the Chair of the Board as well as learners and a wide range of staff. They found a really strong culture of safeguarding across the Trust and recognised that robust action had been taken to the risk areas identified in the previous audit. From the process 3 key areas of improvement were identified and subsequently these were put in a Safeguarding plan to ensure that recommendations were followed. The findings were further acknowledged following the very successful Ofsted inspection of Trinity Academy New Bridge and Trinity Post 16 solutions Limited where safeguarding again was found to be effective in its practice across the establishment.

Despite this academic year being a difficult year due to the long term absences of the Designated Safeguarding Leads at both Trinity Academy Newcastle and Trinity Academy New Bridge, it has been inspiring to see how the staff teams have stepped up to support the safeguarding of the learners. All the Heads of School and pastoral team members volunteered to undertake Designated Safeguarding Lead Level 3 Training to underpin their safeguarding knowledge and skills. This brings a wider breadth of knowledge to the academy teams. We have now appointed a replacement for the Trust Head of Safeguarding who has retired this academic year and also appointed two new Designated Safeguarding leads, all of who will receive in depth safeguarding training in the new academic year.

Unfortunately during the first half term of this academic year, one of the Trinity Academy Newcastle (upper site) learners was fatally killed during a knife attack outside of the academy. The leadership team worked quickly following the Critical Incident policy and other important documents to ensure all of our learners and staff were cared for in the correct manner. A review was held by the team involved to look at the process and to learn from a situation we hope will never happen to another Trust learner.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Trinity Academy Newcastle and Trinity Solutions Academy have continued to grow the support from external agencies by hosting 'Team around the Schools' meetings each half term. This is an innovative way of working with agencies who support our students through an offer of service. There is currently representation from Health, Edge North East, Education Psychology, SEN Team, Early Help Team and Youth Justice Service. This team around the school is led by the school who brings the agenda and highlights any emerging themes which the team members may be able to support the learners with.

We continue to work with the PREVENT Education Teams. We have also had very successful Project Based Learning Projects working in collaboration with Northumbria Police Violence Reduction Unit Education Team. A project based around relationships was completed by Trinity Post 16 Solutions Limited. Trinity Academy Newcastle learners worked with the team on some hard hitting subjects especially around knife crime. The culmination of their work was to form a 'Knives down football league which attracted lots of attention through our social media, gaining sponsorship and even receiving a letter of praise and thanks from the Police Commissioner. This project had a very powerful message behind it for all of our learners and it proved to be something that really motivated and interested them throughout the year.

Safeguarding continues to be an ever changing landscape and the new Keeping Children Safe in Education (Sept 23) will enable us to continue to fine tune our practices with updates in filtering and monitoring, etc. Training to all staff across the Trust will take place in the first training day of the new academic year.

Mental Health

Over the past year, Trinity Academy Newcastle Trust has made remarkable strides towards becoming fully trauma-informed and has achieved the Trauma-Informed Kite Mark for Trinity Solutions Academy and Trinity Post 16 Solutions Ltd. With regards to our Pre 16 academies, the Trust has been working with our Pre 16 academies embedding a comprehensive action plan to target areas for improvement.

Our efforts have not gone unnoticed, as various Ofsted visits have commented positive on our commitments to supporting our learner's mental health, through recognition of our innovative "Skills to Learn" program and student-centric approach in our post 16/19 setting.

Building on the success of last year's recognition the "Skills to learn" effective use of Forest School practices in helping learners develop self-regulation skills, we have expanded the Forest School program across the Trust. This expansion is aimed at providing vital emotional development support to transitioning learners.

Our consistent use of psychotherapeutic counselling has continued to be a beacon of support for a diverse range of learners and their caregivers within the Trust. Two learners, who were initially referred with significant concerns, have made remarkable progress in their mental health journeys. Both are now well-prepared for their next academic steps.

Furthermore, we have refined our SEMH (social, emotional, mental health) assessment tool based on insights gained during the initial pilot phase. We are now integrating Educational Health Care Plan (EHCP) targets into our tracking system, facilitating a holistic understanding of needs and enabling effective monitoring across all areas. This system will aid the implementation of a new relational behavioural policy, along with pastoral approaches and strategies developed last year. When combined with universal and targeted interventions, these initiatives empower us to formulate needs-based, evidence-backed approaches that foster improvements in learners' mental health.

Beyond our Trust, we have continued to provide coaching and mentoring for the Carnegie School of Education. We have also lent our expertise to the local authority, assisting them in bolstering their SEMH training team and contributing to their strategic plan to streamline therapeutic services. Additionally, we've shared our insights through presentations for NATSPEC on the profound impact of trauma-informed practices on safeguarding.

Our collaborations with Sunderland University remain robust, as we actively engage with them in both the ACE network and the advancement of training for teaching staff using evidence based practices.

Lastly, the Trust has taken proactive steps to prioritise staff wellbeing. We have established a dedicated working group comprising staff from within the Trust to address and enhance staff wellbeing. This initiative will persist throughout the year and continue to be a top priority within our organisation.

The group had total funds of £22,377k as at 31 August 2023, of which £4,791k was held in unrestricted and restricted general funds. Cash balances were £5,510k and net current assets £4,791k. The group has prepared five-year forecasts which confirm that, based on the expected outturns, the trust has sufficient cash and funds for the Trust to continue in operation for at least 12 months from the date of approval of the financial statements.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Financial review

Most of the Trust's income is obtained from the ESFA in the form of recurrent grants or the local authority, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets. In accordance with 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) (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the asset concerned. During the year, £120,488 was received in respect of Devolved Formula Capital Grants/ SCA grants. At the start of the period, the Directors decided for the Trust to pool all DFC/ SCA grants to support the planned capital developments. The Trust did receive additional Trust energy efficiency capital funding £70,581.27. The Board of Directors decided to utilise this income by enhancing the lighting across the Trust to LED lighting, this work was completed during the summer holidays 2023.

The Trust has continued investing extensively in major projects to enhance the curriculum within the period across the Trust, this includes the installation of a Multi Use Games Area (MUGA) at Trinity Academy New Bridge, Play Area at Trinity Academy Newcastle, a stable block at Trinity Academy Newcastle Trust and a purchase of an electric training car at Trinity Solutions Academy.

Along with the curriculum projects, the Trust has also invested heavily in the Trusts Estates which includes installing a lockdown system at Trinity Academy Newcastle, enhancing security by installing additional camera and enhanced doors at both Trinity Academy Newcastle and Trinity Academy New Bridge and installing additional fencing at Trinity Academy Newcastle Trust.

In line with the Trusts ICT continuous five year strategy, the Trust has continued to develop and enhance the Trusts ICT infrastructure. During the period the Trust has invested further in additional devices and has within Central Services installed Microsoft team's room system to support with blended governance meetings.

Trinity Post 16 Solutions Limited was incorporated on 18 December 2015 as a trading subsidiary of the Trust, being a DFE requirement post-conversion to allow the continuation of Post 19 education. Although the Limited Company was incorporated in 2015, the company did not start trading until August 2016. The directors of the Limited Company agreed that any surplus as of 31 August 2023 will be gifted to Trinity Solutions Academy part of Trinity Academy Newcastle.

During the year ended 31 August 2023 total income of £8,661,871 (2022: £8,627,766) was received and total expenditure of £7,810,669 (2022: £8,893,346) was incurred.

The surplus of income over expenditure for the year was £851k excluding defined benefit contributions. This surplus added to brought forward cumulative reserves of £3,860k (restricted general funds £2,567k and unrestricted general funds £1,293k) provides overall cumulative general reserves for the year ended 31 August 2023 of £4,711k).

Trinity Academy Newcastle Trust continued to face a number of issues with staff recruitment and retention within the year; both with permanent and supply staff. Due to this, there was a number of posts that went unfilled for periods of time throughout the period and large proportions of the recovery premium and student led tuition fund went unspent.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Financial and risk management objectives and policies

The Trust continues to review and maintain its Risk Management Strategy and has an in-depth Risk Register which includes the potential financial risks. This exercise identifies and reviews key risks to which the Trust may be exposed to, together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

Key financial policies have been reviewed throughout the year. These detail the framework for financial management, including financial responsibilities and outlining financial authorisation.

At the year end the Trust had no significant liabilities arising from trade creditors or debtors where there would be significant effect on liquidity.

The Trust recognises that the defined benefit scheme deficit (Local Government Pension Scheme), which is set out in note 25 to the financial statements, represents a significant potential liability. However, the Trust considers that, as each individual Academy is able to meet its known annual contribution commitments for the foreseeable future, the risk from this liability is minimised. Also, Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of Academy closure, the Department would meet outstanding local government pension scheme liabilities for Education. The guarantee came into force on 18 July 2013.

Reserves policy

The Trusts Reserves Policy has been prepared with reference to the following documents: Charities and Reserves (CC19) from the Charities Commission; Academy Trust Handbook and the ESFA Accounts Direction. The policy also takes consideration to key factors around the management of public funds, consideration of the Trusts principal risks and uncertainties, ensuring the Trust have the resources required to deliver school improvement and its core aims, whilst ensuring value for money is met.

The key policy principles that underpins the Trusts approach are:

- The Trust will set a balanced in year revenue budget every year.
- The Trust's reserves balance should only decrease due to capital investment and/or other organisational needs which shall at all times be approved by the Finance, Audit and Resources Committee.
- All reserves are Trust reserves; however, individual Academy reserves balances will be reported for the purpose of statutory accounting.
- The Trusts general reserves balance may be comprised of restricted or unrestricted reserves.

The Board reviews the reserve level of the academies annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Board has determined that the appropriate level of free reserves should be equivalent to three (£1,443k) to six months' (£2,886k) Trust salaries – Average Monthly Trust Salary £481k (Taken from predicted salary costs 23/24 not including supply etc).

The Trust's current level of free unrestricted reserves are £1,505k (2022: £1,293k). The Trust's current level of accessible reserves (total reserves excluding restricted fixed asset funds and pension reserves) totals £4,791k (2022: £3,859k).

As the free reserves and accessible reserves are higher than the target reserves, the Board has committed the following reserve expenditure, against a review of the Trusts priorities and strategic plan.

- MAT Premise Developments – Heating Replacement at Trinity Academy New Bridge - £1,000,000.
- MAT Capacity Growth – Expansion of current buildings to assist with increase in learner numbers and the possibility of further increase to meet the local authority's needs for EHCP placements at Trinity Academy Newcastle - £1,500,000.

These commitments will be reviewed annually and the Directors reserve the right to amend the reserve levels/ commitments in the interest of the Trust.

Investment policy

The Trust operates an interest bearing current account with Lloyds bank as approved by the Board of Trustees. Sufficient balances are maintained to ensure there are adequate liquid funds to cover all immediate and forthcoming financial commitments, including sufficient contingency for unexpected payments.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Key performance indicators

The key financial performance indicators of the Trust relate to the effectiveness of the use of funds for the benefit of the education of children. The key non-financial performance indicators to the Trust relate to the achievements and performance of its learners. Please see the achievements and performance section for further details.

The Trust, where available, uses benchmarking opportunities to ensure that performance indicators, financial, environmental and employee matters are reviewed annually and any areas for development are addressed. The Trust also makes use of comparative data provided by the Educational and Skills Funding Agency (ESFA) and the Local Authority.

In relation to the Trusts' Financial Efficiency and Integrated Curriculum and Financial Planning Review the Board and senior leaders continue to embed the process and drive improvements where possible/necessary.

The key non-financial performance indicators of the Trust relate to the achievements and performance of its learners. The measures used to assess achievements and outcomes are:

- KS4 outcomes - average qualifications gained per pupil
- KS4 outcomes - % of pupils leaving with English and Maths Qualifications
- KS5 outcomes (vocational) - qualification success rate
- KS4 and KS5 outcomes - destinations (learners moving on to further education, training, or employment)
- Progress in English and Maths (assessed termly)
- Progress in SEMH (applicable to Pre-16 academies only)
- Attendance (applicable to Pre-16 academies only)

Outcomes

Trinity Academy Newcastle

KS4 Outcomes

Key Stage 4 Outcomes		
KPI	2022	2023
Year 11 Cohort Size	30	30
% of Y11s Achieving 5 or more Qualifications	10% (3 pupils)	23% (7 pupils)
% of Y11s Achieving an English Qualification (GCSE or FS)	40% (12 pupils)	37% (11 pupils)
% of Y11s Achieving a Maths Qualification (GCSE or FS)	57% (17 pupils)	43% (13 pupils)
% of Y11s Achieving English and Maths Qualifications	40% (12 pupils)	33% (10 pupils)

KS2 Outcomes

Key Stage 2: Expected Standards			
The table below displays the proportion of Year 6 learners achieving specific measures in SATs.			
Expected Standard:	2019	2022	2023
Percentage of pupils achieving the expected standard in English Reading	36%	14%	7%
Percentage of pupils achieving the expected standard in English Writing	9%	0%	7%
Percentage of pupils achieving the expected standard in English GPS	9%	7%	7%
Percentage of pupils achieving the expected standard in Maths	14%	7%	0
Percentage of pupils achieving the expected standard in Science	50%	N/A	7%
Percentage of pupils achieving the expected standard in Reading, GPS and Maths	5%	0%	0

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Key Stage 2: Average Scaled Scores			
The table below displays the average scaled scores gained in SATS for each subject:			
Average Scaled:	2019	2022	2023
Average scaled score in English Reading	100	98	93
Average scaled score in English GPS	97	94	96
Average scaled score in Maths	96	97	92

Key Stage 2: Average Progress Scores			
The table below displays the average scaled scores gained in SATS for each subject:			
Average Progress Score in...	2019	2022	2023
English Reading	1.9	2.7	-13.7
English Writing	-3	-3.6	-14.6
Mathematics	-2.2	-3.9	-12.1

Pastoral

- Attendance – TAN attendance improved from 56% in 21/22 to 69% in 22/23
- Behaviour – Incidents rose by 93% compared to 21/22. The Sanctuary opened in September 2022 and accounted for 20% of behaviour incidents in 22/23. Incidents at TAN, not including The Sanctuary, rose by 54%.

Trinity Academy New Bridge

KS4 Outcomes

Key Stage 4 Outcomes		
KPI	2022	2023
Year 11 Cohort Size	35	32
Average number of Qualifications per pupil	4	3
% of Y11s Achieving 5 or more Qualifications	49% (17 pupils)	38% (9 pupils)
% of Y11s Achieving an English Qualification (GCSE or FS)	69% (24 pupils)	59% (19 pupils)
% of Y11s Achieving a Maths Qualification (GCSE or FS)	60% (21 pupils)	66% (21 pupils)
% of Y11s Achieving English and Maths Qualifications	60% (21 pupils)	53% (17 pupils)

Pastoral

- Attendance – Attendance decreased from 21/22. It is closer to the pre pandemic attendance of 59.3% (18/19)

Attendance 22-23	59.95%
Attendance 21-22	64.75%
Attendance 20-21	57.1%

- Behaviour – There was a 17% reduction in behaviour incidents in 22/23 compared to 21/22. This was especially evident regarding Level 4 and Level 5 incidents, where the

Trinity Solutions Academy

- Attendance - Trinity Solutions Academy achieved 71% attendance.
- Retention - 64% retention rate (38/59)
- Core aim achievement- 61% (36/59) achieved their core aim
- Progression 61% (36/59)

Trinity Post 16 Solutions Limited

- Attendance - Trinity Post 16 solutions achieved 95%
- Retention - 67% (6/9)
- Core aim achievement - 78% (7/9)
- Progression 67% (6/9)

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Going Concern

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

Principal risks and uncertainties

The Trust is subject to a number of risks and uncertainties in common with other academies and has in place procedures to identify, record and mitigate all risks including financial risk.

A review of the risks faced by the Trust was conducted and systems established to mitigate those risks. The Trust has identified the major risks it faces and has documented these within its Risk Register; this is reviewed termly by its Trustees. The Trustees are also fully apprised between meetings of any issues that may impact upon the management of risk.

This review provided recommendations for where the Trust could strengthen some of its systems and internal controls which have been implemented throughout the year. Further reviews will continue into 2023/24 to help identify any other areas in which the Trust may be able to implement an improved control environment.

The Trust has a number of policies and procedures in place to mitigate the likelihood and impact of identified potential risks.

Outlined below is a description of the principal risk factors which may affect the Academy Trust. Not all factors are within the Academy Trust's control. Other factors besides those listed below may also adversely affect the Academy Trust.

Growing the Trust remains a key risk to the organisation; although the Trust has not been successful in increasing the number of joining academies this academic year, this has been mitigated by the continuous growth in learner numbers in all of its current academies. Working in partnership with the Local Authorities, the Trust has been instrumental in addressing the current growing needs of the LA's on SEMH places and we continue to discuss future needs and developments.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Cyber security risk, High risk of ransomware attack, High risk to business continuity. The education sector continues to be a target for cyber criminals. Hackers are constantly evolving and developing new methods to penetrate networks. To mitigate these threats, Trinity Academy Multi Academy Trust with the support of its managed service provider, has implemented robust cyber security measures such as staff training, advanced technology solutions and regular software updates and monitoring.

Staff Recruitment and retention - lack of capacity to successfully deliver school improvement priorities or central services. Falling numbers of teachers to the profession is a concern to the Directors and the trust is committed to attracting quality teaching professionals.

The Accounting Officer ensured that the Trust effectively used relevant funding, to ensure the Trust's estate was safe, well-maintained and was compliant with regulations. To support the Accounting Officer in meeting these standards, the Trust commissioned a five year condition and M&E survey, along with completing the DFE's GEMs Assessment. These tools inform the Trusts' five year fully costed estates development plan. The progress of these developments are reviewed and discussed throughout the year during the Finance, Audit and Resources Committee, to ensure the Trusts remains on target.

Funding cuts and increased costs in future periods e.g. rising energy, pay awards in excess of anticipated levels resulting in further increased financial vulnerability.

The principal risks that relate to academic performance, cover all areas of teaching and learning, safeguarding and provision of facilities. The Trust has a number of improvement plans, and a robust performance management strategy to mitigate these risks.

Key financial policies have been adopted and reviewed throughout the year. These detail the framework for financial management, including financial responsibilities of the Board, CEO and budget holders, as well as outlining the authority for spending. Finances are reviewed throughout the year by the finance, audit and resources committee, evaluating performance against budgets and overall expenditure. Finances are also reviewed monthly by the Chair, discussed weekly between the CEO, CFO and SBM and discussed fortnightly between the CEO, Chair and Vice Chair.

TRINITY ACADEMY NEWCASTLE

TRUSTEES' REPORT (CONTINUED)

Fundraising

Trinity Academy Newcastle Trust periodically carries out in house fundraising activities such as raffles, in order to raise funds for key purposes such as developing the farm or school residential trips. The Trust ensure that they are compliant with their legal duties and are in line with financial duties ensuring that they are:-

- Acting in the best interest of the Trust
- Managing each academy's resources responsibly, which includes protecting and safeguarding its reputation
- Acting with reasonable care and skill
- Protecting vulnerable people

The Trustees are responsible for monitoring any fundraising that is undertaken within the year from all of its academies.

Plans for the future

Our ambition is to create a specialist trauma informed education hub within the Northeast area, expanding beyond Newcastle and supporting neighbouring LAs through shared visionary research, development work and effective collaboration.

The trust has discussed its ambition for growth with the Regional Schools Directors Office through ongoing conversations and its annual trust reviews. The Trust will expand to 6 academies across the Northeast by 2030 and will continue to make use of all opportunities to do so.

Growth will create efficiencies and value for money central services, as well as a highly responsive school improvement model to impact positively on the outcomes for all pupils in the trust. Expansion of our MAT will serve the Northeast as the number of children with EHCPs continues to rapidly rise. Having a balance of academies at different starting points in their journey of improvement, will ensure we can use the strengths of each academy to build on our good practice and ensure that improving outcomes for children is at the heart of everything we do.

Funds held as custodian trustee on behalf of others

There are no funds held as Custodian Trustee on behalf of others.

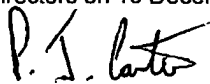
AUDITOR

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charitable Company's auditors is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware if any relevant audit information and to establish that the auditor is aware if that information.

RSM UK Audit LLP has indicated their willingness to continue in office as auditors to the Trust.

The Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees as the company Directors on 13 December 2023 and signed on its behalf by:



.....
P Carter
Chair

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT

Scope of responsibility

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

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

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year and attendance was as follows:

Trustees	Meetings attended	Out of possible
P Carter (Chair)	6	7
W Curley (Accounting Officer) (Resigned 30 April 2023)	0	5
P Thompson	7	7
M McHugh (Vice Chair)	5	7
I Peel (Resigned 31 August 2023)	2	7
E Fletcher	5	7
L Robinson (Resigned 31 August 2023)	3	7
S Elliott (Resigned 16 January 2023)	1	3
N Elliott	5	7
C Jenkins (Resigned 29 March 2023)	3	5
J Rainsford (Appointed 1 September 2022)	5	7
L McNally (Accounting Officer) (Appointed 1 May 2023)	2	2

During Academic year 22/23, the Trust has had two changes to the composition of its Members and a number of changes to the composition of the Board of Directors, changes are as followed:

Changes to Members

- Emma Vinton – Resigned as a Member on 15.05.2023
- Matthew Curtis – Resigned as a Member on 30.08.2023

Changes to Directors

- James Rainsford – Appointed as a Director on 01.09.2022
- Lynn McNally – Appointed as Accounting Officer, director and CEO on 1.05.2023
- Sarah Elliott – Resigned as a Director on 16.01.2023
- Chris Jenkins – Resigned as a Director on 29.03.2023
- William Curley – Resigned as Accounting Officer, director and CEO on 30.04.2023
- Irena Peel – Resigned as a Director on 31.08.2023

Governance reviews

The Trustees with the assistance from the Governance Professional continue to formulate their self-evaluation cycle (which includes their schedule of meetings) during the spring term for the following academic year, with a view to ensuring effective and robust communication between the tiers of governance. These tiers of governance provide overview, scrutiny and challenge on the performance of the Trust both financial and educational, risk management and ensuring that the Trust complies with the necessary law, regulations and guidance.

The Board of Trustees monitor, analyse and challenge a range of key performance data both financial and educational through the delivery of data presented and supplied for meetings.

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

The Board of Trustees originally set up the Local advisory boards for each individual academy – Trinity Academy Newcastle, Trinity Academy New Bridge, Trinity Solutions Academy and Trinity Post 16 Solutions Limited. These meetings were scheduled to take place once a term at the respective sites. The November meetings for each academy setting were cancelled due to quorate not being met. After which The Board decided to combine the Local Advisory Boards (LAB) to a Pre-16 LAB made up of Trinity Academy Newcastle and Trinity Newcastle New Bridge) and Post-16 LAB incorporating Trinity Solutions Academy and Trinity Post-16 Solutions Limited. Since the change the remaining LAB have taken place.

The Board continues to review the effectiveness of its LABs/Committees and how they interact and inform the main Board. Communication reports are created following the LAB meetings by the Chair of each LAB and the Governance professional to convey the key messages to The Board and its Committees and the agenda for the LABs are created with the Chair of each LAB, the CEO and the Governance Professional to ensure key messages from The Board and the Committees are discussed at LAB level.

The Board has a continuous improvement mind-set, which includes continuing to refine the focus, which allows the Board to manage and challenge the senior leaders robustly. The Board is also mindful of skill gaps and invests in recruitment, training and expert advice accordingly. During the academic year the Board has invested in the NGA online training platform, School North East Partner training, Safeguarding First training, GDPR Sentry and the Confederation of Schools Trust. During the year, recruitment for Directors and Local Governors has been a key focus of the Governance Professional at both Board level and Local level. The Board secured some recruitment successes late in the academic year for the following academic year from Inspiring Governance.

The Board commissioned an external governance review in academic year 21/22 which took place in Spring 2022 by Newcastle Local Authority. The Board created an action plan following recommendations made the plan was reviewed at meeting throughout the 22/23 year to ensure completion. Newcastle Local Authority held an evaluation meeting with the Chair and Governance Professional in January 2023 to review the progress against the 2022 recommendations. By July 2023, the Board agreed all actions were complete, with the exception of recruitment and induction, which will remain an ongoing action until the Board has recruited all positions and inductions have been completed.

The Finance, Audit and Resources Committee is a sub-committee of the main Board of Directors. The responsibilities of this committee are, but not limited to:

- Directing the Trust's programme of internal scrutiny and reporting to the Board on the adequacy of the Trusts financial and other controls and management of risks.
- Ensuring that risks are being addressed appropriately through internal scrutiny.
- Reviewing the external auditor's plan each year.
- Reviewing the annual report and accounts.
- Reviewing the external auditor's findings and actions taken by the Trust's in response to those findings.
- Assessing the effectiveness and resources of the external auditor to provide a basis for decisions by the Trust's members about the auditor's reappointment or dismissal or retendering.
- Producing an annual report of the committee's conclusions to advise the Board of Directors and members, including recommendations on the reappointment, dismissal or retendering of the external auditor, and their remuneration.

Attendance during the year at meetings of the Finance, Audit and Resources Committee was as follows:

Trustees	Meetings attended	Out of possible
P Carter (Chair)	10	12
M McHugh (Vice Chair)	12	12
I Peel (Resigned 31 August 2023)	12	12
N Elliott	7	12
C Jenkins (Resigned 29 March 2023)	1	6

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

*W Curley (Accounting Officer until 30.04.2023) attended 0 meetings.

*L McNally (Accounting Officer from 01.05.2023) was in attendance for 3 meetings.

The Quality of Education, Inclusion and safeguarding Committee is also a sub-committee of the main Board. The responsibilities of the Quality of Education, Inclusion and safeguarding Committee are:

- Curriculum Policies
- Learner Wellbeing
- Attendance
- Teaching and Learning
- Pupil Premium
- PE Premium
- Recovery Premium
- School-Led Tutoring
- 16-19 Tuition Fund
- LAC
- Assessment and Attainment
- Learner results Curriculum and Timetable
- KPI's

Attendance during the year at meetings of the Quality of Education, Inclusion and safeguarding Committee was as follows:

Trustees	Meetings attended	Out of possible
P Carter (Chair)	6	6
P Thompson	5	6
E Fletcher	5	6
L Robinson (Resigned 31 August 2023)	4	6
S Elliott (Resigned 16 January 2023)	1	2
J Rainsford (Appointed 1 September 2022)	6	6

Managing conflicts of interest

The Board of Trustees have robust procedures and policies in place for reporting and managing related party transactions that are applied across the Trust. All business and pecuniary interests will be recorded on the Register of Interests. The Declared Conflicts of Interest Register will identify any relevant material interests from close family relationships between the Trust's Members or Directors. Relevant material interests arising from close family relationships between these individuals and employees will also be identified. The Declared Conflicts of Interest Register will be kept up-to-date at all times and amended when any new interests are declared. The relevant business and pecuniary interests of Members or Directors and the Accounting Officer will be published on the Trust's website.

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

As Accounting Officer, the Chief Executive has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands the value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trusts use of its resources has provided good value for money during each academic year, and reports to the Board where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the Trust has delivered improved value for money during the year by:

Improving Educational Outcomes

During the year, the Trust ensured educational outcomes improved for learners by achieving the following:

- Offering an exciting and diverse curriculum ensuring all learners have had the opportunity to raise their individual levels of attainment.
- Learners accessed specialist equipment, provision of vocational opportunities and work experience, along with bespoke alternative education where necessary.
- Learners accessed outdoor education as part of a broad and balanced curriculum, which helped to increase attendance.
- The Trust has embedded forest school as part of their curriculum offer, across the Pre 16 academies.
- The Trust has continued to support Leeds Beckett University in the delivery of Intermediate Dilemma Based Group Coaching Sessions as part of the Senior Mental Health Lead Training.
- Delivering high quality Continuing Professional Development to staff focusing on common areas of improvement and interest aimed at improving the quality of leadership and teaching. There was a number of staff supported by the Trust to complete their ECT and to complete their level 5 Diploma in Education and Training. The Trust also continued to utilise the apprenticeship levy to employ a further admin apprentice for Trinity Academy New Bridge.
- The Trust extended their offer and delivery of Pre 16 alternative education to other schools, Academy's and authorities. These funds assisted in offsetting salaries and educational costs.
- The Accounting Officer ensured that the Trust effectively used relevant funding, to ensure the Trust's estate was safe, well-maintained and was compliant with regulations. To support the Accounting Officer in meeting these standards, the Trust commissioned a five year condition and M&E survey, along with completing the DfE's GEMs Assessment. These tools inform the Trusts' five year fully costed estates development plan. The progress of these developments are reviewed and discussed throughout the year during the Finance, Audit and Resources Committee, to ensure the Trusts remains on target.

Financial Performance

The Trust ensures a constant focus on best value for money and clearly understands the importance of the efficient and effective use of its resources. The Trust has a detailed financial policy, which promotes fair competition through quotations and tenders. Where possible, the Trust initially refers to frameworks and EA 16 Central Government procurement to determine whether the Trust could get better value for money. As well as consolidating purchases wherever possible across the Trust to ensure economies of scale are obtained. Examples include-

- Procurement of external audit resources through the CPC framework – (3 years +1+1)
- Procurement of the FHU services through the CPC framework
- Procurement of ICT devices through the HealthTrust Europe framework
- Procurement of ICT Manage Service through Everything ICT framework – (3 years +1+1)
- Procurement of LED Lighting, doors and fencing through Everything FM framework
- Procurement of Microsoft licences through the joint procurement exercise carried out by Newcastle's LA on behalf of Newcastle schools.
- The Trust continues to benchmark its costs against similar organisations to assess areas for further review. As well as continuing to implement the integrated curriculum financial planning across the Trust.
- Procurement of the MUGA at Trinity Academy New Bridge through the CPC framework
- TUPE exercise of the cleaning facility at Trinity Academy New Bridge to bring service in house.

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

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 Trinity Academy Newcastle for the period 01 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the 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 on-going process for identifying, evaluating and managing the academy trust's significant risks* that has been in place for the period 01 September 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 Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees
- Regular reviews by the finance and general purposes committee of reports, which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- Setting targets to measure financial and other performance
- Clearly defined purchasing (asset purchase or capital investment) guidelines
- Identification and management of risks.

The Board of Trustees has decided to buy in an internal audit service from a range of sources depending on expertise and knowledge.

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

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

Provider & Area	Recommendations	Comments
Clive Owen – Financial and HR Internal Scrutiny.	No recommendations raised for the areas reviewed	
GDPR Sentry Ltd – Follow up GDPR Internal Scrutiny.	8 Recommendations made	Progress made, however recommendation not fully implemented.
Trauma Informed Schools UK – Review of Trauma Informed Approach.	8 Recommendations made	Progress made, however recommendation not fully implemented.
The Safeguarding Alliance – Follow up Safeguarding Internal Scrutiny.	3 Recommendations made	1 recommendation completed Summer 2023 and remaining two recommendations completed Autumn 2023.
Newcastle Council – Follow up External Governance Review.	17 Recommendations made	All completed apart from those recommendations which are ongoing such as recruitment of members and directors.
EPM External Review – Continuation from AY 21.22 (Leadership, Education and Strategic planning including Vision and Culture) and (Finance and Business Planning).	3 Recommendations made	Recommendations completed.
Safety Mark – Follow up Health and Safety Internal Scrutiny.	1 Recommendation made	Recommendation completed Spring Term.
Newcastle City Council – Fire Audits and H&S Audits.	15 Recommendations made	Recommendations completed Summer Term.

The planned internal audit draft reports were received and tabled at the Finance, Audit and Resources Committee. Following this, action plans were produced based on the report's recommendations and updated throughout the period.

Trustees consider any conflict of interest to prevent any potential effect on their decision making in the best interests of the Trust. The Chair and the Accounting Officer manages personal relationships with related parties to avoid both real and perceived conflicts of interest, promoting integrity and openness in accordance with The 7 principles of public life.

TRINITY ACADEMY NEWCASTLE

GOVERNANCE STATEMENT (CONTINUED)

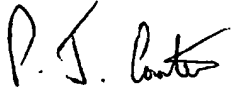
Review of effectiveness

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

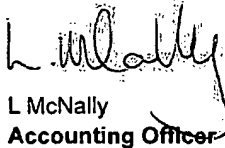
- The work of the internal auditor
- The financial management and governance self-assessment process or the school resource management self-assessment tool
- The work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework
- The work of the external auditor
- Correspondence from ESFA e.g. financial notice to improve/notice to improve (FNI/NtI) and 'minded to' letters

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance, Audit & Premises Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the board of trustees on 13.12.2023 and signed on its behalf by:



P Carter
Chair


L McNally
Accounting Officer

TRINITY ACADEMY NEWCASTLE

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Trinity Academy Newcastle, I have considered my responsibility to notify the Academy Trust's 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's Board of Trustees are able to identify any material irregular or improper use of funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 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.



L McNally
Accounting Officer

13.12.2023

TRINITY ACADEMY NEWCASTLE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' report (including the strategic 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 in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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 that grants received from ESFA/DfE have been applied for the purposes intended.

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

Approved by order of the members of the board of trustees on 13.12.2023 and signed on its behalf by:



P Carter
Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY ACADEMY NEWCASTLE

Opinion

We have audited the financial statements of Trinity Academy Newcastle (the "parent charitable company") and its subsidiary (the 'group') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), and the Academies Accounts Direction 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 group's and the parent charitable company's affairs as at 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Academies Accounts Direction 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY ACADEMY NEWCASTLE (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Trustees' 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 parent charitable 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 set out on page 34, the trustees (who act as trustees for the charitable activities of the charitable company are also the directors of the charitable company 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITY ACADEMY NEWCASTLE (CONTINUED)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operates in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Education and Skills Funding Agency's Academy Trust Handbook and Academies Accounts Direction. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the trustees' Report and evaluating relevant advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Education Inspection Framework under the Education Act 2005 (as amended), Keeping Children Safe in Education under the Education Act 2002, the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We performed audit procedures to inquire of management and those charged with governance whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and challenging judgments and estimates.

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

Use of our report

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

Claire Leece

Claire Leece (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
1 St. James' Gate
Newcastle upon Tyne
United Kingdom
NE1 4AD

19 December 2023

TRINITY ACADEMY NEWCASTLE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and capital grants	3	-	-	120,488	120,488	66,773
Charitable activities:						
- Funding for educational operations	4	-	8,294,443	-	8,294,443	8,482,930
Other trading activities	5	246,403	-	-	246,403	77,647
Investments	6	537	-	-	537	416
Total		246,940	8,294,443	120,488	8,661,871	8,627,766
Expenditure on:						
Charitable activities:						
- Educational operations	8	34,745	7,168,863	607,061	7,810,669	8,893,346
Total	7	34,745	7,168,863	607,061	7,810,669	8,893,346
Net income/(expenditure)		212,195	1,125,580	(486,573)	851,202	(265,580)
Transfers between funds	18	-	(544,290)	544,290	-	-
Other recognised gains/(losses)						
Actuarial gains on defined benefit schemes	25	-	632,000	-	632,000	4,651,000
Net movement in funds		212,195	1,213,290	57,717	1,483,202	4,385,420
Reconciliation of funds						
Total funds brought forward		1,292,824	2,072,505	17,528,363	20,893,692	16,508,272
Total funds carried forward		1,505,019	3,285,795	17,586,080	22,376,894	20,893,692

TRINITY ACADEMY NEWCASTLE

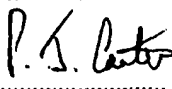
BALANCE SHEETS

AS AT 31 AUGUST 2023

	Notes	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Fixed assets					
Tangible assets	13	17,586,080	17,582,928	17,528,363	17,525,637
Current assets					
Debtors	15	214,354	213,986	289,287	288,642
Cash at bank and in hand		5,510,629	5,512,577	3,994,762	3,994,762
		5,724,983	5,726,563	4,284,049	4,283,404
Current liabilities					
Creditors: amounts falling due within one year	17	(934,169)	(932,597)	(424,720)	(421,349)
Net current assets		4,790,814	4,793,966	3,859,329	3,862,055
Net assets excluding pension liability		22,376,894	22,376,894	21,387,692	21,387,692
Defined benefit pension scheme liability	25	-	-	(494,000)	(494,000)
Total net assets		22,376,894	22,376,894	20,893,692	20,893,692
Funds of the academy trust:					
Restricted funds	18				
- Restricted fixed asset funds		17,586,080	17,582,928	17,528,363	17,528,363
- Restricted income funds		3,285,795	2,997,039	2,566,505	2,271,988
- Pension reserve		-	-	(494,000)	(494,000)
Total restricted funds		20,871,875	20,579,967	19,600,868	19,306,351
Unrestricted income funds	18	1,505,019	1,796,927	1,292,824	1,587,341
Total funds		22,376,894	22,376,894	20,893,692	20,893,692

As permitted by s408 Companies Act 2006, the charity has not presented its own profit and loss account and related notes as it prepares group accounts. The results of the unconsolidated charity are net income of £936,385 (2022: £265,580 deficit) and net movement in funds of £1,483,202 (2022: £4,385,420).

The financial statements on pages 33 to 62 were approved by the board of trustees and authorised for issue on 13.12.2023 and are signed on their behalf by:


 P Carter
 Chair

TRINITY ACADEMY NEWCASTLE

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	22	2,059,620	1,553,593
Cash flows from investing activities			
Dividends, interest and rents from investments		537	416
Capital grants from DfE Group		120,488	40,683
Purchase of tangible fixed assets		(664,778)	(331,223)
Net cash used in investing activities		<u>(543,753)</u>	<u>(290,124)</u>
Net increase in cash and cash equivalents in the reporting period		1,515,867	1,263,469
Cash and cash equivalents at beginning of the year		3,994,762	2,731,293
Cash and cash equivalents at end of the year		<u>5,510,629</u>	<u>3,994,762</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

General information

Trinity Academy Newcastle is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

Basis of preparation

The financial statements of the academy trust have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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. The academy trust is a public benefit entity under FRS 102 and has therefore applied the relevant public benefit requirements of FRS 102.

The financial statements are presented in sterling which is also the functional currency of the academy trust.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Reduced disclosures

In accordance with FRS 102, the Charity has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and reduced notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for financial instruments not measured at fair value.

The Academy Trust is exempt from the requirement to present its own Statement of Financial Activities.

Going concern

The group had total funds of £22,3771k as at 31 August 2023, of which £4,791k was held in unrestricted and restricted general funds. Cash balances were £5,510k and net current assets £4,791k.

The group has prepared five-year forecasts which confirm that, based on the expected outturns, the trust has sufficient cash and funds for the Trust to continue in operation for at least 12 months from the date of approval of the financial statements.

Basis of consolidation

The group financial statements consolidate, on a line by line basis, those of the company and its subsidiary undertaking, Trinity Post 16 Solutions Limited, over which it exercises control. The financial statements of Trinity Post 16 Solutions Limited are drawn up to 31 July 2023. Profit or losses on intra-group transactions are eliminated in full.

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.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Donations

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

Other income

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

Interest receivable

Interest receivable is included in the Statement of Financial Activities on a receivable basis, and is stated inclusive of related tax credits.

Donated services and gifts in kind

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

Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

These are costs incurred on the academy trust's educational operations to further its charitable aims for the benefit of the beneficiaries, including support costs and costs relating to the governance of the academy trust apportioned to charitable activities.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

Tangible fixed assets and depreciation

Assets costing £1,000 or more (machinery, equipment and vehicles) and £10,000 or more (land, buildings and improvements) are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land, so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings	Straight line over 50 years
Computer equipment	Straight line over 3 years
Fixtures, fittings and equipment	Straight line over 5 years
Motor vehicles	Straight line over 5 years

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

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.

Leased assets

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

Financial instruments

The academy trust has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the academy trust becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets measured at fair value through the profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction. If an agreement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and financial liabilities are offset only when there is a current legally enforceable right to set off the recognised amounts and the intention to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flow expire or are settled, or substantially all the risks and the rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pensions benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'), which are multi-employer 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 projected unit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently there is insufficient information to use defined benefit accounting, it is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

The LGPS is a funded multi-employer scheme and the assets are held separately. 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 reporting date. The amounts charged to net income are 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 as other comprehensive income. Actuarial gains and losses are recognised immediately as other comprehensive income.

The LGPS assets are managed by the scheme trustees at scheme level, and the determination/allocation of assets to each individual employer in the scheme is managed by the scheme actuary. The assets are allocated to each employer for accounting purposes based on the valuation of the assets at the latest triennial valuation as adjusted for subsequent contributions received from the employer, asset returns and benefit payments made (either on a cash basis or actuarial basis).

The retirement benefit obligation recognised represents the deficit or surplus in the defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Fund accounting

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

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

Restricted income funds are resources subject to specific restrictions imposed by funders or donors, and include grants from the Education and Skills Funding Agency (ESFA) and Department for Education.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 27.

Termination benefits

Termination benefits are recognised when employees accept the Academy Trust's offer to those benefits. Termination benefits provided as a result of the Academy terminating employment are recognised when the Academy Trust has communicated its plan of termination to the affected employees.

2 Critical accounting estimates and areas of judgement

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

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and areas of judgement (Continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 2016 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.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donated fixed assets	-	-	-	26,090
Capital grants	-	120,488	120,488	40,683
	-	120,488	120,488	66,773

The income from donations and capital grants was £120,488 (2022: £66,773) of which £120,488 was restricted fixed assets (2022: £66,773).

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the academy trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	3,807,685	3,807,685	3,930,877
Other DfE/ESFA grants:				
- Pupil premium	-	231,992	231,992	205,623
- Others	-	326,184	326,184	323,560
	-	4,365,861	4,365,861	4,460,060
Other government grants				
Local authority grants	-	3,799,087	3,799,087	3,953,675
COVID-19 additional funding (DfE / ESFA)				
Catch-up premium	-	129,495	129,495	43,346
Other DfE/ESFA COVID-19 funding	-	-	-	25,849
	-	129,495	129,495	69,195
	-	8,294,443	8,294,443	8,482,930

The income from funding for educational operations was £8,294,443 (2022: £8,482,930) of which £8,294,443 was restricted (2022: £8,482,930).

Other DfE/ESFA grants are made up of pupil premium, year 7 catch up, universal infant free school meals, post 16 income, PE grants, Teachers Pay Grant, Student financial support. Local Authority grants are in relation to top up funding, SEN funding and Looking after Children, music service grants, G Plus, Annex 1 and Intervention. There are no unfulfilled conditions or contingencies for grants recognised in the period.

The academy trust has been eligible to claim additional funding in the prior year from government support schemes in response to the coronavirus outbreak. The funding received is shown above under COVID-19 additional funding.

The funding received for coronavirus exceptional support in the prior year of £25,849 covered testing grants, post 16 tuition and other small amounts of funding received. There was no funding for coronavirus exceptional support in the current year. The academy received £73,517 (2022: £43,346) of funding for catch up premium.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Catering income	4,027	-	4,027	5,715
Other income	242,376	-	242,376	71,932
	<u>246,403</u>	<u>-</u>	<u>246,403</u>	<u>77,647</u>

The income from other trading activities was £246,403 (2022: £77,647) of which £246,403 was unrestricted (2022: £77,647).

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Interest from short term deposits	537	-	537	416

The income from funding for investment income was £537 (2022: £416) of which £537 was unrestricted (2022: £416).

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	3,082,649	607,061	414,481	4,104,191	5,918,721
- Allocated support costs	2,847,518	419,775	439,185	3,706,478	2,974,625
	<u>5,930,167</u>	<u>1,026,836</u>	<u>853,666</u>	<u>7,810,669</u>	<u>8,893,346</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	14,596	19,722
Net interest on defined benefit pension liability	14,000	71,000
Depreciation of tangible fixed assets	607,061	595,107
Fees payable to RSM UK Audit LLP and its associates in respect of both audit and non-audit services are as follows:		
- Audit	24,000	20,000
- Other services	11,750	10,600

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	-	4,104,191	4,104,191	5,918,721
Support costs				
Educational operations	34,745	3,671,733	3,706,478	2,974,625
	<u>34,745</u>	<u>7,775,924</u>	<u>7,810,669</u>	<u>8,893,346</u>

The expenditure on charitable activities was £7,810,669 (2022: £8,893,346) of which £34,745 was unrestricted (2022: £32,395), £7,168,863 was restricted (2022: £8,265,844) and £607,061 was restricted fixed assets (2022: £595,107).

	2023 £	2022 £
Analysis of support costs		
Support staff costs	2,847,518	2,107,736
Technology costs	122,742	86,647
Premises costs	419,775	328,073
Legal costs	4,380	1,120
Other support costs	277,318	418,654
Governance costs	34,745	32,395
	<u>3,706,478</u>	<u>2,974,625</u>

9 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	3,894,166	4,428,445
Social security costs	394,250	381,989
Pension costs	838,698	1,431,016
Staff costs - employees	<u>5,127,114</u>	<u>6,241,450</u>
Agency staff costs	785,884	297,227
Staff restructuring costs	17,169	67,708
Total staff expenditure	<u>5,930,167</u>	<u>6,606,385</u>

Staff restructuring costs comprise:

Severance payments (including special severance payments)	<u>17,169</u>	<u>67,708</u>
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TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Staff (Continued)

Exit payments

The academy trust paid 2 exit payments in the year, as follows:

£0 - £25,000

2

Staff numbers

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

	2023 Number	2022 Number
Teachers	33	33
Administration and support	74	71
Management	17	18
	<u>124</u>	<u>122</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	31	32
Administration and support	68	69
Management	17	18
	<u>116</u>	<u>119</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,001 - £70,000	2	4
£70,001 - £80,000	2	2
£80,001 - £90,000	3	-
£120,001 - £130,000	-	1
	<u></u>	<u></u>

Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and national insurance) received by key management personnel for their services to the Academy Trust was £646,244 (2022: £512,326).

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The 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, and not in respect of their services as Trustees. Other trustees were not paid any remuneration nor received any other benefits from employment with the Academy Trust.

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

W Curley (CEO) (Resigned 30 April 2023) received a salary of £82,643 for that period (2022: £121,580) and employer pension contributions of £nil (2022: £nil) and L McNally (Accounting Officer) (Appointed 1 May 2023) received a salary of £31,632 and employer pension contributions of £7,490 for the period 1 May 2023 to 31 August 2023.

During the year ended 31 August 2023, travel and subsistence expenses totalling £nil (2022: £nil) were reimbursed to the trustees.

Related party transactions are set out in note 26.

11 Trustees and officers' insurance

The Academy Trust has opted into the Department of Education's Risk Protection Arrangement (RPA), an alternative to insurance where the UK Government funds cover losses that arise. The scheme protects trustee and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustee and officer's indemnity element from the overall cost of the RPA scheme.

12 Central services

The Academy Trust has provided the following Central Services to its Academies during the year:-

- Human Resources
- Financial Services
- School Improvement Services
- Health and Safety Services
- Estate Management
- Governance Services
- Safeguarding Services
- Marketing and PR services
- Data and Exams Management

The Trust charges for these services based on a flat percentage of GAG excluding student financial support.

The amounts charged during the year were as follows:

	2023 £	2022 £
Trinity Academy Newcastle	327,556	309,116
Trinity Solutions Academy	85,276	126,276
Trinity Post 16 Solutions (Limited company)	47,860	16,174
Trinity Academy New Bridge	254,766	223,251
	<u>715,458</u>	<u>674,817</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Tangible fixed assets

Group	Land and buildings	Computer equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	19,414,455	628,222	230,155	59,279	20,332,111
Additions	45,956	84,614	527,542	6,666	664,778
At 31 August 2023	19,460,411	712,836	757,697	65,945	20,996,889
Depreciation					
At 1 September 2022	2,310,310	384,735	65,551	43,152	2,803,748
Charge for the year	388,419	154,618	57,134	6,890	607,061
At 31 August 2023	2,698,729	539,353	122,685	50,042	3,410,809
Net book value					
At 31 August 2023	16,761,682	173,483	635,012	15,903	17,586,080
At 31 August 2022	17,104,145	243,487	164,604	16,127	17,528,363
Company					
	Land and buildings	Computer equipment	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	19,414,455	624,814	230,155	59,279	20,328,703
Additions	45,956	83,448	527,542	6,666	663,612
At 31 August 2023	19,460,411	708,262	757,697	65,945	20,992,315
Depreciation					
At 1 September 2022	2,310,310	384,053	65,551	43,152	2,803,066
Charge for the year	388,419	153,878	57,134	6,890	606,321
At 31 August 2023	2,698,729	537,931	122,685	50,042	3,409,387
Net book value					
At 31 August 2023	16,761,682	170,331	635,012	15,903	17,582,928
At 31 August 2022	17,104,145	240,761	164,604	16,127	17,525,637

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Investment in subsidiary

The Academy has a wholly owned subsidiary, Trinity Post 16 Solutions Limited, a company limited by guarantee and incorporated and registered in England (company number 09922889). The company provides post 16 LLDD education and pays all of its profits to the Academy by gift aid. A summary of the trading results for the company is shown below.

	2023 £	2022 £
Turnover and other income	358,615	588,705
Cost of sales and administration costs	(191,497)	(588,359)
Operating profit	167,118	346
Interest received	-	-
Profit before tax	167,118	346
Coronavirus funding	-	-
Gift aid distributable to parent	(167,118)	(346)
Retained profit	-	-

The assets and liabilities were:

Total assets	7,326	3,371
Total liabilities	(7,326)	(3,371)
Net assets	-	-

15 Debtors	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Trade debtors	11,520	11,520	16,739	16,739
Other debtors	86,165	86,165	241,586	240,941
Prepayments and accrued income	116,669	116,301	30,962	30,962
	214,354	213,986	289,287	288,642

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	27,608	-
Deferred income at 1 September 2022	-	-
Resources deferred in the year	27,608	-
Deferred income at 31 August 2023	27,608	-

17 Creditors: amounts falling due within one year

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Trade creditors	30,634	30,634	870	870
Other taxation and social security	163,258	163,258	97,119	97,119
Other creditors	383,146	381,574	197,871	194,500
Accruals (see note 16)	357,131	357,131	128,860	128,860
	934,169	932,597	424,720	421,349

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds

Consolidated	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	2,566,505	3,807,685	(2,544,105)	(544,290)	3,285,795
Other DfE / ESFA grants	-	558,176	(558,176)	-	-
Other government grants	-	3,928,582	(3,928,582)	-	-
Pension reserve	(494,000)	-	(138,000)	632,000	-
	<u>2,072,505</u>	<u>8,294,443</u>	<u>(7,168,863)</u>	<u>87,710</u>	<u>3,285,795</u>
Restricted fixed asset funds					
Inherited on conversion/ transfer	16,070,475	-	(368,310)	-	15,702,165
DfE group capital grants	351,537	120,488	(155,691)	-	316,334
Capital expenditure from GAG	1,027,409	-	(63,637)	544,290	1,508,062
Donation of fixed assets	78,942	-	(19,423)	-	59,519
	<u>17,528,363</u>	<u>120,488</u>	<u>(607,061)</u>	<u>544,290</u>	<u>17,586,080</u>
Total restricted funds	<u>19,600,868</u>	<u>8,414,931</u>	<u>(7,775,924)</u>	<u>632,000</u>	<u>20,871,875</u>
Unrestricted funds					
General funds	1,285,445	246,940	(34,745)	-	1,497,640
Designated business enterprise	7,379	-	-	-	7,379
	<u>1,292,824</u>	<u>246,940</u>	<u>(34,745)</u>	<u>-</u>	<u>1,505,019</u>
Total funds	<u>20,893,692</u>	<u>8,661,871</u>	<u>(7,810,669)</u>	<u>632,000</u>	<u>22,376,894</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds (Continued)

Company	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	2,271,988	3,807,685	(2,538,344)	(544,290)	2,997,039
Other DfE / ESFA grants	-	558,176	(558,176)	-	-
Other government grants	-	3,928,582	(3,928,582)	-	-
Pension reserve	(494,000)	-	(138,000)	632,000	-
	<u>1,777,988</u>	<u>8,294,443</u>	<u>(7,163,102)</u>	<u>87,710</u>	<u>2,997,039</u>
Restricted fixed asset funds					
Inherited on conversion/ transfer	16,070,475	-	(368,310)	-	15,702,165
DfE group capital grants	325,799	120,488	(155,691)	-	290,596
Capital expenditure from GAG	1,053,147	-	(66,789)	544,290	1,530,648
Donation of fixed assets	78,942	-	(19,423)	-	59,519
	<u>17,528,363</u>	<u>120,488</u>	<u>(610,213)</u>	<u>544,290</u>	<u>17,582,928</u>
Total restricted funds	<u>19,306,351</u>	<u>8,414,931</u>	<u>(7,773,315)</u>	<u>632,000</u>	<u>20,579,967</u>
Unrestricted funds					
General funds	1,579,962	246,940	(37,354)	-	1,789,548
Designated business enterprise	7,379	-	-	-	7,379
	<u>1,587,341</u>	<u>246,940</u>	<u>(37,354)</u>	<u>-</u>	<u>1,796,927</u>
Total funds	<u>20,893,692</u>	<u>8,661,871</u>	<u>(7,810,669)</u>	<u>632,000</u>	<u>22,376,894</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds (Continued)

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

General Annual Grant

General Annual Grant must be used for the normal running costs of the Trust. The Academy Trust is not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023. During the year a transfer has been made from GAG to the restricted fixed asset reserve to cover the additions made during the year.

Other DfE / ESFA grants

Other DfE/ESFA grants are made up of pupil premium, year 7 catch up, universal free school meals, post 16 income, PE grants, MDIF, Teachers Pay Grant, Student financial support.

Other government grants

Other government grants include SEN funding and top up funding which was spent in the year.

Pension reserve

The costs and income associated with the defined benefit pension schemes have been recorded in the restricted fund. Staff costs are paid from this fund including contributions to the LGPS, hence the pension liability has been aligned with these funds.

Inherited funds

The balance represents the transfer of land and buildings on conversion. Depreciation is charged to the fund over the life of the related assets.

Capital expenditure from GAG

The balance represents the total expenditure from GAG. Depreciation is charged to the fund over the life of the related assets.

DfE group capital grants

Capital funding has been received from the DfE for utilisation on building improvements and refurbishments. Where expenditure is capitalised, depreciation will be charged to the fund over the life of the related assets.

Donations of fixed assets

The balance represents donated IT equipment. Depreciation is charged to the fund over the life of the related assets.

Unrestricted funds

General funds can be used for any purpose, at the discretion of the trustees, within the objects of the Academy.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds (Continued)

Funds prior year

Consolidated	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	1,836,959	3,930,877	(2,910,791)	(290,540)	2,566,505
Other DfE / ESFA grants	-	529,183	(529,183)	-	-
Other government grants	-	4,022,870	(4,022,870)	-	-
Pension reserve	(4,342,000)	-	(803,000)	4,651,000	(494,000)
	<u>(2,505,041)</u>	<u>8,482,930</u>	<u>(8,265,844)</u>	<u>4,360,460</u>	<u>2,072,505</u>
Restricted fixed asset funds					
Transfer on conversion	16,446,351	-	(375,876)	-	16,070,475
DfE group capital grants	466,476	40,683	(155,622)	-	351,537
Capital expenditure from GAG	800,478	-	(63,609)	290,540	1,027,409
Donation of fixed assets	52,852	26,090	-	-	78,942
	<u>17,766,157</u>	<u>66,773</u>	<u>(595,107)</u>	<u>290,540</u>	<u>17,528,363</u>
Total restricted funds	<u>15,261,116</u>	<u>8,549,703</u>	<u>(8,860,951)</u>	<u>4,651,000</u>	<u>19,600,868</u>
Unrestricted funds					
General funds	1,239,777	78,063	(32,395)	-	1,285,445
Designated business enterprise	7,379	-	-	-	7,379
	<u>1,247,156</u>	<u>78,063</u>	<u>(32,395)</u>	<u>-</u>	<u>1,292,824</u>
Total funds	<u>16,508,272</u>	<u>8,627,766</u>	<u>(8,893,346)</u>	<u>4,651,000</u>	<u>20,893,692</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds (Continued)

Funds prior year

Company	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	1,542,442	3,930,877	(2,910,791)	(290,540)	2,271,988
Other DfE / ESFA grants	-	529,183	(529,183)	-	-
Other government grants	-	4,022,870	(4,022,870)	-	-
Pension reserve	(4,342,000)	-	(803,000)	4,651,000	(494,000)
	<u>(2,799,558)</u>	<u>8,482,930</u>	<u>(8,265,844)</u>	<u>4,360,460</u>	<u>1,777,988</u>
Restricted fixed asset funds					
Transfer on conversion	16,446,351	-	(375,876)	-	16,070,475
DfE group capital grants	440,738	40,683	(155,622)	-	325,799
Capital expenditure from GAG	826,216	-	(63,609)	290,540	1,053,147
Donation of fixed assets	52,852	26,090	-	-	78,942
	<u>17,766,157</u>	<u>66,773</u>	<u>(595,107)</u>	<u>290,540</u>	<u>17,528,363</u>
Total restricted funds	<u>14,966,599</u>	<u>8,549,703</u>	<u>(8,860,951)</u>	<u>4,651,000</u>	<u>19,306,351</u>
Unrestricted funds					
General funds	1,534,294	78,063	(32,395)	-	1,579,962
Designated business enterprise	7,379	-	-	-	7,379
	<u>1,541,673</u>	<u>78,063</u>	<u>(32,395)</u>	<u>-</u>	<u>1,587,341</u>
Total funds	<u>16,508,272</u>	<u>8,627,766</u>	<u>(8,893,346)</u>	<u>4,651,000</u>	<u>20,893,692</u>

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Funds (Continued)

Total funds analysis by academy

	2023 £	2022 £
Fund balances at 31 August 2023 were allocated as follows:		
Trinity Academy Newcastle	2,222,740	1,765,653
Trinity Solutions Academy	1,138,711	1,079,368
Trinity Post 16 Solutions (Limited company)	-	1,898
Trinity Academy New Bridge	1,268,593	756,107
Central services	160,770	256,303
Total before fixed assets fund and pension reserve	4,790,814	3,859,329
Restricted fixed asset fund	17,586,080	17,528,363
Pension reserve	-	(494,000)
Total funds	22,376,894	20,893,692

Total cost analysis by academy

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

	Teaching and educational support staff	Other support staff costs	Educational supplies	Other costs excluding depreciation and LGPS charges	Total 2023	Total 2022
	£	£	£	£	£	£
Trinity Academy Newcastle	1,528,597	1,426,550	161,921	469,835	3,586,903	3,778,388
Trinity Solutions Academy	73,764	272,574	67,158	13,468	426,964	632,158
Trinity Post 16 Solutions (Limited company)	31,925	75,474	18,316	15,429	141,144	587,677
Trinity Academy New Bridge	1,256,536	525,808	140,353	247,863	2,170,560	2,454,468
Central services	191,827	547,112	26,736	112,362	878,037	717,366
	3,082,649	2,847,518	414,484	858,957	7,203,608	8,170,057

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds

Group	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	17,586,080	17,586,080
Current assets	1,505,019	4,219,964	-	5,724,983
Creditors falling due within one year	-	(934,169)	-	(934,169)
Total net assets	1,505,019	3,285,795	17,586,080	22,376,894

Company	Unrestricted Funds	Restricted funds: General	Restricted funds: Fixed asset	Total Funds
	£	£	£	£
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	17,582,928	17,582,928
Current assets	1,796,927	3,929,636	-	5,726,563
Creditors falling due within one year	-	(932,597)	-	(932,597)
Total net assets	1,796,927	2,997,039	17,582,928	22,376,894

Analysis of net assets between funds

Group	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	17,528,363	17,528,363
Current assets	1,292,824	2,991,225	-	4,284,049
Creditors falling due within one year	-	(424,720)	-	(424,720)
Defined benefit pension asset	-	(494,000)	-	(494,000)
Total net assets	1,292,824	2,072,505	17,528,363	20,893,692

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19 Analysis of net assets between funds (Continued)

Company	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	17,525,637	17,525,637
Current assets	1,587,341	2,693,337	2,726	4,283,404
Creditors falling due within one year	-	(421,349)	-	(421,349)
Defined benefit pension asset	-	(494,000)	-	(494,000)
Total net assets	1,587,341	1,777,988	17,528,363	20,893,692

20 Contingent liabilities

In the event that during the period of the funding agreement, the Academy sells or disposes of any asset for which a capital grant was received, the Academy shall repay the same proportion of the proceeds of sale or disposal as equates with the proportion of the original cost met by the Secretary of State, unless the Secretary of State agrees to some or all of the proceeds being retained by the Academy for its charitable purposes.

21 Long-term commitments

Operating leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	15,928	14,521
Amounts due between one and five years	6,622	19,972
	22,550	34,493

Operating leases relate to the rental of vehicles and office equipment.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		851,202	(265,580)
Adjusted for:			
Capital grants from DfE and other capital income		(120,488)	(66,773)
Interest receivable	6	(537)	(416)
Pension costs less contributions payable	25	124,000	732,000
Pension scheme finance costs	25	14,000	71,000
Depreciation of tangible fixed assets		607,061	595,107
Movements in working capital:			
Decrease in debtors		74,933	382,356
Increase in creditors		509,449	105,899
Net cash provided by operating activities		2,059,620	1,553,593

23 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	3,994,762	1,515,867	5,510,629

24 Members' liability

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

25 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and of the LGPS 31 March 2019.

Contributions amounting to £75,689 (2022: £81,455) were payable to the schemes at 31 August 2023 and are included within creditors.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

25 Pension and similar obligations (Continued)

Teachers' Pension Scheme

Introduction

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. 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 below the information available on the scheme.

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 2023 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

The valuation report was published by the Department for Education on 26 October 2023.

The key elements of the valuation and subsequent consultation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion Notional past service deficit of £39.8 billion (2016 £22 billion)
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance)
- As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 31 March 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

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

The employer's pension costs paid to the TPS in the period amounted to £321,000 (2022: £374,400).

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 15.5% for employers and 5.5-11.4% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

25 Pension and similar obligations (Continued)

Total contributions made	2023 £	2022 £
Employer's contributions	321,000	324,000
Employees' contributions	121,000	119,000
Total contributions	442,000	443,000

Principal actuarial assumptions

The following information is based upon a full actuarial valuation of the fund at 31 March 2022 updated to 31 August 2023 by a qualified independent actuary.

	2023 %	2022 %
Rate of increase in salaries	4.1	4.2
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	5	4.1

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

	2023 Years	2022 Years
Retiring today		
- Males	21	21.8
- Females	24.1	25.0
Retiring in 20 years		
- Males	22.2	23.5
- Females	25.5	26.7

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

	2023 Fair value £	2022 Fair value £
Equities	3,244,000	3,204,000
Government bonds	82,000	95,000
Corporate bonds	1,191,000	1,108,000
Cash	107,000	107,000
Property	649,000	661,000
Other assets	1,027,000	780,000
Total fair value of assets	6,300,000	5,955,000

The actual return on scheme assets was £(210,000) (2022: £(165,000)).

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

25 Pension and similar obligations (Continued)

Amount recognised in the statement of financial activities	2023 £	2022 £
Current service cost	445,000	1,056,000
Net interest cost	14,000	71,000
Total operating charge	459,000	1,127,000
Changes in the present value of defined benefit obligations		2023 £
At 1 September 2022		6,449,000
Current service cost		445,000
Interest cost		263,000
Employee contributions		121,000
Actuarial gain		(1,091,000)
Benefits paid		(197,000)
At 31 August 2023		5,990,000
Changes in the fair value of the academy trust's share of scheme assets		2023 £
At 1 September 2022		5,955,000
Interest income		249,000
Return on plan assets (excluding net interest on the net defined pension liability)		(149,000)
Employer contributions		321,000
Employee contributions		121,000
Benefits paid		(197,000)
At 31 August 2023		6,300,000
Net asset restriction		
		2023 £
Present value of defined benefit obligations		5,990,000
Fair value of plan assets		(6,300,000)
Net asset		(310,000)
Restriction to level of asset ceiling		310,000
Net liability recognised in the balance sheet		-

TRINITY ACADEMY NEWCASTLE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

25 Pension and similar obligations (Continued)

The value of the Trust's share of net assets has been restricted due to the effect of the asset ceiling being the maximum value of the present of the economic benefits available in the form of the unconditional right to reduced contributions from the plan. A corresponding charge has been made to other comprehensive income in the period.

26 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Handbook, including notifying the ESFA of all transactions made on or after 1 April 2020 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. The following related party transactions took place in the financial period.

Key management personnel compensation disclosure is included in note 9.

At 31 August 2023, Trinity Academy Newcastle owed £3,730 (2022: owed by £2,052) to its wholly owned subsidiary Trinity Post 16 Solutions Limited.

During the year Trinity Academy Newcastle charged Trinity Post 16 Solutions Limited £47,860 (2022: £16,174) for use of the central services. Gift Aid distributions of £167,118 (2022: £346) were received by Trinity Academy Newcastle from Trinity Post 16 Solutions during the year.

27 Agency arrangements

The Academy distributes 16-19 Bursary Funds to students as an agent for the ESFA. In the year the Academy received £12,394, disbursed £11,141 and returned £22,208 to ESFA from the fund. An amount of £1,253 (2022: £22,208) is included in other creditors relating to distributable funds that is repayable to the ESFA.

The Academy distributes National Tutoring Programme Funds to students as an agent for the ESFA. In the year the Academy received £151,575, disbursed £44,791 and returned £55,977 to ESFA from the fund. An amount of £106,784 (2022: £55,977) is included in other creditors relating to distributable funds that is repayable to the ESFA.

The Academy distributes Recovery Premium Funds to students as an agent for the ESFA. In the year the Academy received £157,167 and disbursed £145,068 from the fund. An amount of £49,813 (2022: £37,715) is included in other creditors relating to distributable funds that is repayable to the ESFA.

The Academy distributes PE Premium Funds to students as an agent for the ESFA. In the year the Academy received £16,320, disbursed £15,352 and repaid £48 to ESFA from the fund. An amount of £968 (2022: £48) is included in other creditors relating to distributable funds that is repayable to the ESFA.

The Academy distributes Student Financial Support to students as an agent for the ESFA. In the year the Academy received £24,898 and disbursed £5,615 from the fund. An amount of £63,578 (2022: £21,235) is included in other creditors relating to distributable funds that is repayable to the ESFA.