

# **Enlighten Learning Trust**

## **Annual Report and Financial Statements**

31 August 2023

Company Limited by Guarantee  
Registration Number  
08812257 (England and Wales)

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## Reference and administrative information

<b>Members</b>	The Guildford Diocese Educational Trust H Coulson B Mehta A Tear D McCallig
<b>Trustees</b>	H Coulson (Chair) M Boddington (Accounting Officer) D A Neaum (Vice-Chair) H Betterton Andy Myers (Appointed 4 October 2022) John Kelly (Appointed 27 March 2023) M Taylor (Resigned 9 May 2023) Juliette Rivett (Resigned 19 July 2023))
<b>Senior Management Team</b> Chief Executive Officer Chief Operating Officer Chief Financial Officer	M Boddington J Hawkins Z Lever
<b>Academies operated</b> Esher Church of England High School St Andrew's Church of England Primary School  St Martin's Church of England Primary Schools	<b>Headteacher</b> – A King <b>Headteacher</b> – C Witkowski (Appointed 1 September 2023) <b>Co-Headteachers</b> – K Marchesi and M Down
<b>Registered address</b>	St Andrew's Church of England Primary School Lockhart Road Cobham Surrey KT11 2AX
<b>Company registration number</b>	08812257 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	Lloyds Bank PO Box 1000 Andover BX1 1LT

The Trustees present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a Directors' report under company law.

The Academy Trust operates multiple academies with ages ranging from 4-16 serving a catchment area in Surrey. The combined number of pupils on roll was 1947 in the school census dated October 2023.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Academy Trust is a company limited by guarantee with no share capital (registration no. 08812257) and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the Academy. The Trustees are responsible for the charitable activities of Enlighten Learning Trust and are also directors of the charitable company for the purposes of company law. The charitable company is known as Enlighten Learning Trust, having changed its name from Esher Learning Trust on 17 March 2021.

Enlighten Learning Trust was incorporated on 12 December 2013 as a multi Academy Trust. At the year end the Trust consisted of four schools, one infant school, one junior school, one primary school and one secondary school.

The trustees are the trustees of Enlighten Learning Trust and are also the trustees of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

### **Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of its 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.

### **Principal activities**

The principal activity of the Academy Trust is to advance for the public benefit education in the United Kingdom, in particular, but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering broad and balanced curriculums.

### **Method of recruitment and appointment or election of Trustees**

The members of the Academy Trust shall be no less than 3 persons, who will be comprised of the Diocesan Corporate Member, three persons appointed by the Diocesan Corporate Member (whether corporate or individual), the chairman of the Trustees and any person appointed under Article 15A (member appointed members).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

### **Method of recruitment and appointment or election of Trustees (continued)**

The Trustees shall be no less than 3 persons and will have no maximum. The Company shall have the following Trustees: A minimum of 3 Trustees and up to 7 Trustees appointed under Article 50 by the members; the Executive Headteacher appointed under Article 57; Parent Trustees if appointed under Articles 53-56 in the event that no provision is made for parent representatives on Local Governing Bodies under Article 101A. The company may also have any Co-opted Trustees appointed under Article 58, so long as they do not exceed the number of Trustees appointed under Article 50.

The first Trustees shall be those persons named in the statement delivered pursuant to sections 9 and 12 of the Companies Act 2006.

The term of office for any Trustees (other than the co-opted Trustees s under Article 58) shall be 4 years, save that this time limit shall not apply to the Executive Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee may be re-appointed or re-elected.

### **Policies and procedures adopted for the induction and training of Trustees**

During the period under review the Trustees held six meetings. Training and induction provided for new Trustees will depend on their existing experience. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. All trustees were enrolled onto the Confederation of School Trusts 'Essential Trustee' training course.

### **Organisational structure**

The structure consists of five levels: the Trust Board, the Local Governing Bodies, the Trust Executive Leadership Team, the Headteacher Board and the academies' Senior Leadership Teams. The aim of the structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trust Board are responsible for setting general policy, adopting an annual plan and budget, monitoring the academies by the use of budgets and making major decisions about the direction of the academies, capital expenditure and senior staff appointments. Responsibilities are delegated to the executive leadership team in line with the Scheme of Delegation.

The Local Governing Bodies are responsible for their local schools. They each follow a Scheme of Delegation set by the Trust. Strategic decisions are implemented at local level within the Terms of Reference as issued by the Trust.

Each school has a Senior Leadership Team. The school leaders control the Academy at a school level implementing the policies laid down by the Trust Board and Trustees and reporting back to the Local Governing Body. As a group, the Senior Leadership Team are responsible for the authorisation of spending within agreed budgets and the appointment of staff where authorised by the Headteacher.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

### **Organisational structure (continued)**

The trust offers shared central services for all trust schools; operational services are managed by the Chief Operating Officer and educational services are managed by the Directors of School Improvement and Primary Education.

### **Arrangements for setting pay and remuneration of key management personnel**

The Trustees consider that they, together with the Senior Management Team referenced at page 1 comprise the key management personnel of the Academy Trust. The Academy Trust appoints a Pay Committee annually to implement the Pay Policy. The Pay Committee will consist of the Chair of the Local Governing Body or the Chair of the Finance Committee of each school, the Chair of Trustees and one other Trustee to be nominated by the Board of Trustees. The CEO of the Trust and the Headteacher of each school in the Trust will be in attendance at Pay Committee meetings. Members of the Senior Leadership Team of each school may be invited to attend as appropriate. 50% of the membership of the committee or three members (whichever is the greater) are required for the meeting to be quorate.

The CEO's Pay and the area of the Pay Policy for 2022/23 related to CEO pay is reviewed by the Pay Committee and implemented by the Board of Trustees.

The Headteachers' pay is set by the Board of Trustees. The Academy Trust sets pay within the following frameworks:

For teachers: The School Teachers' Pay and Conditions Document (STCPD), to the extent recognised by the Trust, and statutory regulations affecting the employment and conduct of teaching staff, insofar as they apply to a school with academy status.

For support staff: The terms and conditions of Surrey County Council's employment framework known as 'Surrey Pay', to the extent adopted by the Board of Trustees

The salary range for all staff paid on the leadership spine will be determined by reference to the provisions of the STPCD and will include consideration of any broader responsibilities that attach to the role.

### **Determining Pay Progression (Leadership Group QTS and Support Staff)**

The leadership teams must demonstrate sustained high quality of performance, with particular regard to leadership, management and student progress at the school and will be subject to an annual appraisal at which performance against objectives will be reviewed. All decisions regarding pay progression for the leadership group will be made with reference to appraisal reports and the pay recommendations contained within them.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

### Trade union facility time

#### Relevant union officials

Number of employees who were relevant union officials during the period

Full-time equivalent employee number

3

2.4

#### Percentage of time spent on facility time

Percentage of time

Number of employees

0%

3

1% - 50%

0

51% - 99%

0

100%

0

#### Percentage of pay bill spent on facility time

Total cost of facility time

£4,990

Total pay bill

£13,562,096

Percentage of the total pay bill spent on facility time

0.04

#### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours

69.43%

### Related parties and other connected charities and organisations

The Academy Trust has a subsidiary company; Track Education Ltd, company No. 07887685 (incorporated 20th December 2011). The subsidiary did not trade during the period.

There is a Trust Fund for parental donations which is registered with the Charities Commission as Esher Church of England High School Trust Fund charity number 1047146.

## OBJECTIVES, STRATEGIES AND ACTIVITIES

### Objects and aims

The Company's objects ("the Objects") are specifically restricted to the following:

- (a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools (Academies) which shall offer a broad and balanced curriculum and which shall include:
  - ♦ Church of England schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship (as required by the relevant Funding Agreement), and having regard to any advice issued by the Diocesan Board of Education;

## OBJECTIVES, STRATEGIES AND ACTIVITIES (continued)

### Objects and aims (continued)

- ♦ other Academies whether with or without a designated Church of England religious character; but in relation to each of the Academies to recognise and support their individual character and respect the different background of each and its links to the local community which it serves;
- (b) to promote for the benefit of the inhabitants of the areas in which the Academies are situated and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Such facilities may only be situated on land provided by the Site Trustees only if the use is: ancillary to Article 4(a); is permitted by the terms of the Site Trustees' trust; and is subject to the written consent of the Site Trustees and such conditions as the Site Trustees after advice shall impose.

Where an Academy is designated as or recognised as a Church Academy, in relation to the ethos and religious education provided at the academy the Trustees shall have regard to any advice and follow any directives issued by the Diocesan Corporate Member.

In September 2023 Enlighten Learning Trust comprises four schools: Esher Church of England High School, St Andrew's Primary School, Cobham and St Martin's Church of England Schools, Epsom.

### Vision

Every school in the Trust will flourish whilst ensuring a strong ethos of support and collaboration. This is based on the unshakeable belief that children learn through all aspects of their daily lives and that their values and knowledge, experiences and habits are as important as their academic qualifications.

### Values

- ♦ Every child and adult in our schools will work and learn in an environment that can transform **their lives through the knowledge and skills they acquire**, and the **habits and relationships they form**.
- ♦ Our schools will be loving communities in which people flourish in every way, places of inclusion, **encouragement**, and equity, that are vibrant and contemporary.
- ♦ Our schools will enhance their communities **and serve the common good**, be both reflective and outward looking, and operationally sustainable and secure.



## OBJECTIVES, STRATEGIES AND ACTIVITIES (continued)

### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### Admissions Criteria

Admissions to the schools are the responsibility of the Trustees.

The schools have admissions policies which can be found on the schools' websites and hard copies can also be requested from the schools.

## STRATEGIC REPORT

### Achievements and performance

Esher Church of England High School - Performance information

St Martin's C of E School - Performance Information

St Andrew's C of E Primary School - Performance Information

### *Milestones/supplementary data*

Ofsted visited Esher High School in March 2022 and made positive comments about the hierarchical, well designed curriculum provision that was evident in the subjects in which they conducted deep dives. The way the School aligns different curriculum areas so pupils experience learning across subjects such as English and history was noted positively. The overall development of knowledge and skills was clear and staff were able to explain their vision for their curriculum and the support they receive to the inspection team. Their feedback included excellent comments about the leadership, culture and opportunity for all students at the school which is really encouraging.

### GCSE & equivalent

	2020	2021	2022	2023
Progress 8 score	-	-	0.0	0.18
Ave. grade (8 subjects)	-	-	5.1	5.2
E&M 4+	83%	75%	71%	72%
E&M 5+	58%	54%	56%	57%
English 4+	92%	84%	77%	80%
Maths 4+	85%	78%	76%	78%

**STRATEGIC REPORT** (continued)

**Achievements and performance** (continued)

***Milestones/supplementary data*** (continued)

**EYFS, KS1 and Key Stage 2**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023 (National)</b>
<b>EYFS (GLD)</b>	-	77%	81%	82%
<b>KS1 Reading ARE</b>	-	74%	83%	81%
<b>KS1 Writing ARE</b>	-	67%	72%	77%
<b>KS1 Maths ARE</b>	-	80%	81%	81%
<b>KS2 Reading ARE</b>	-	78%	88%	90% (73%)
<b>KS2 Writing ARE</b>	78%	70%	83%	75% (71%)
<b>KS2 Maths ARE</b>	79%	70%	84%	90% (73%)

**Going concern**

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

**Financial review**

The results for the year are shown in full on page 27.

Most of the Trust's income is obtained from the Education Skills Funding Agency (ESFA) in the form of recurrent grants, some of which are restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy Trust also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (Charities SORP (FRS 102)), 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 assets concerned.

## **STRATEGIC REPORT (continued)**

### **Financial review (continued)**

During the period ended 31 August 2023, total expenditure of £13,159k (2022: £11,593k) was met by recurrent grant funding from the ESFA together with other income. The excess of income over expenditure for the period was £221k (2022: excess of expenditure over income for £1,140k).

At 31 August 2023 the net book value of fixed assets was £8,634k (2022: £8,594k). Movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the schools.

The Surrey County Council Pension Fund, in which the Academy Trust participates, showed a deficit of £1,303k at 31 August 2023 (2022: £2,052k).

After excluding movements in relation to the fixed assets fund and pension reserve, the operational surplus for the year was £170k (2022 –£117k).

### **Reserves policy**

To support the stated aims Trustees will monitor levels of reserves in financial reports provided by the CFO. Trustees will look to ensure that a prudent level of reserves is maintained, bearing in mind the recurrent spending needs to ensure high quality provision. In maintaining the schools level of reserves Trustees will be supported by analysis against DfE financial benchmarking KPIs/metrics. The KPI minimum level set is 5% of in year funding excluding UIFSM and High Needs Funding, and the KPI maximum level is 8%. Non-salary expenditure has historically constituted approximately 20% of expenditure in most schools, this therefore provides as a minimum a lower level of reserves that would, on average, support 3 months non-salary expenditure.

The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy Trust's current level of free reserves is £1,977k (2022: £1,807k) (being the aggregate of unrestricted and restricted income funds). The Trustees will be reviewing the policy to ensure that it is appropriate as the Trust grows.

Although there has been an increase to the level of core funding per pupil for 2023-24 this has been offset by incremental drift, cost of living pay awards and inflation. In addition, in the current uncertain political and economic times, there is material uncertainty over the level of funding for future years, which will not be adequate to meet rising costs at the current rates of increase.

The Academy Trust held fund balances at 31 August 2023 of £9,794k (2022: £8,598k) comprising £7,882k (2022: £6,956k) of restricted funds and £1,912k (2022: £1,642k) of unrestricted general funds. Of the restricted funds, £8,634k (2022: £8,594k) is represented by tangible fixed assets, £486k (2022: £249k) by unspent capital grants and £65k of unspent general restricted funding (2022: £165k).

The Pension reserve which is considered part of restricted funds was £1,303k (2022: £2,052k) in deficit.

## **STRATEGIC REPORT (continued)**

### **Financial review (continued)**

#### ***Investment policy***

Under the Memorandum and Articles of Association, the Academy Trust has the power to invest funds not immediately required for its own purposes, in any way the Trustees see fit. The organisation has a positive cash balance to cover eventualities and unforeseen expenses. The banking facilities are reviewed on a regular basis.

### **FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES**

The financial risks to which Enlighten Learning Trust is exposed relate primarily to:

- ♦ Change in government and legislation
- ♦ Potential of reduced funding and cash flow
- ♦ Reduction in student numbers
- ♦ Recruitment and retention of key staff

#### **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Academy Trust, and its finances. The Trustees have implemented a number of systems to assess risks that the schools face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. The Trustees have introduced systems, including operational procedures and internal financial controls in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover. The Academy Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement on page 14.

The main financial risk identified is a fall in student numbers in St Andrew's. This risk is minimised through ongoing review of the admissions policy, staffing structure and curriculum delivery at St Andrews. There is a potential risk to pupil numbers at Esher High School from the introduction of a Free School in the locality. This is being closely monitored although hasn't materialized this year.

Additional risks faced by the Education sector include lack of long-term funding commitment from the Government, lack of clarity regarding future funding for staff pay increases and rising utility costs, poor condition of parts of Trust's school estates for both current and incoming schools.

## **FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)**

### **Principal risks and uncertainties (continued)**

As noted above, the main financial risks to which Enlighten Learning Trust is exposed, taking account of the mitigations in place, relate the risk of an income shortfall due to the likelihood of factors affecting expenditure beyond the trusts control not being supported by equitable increases in core funding, increasing numbers of Free School Places without a corresponding demographic need, and the potential effects of the inflation crisis and utilities cost increases on Government Funding allocations.

All risks are reflected in the Trust's Risk Register and are reviewed regularly by the Trust Board/Audit & Risk Committee. Each school's individual risks are recognised on the Trust risk register. The key risks drive the Trust's strategic priorities for coming years to ensure financial sustainability and maintained curriculum delivery. The additional risks presented by the current inflation crisis and spiralling utility costs, alongside unfunded staff pay awards, are being kept under constant review. The Trust's Risk and Control framework ensure these risks are actively monitored and managed ongoing. In line with the updated ATH 2023 and increased DfE focus on estates management, the Trust risk register has separated Health and Safety and estates management as distinct areas to ensure Trustees and Local Governors review this area as a key risk ongoing. There is also an annexe to the Scheme of Delegation with detailed accountabilities for these areas. During the year, the Trust received a favourable RPA audit.

### **FUNDRAISING**

The Academy Trust carries out a limited amount of fundraising, mindful of the communities within which it operates. It also receives donations from the parent associations and Esher High Trust Fund (a registered charity). In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules.

Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate.

Complaints are handled and monitored through the Trust's complaints procedure. During the year no complaints or issues have arisen as a result of the fundraising events. Fundraising activities will not be undertaken if they may be detrimental to the good name or community standing of the Trust. Financial contributions will only be accepted from companies, organisations and individuals the Board considers ethical.

### PLANS FOR FUTURE PERIODS

In line with our strategy of close geographical location and shared common ethos we have developed increased links with Diocesan schools in the North East Surrey area, together with local Community schools. This includes providing operational services at cost to maintained schools considering joining the trust, and supporting school improvement throughout the area where capacity exists and working alongside the Diocese to provide a range of Professional Development activities across Surrey. Around 5 schools all in primary phase, are in active discussion and exploring the possibility of joining Enlighten Learning Trust. For Church Schools this is supported by the Guildford Diocesan Board of Education and working as part of the Diocesan Strategic Partnership. We are currently undertaking due diligence with one school with a view to them joining in April 2024 and two schools with a view to them joining the trust in September 2024.

We continue to explore ways of sharing support services with local schools and providing partnership working for both support and teaching staff.

We have grown the operations and education teams to get the right foundations in place to enable schools to join successfully.

Recent research from DfE is clear that schools in trusts value the improvements that membership offers, and this further supports the messages being given to non-academy schools from the diocese and DfE. 82% primary / 74% secondary schools felt overall impact had been positive, with the main benefit being cited was collaboration (60 & 73%). We need to make sure that our trust capitalises on the aspects that schools find attractive (collaboration) and addresses the aspects that non-academy schools fear (loss of autonomy).

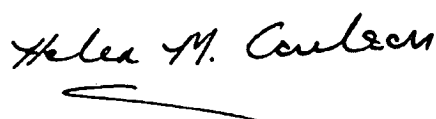
### AUDITOR

In so far as the Trustees are aware:

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

A resolution proposing that Buzzacott Audit Services be reappointed as auditor of the charitable company will be put to the members.

The Trustees report, incorporating a strategic report, was approved by order of the board of Trustees and signed on its behalf by:



H Coulson  
Chair of Trustees

Date: 15 December 2023

### Scope of responsibility

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

The board of Trustees 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 Enlighten Learning Trust and the Secretary of State for Education. The accounting officer is 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 seven times during the year. Attendance during the year at meetings of the board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
H Coulson (Chair)	6	7
M Boddington (Accounting officer)	7	7
D A Neaum (Vice-chair)	5	7
H Betterton	7	7
Andy Myers (Appointed 3 October 2022)	5	6
John Kelly (Appointed 27 March 2023)	2	2
M Taylor (Resigned 9 May 2023)	4	5
J Rivett (Resigned 19 July 2023)	6	7

Audit and Risk Committee	Meetings attended	Out of possible
D A Neaum (Chair)	3	3
H Coulson	2	3
H Betterton	2	3
Andy Myers (Appointed 3 October 2022)	2	3
John Kelly (Appointed 27 March 2023)	2	2
M Taylor (Resigned 9 May 2023)	1	1
J Rivett (Resigned 19 July 2023)	2	3

The Trustees have continued to evaluate the provision for pupils and the outcomes at all its schools. These are regularly reviewed via Headteacher reports and updates together with regular financial reviews provided by the Chief Operating Officer.

In order to ensure the Trustees have a breadth of skills to support their role they undertake each year a skills audit to identify areas where the Trust should look to enhance our breadth. This identified the need for professional financial expertise and compliance expertise, both of which have been addressed by the appointment to the board of suitably skilled trustees.

**Governance (continued)**

Detailed monitoring of education standards and local budgets is carried out the local governing bodies and their sub-committees and reported to the trust board.

**Conflicts of interest**

The Trust actively manages any conflicts of interests. A review of register of interests is a standard agenda item on all governance committee agendas at Trust and Local Governing Body level. The Trust Governance Professional ensures the governance staff update the registers for any changes, and these are published on the school/Trust websites.

The Trust's finance regulations are updated annually in line with the latest ATH and ensure that the Trust's staff are aware of requirements regarding related party transactions. The Trust's finance staff are trained on the Academy Trust Handbook requirements regarding related party transactions and the finance system is updated with related party suppliers. All related party transactions are reported in a timely manner on the DfE data collection tool.

**Review of value for money**

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

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

- ♦ use of vertical teaching groups at a primary school to ensure reducing NOR is aligned to financial planning to underpin sustainability and ensure teaching resource is benefitting pupils
- ♦ ensure all schools receive strong support and guidance
- ♦ sharing resources to provide support to other schools in the locality
- ♦ assessing the capacity of the current central team and planning for its expansion alongside the expansion of the Trust. Restructuring and recruitment within the Central team provides expertise in both educational and operational areas to support current and future Trust schools.
- ♦ revision of Trust financial policies to ensure that the Trust reserves are robust for future years.
- ♦ use of ICFP to support school improvement planning.



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

- ◆ ongoing ICT development to maximise use of cloud technology and Teams environment reducing reliance on local servers.
- ◆ review of existing contracts with third parties to ensure value for money and service definition is delivered
- ◆ Trust Resource Manager has been directly involved in cross Trust procurement to ensure efficiencies, including energy contract procurement, reprographics, catering provision, transport
- ◆ The Trust voluntarily partook in the recently introduced DfE PIPs review and received favourable feedback

#### **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 Enlighten Learning Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

#### **Capacity to handle risk**

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the board of Trustees.

#### **The risk and control framework**

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

- ◆ comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees;
- ◆ regular reviews by the Local Governing Bodies, Finance and Resources committees and the Board of Trustees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;

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

- ♦ 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 Strictly Education.

Based on our continuous review of processes and the risk register key areas for Internal Scrutiny were identified as;

- ♦ Financial Controls
- ♦ Business Continuity Planning
- ♦ Cyber Security

The external review found the overall practices of the Trust to offer High Assurance, whereby risks are being mitigated to an acceptable level with an adequate and effective control environment in operation. Where an improvement in processes is identified, it is not indicative of a weakness in process or control but will result in improved efficiencies.

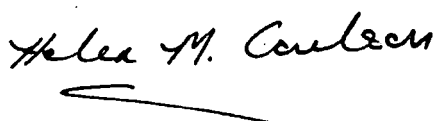
**Review of effectiveness**

As accounting officer, the CEO 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 audit service;
- ♦ the work of the external auditor;
- ♦ the school resource management self-assessment tool;
- ♦ the work of the executive managers within the Academy Trust who have collective responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the audit 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 and signed on its behalf by:



H Coulson  
Chair of Trustees

Date: 15 December 2023



M Boddington  
Accounting officer

**Statement on regularity, propriety and compliance 31 August 2023**

As accounting officer of Enlighten Learning Trust, I have considered my responsibility to notify the Academy Trust board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place 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 2023, 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 2023.

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



M Boddington  
Accounting Officer

Date: 15 December 2023



## Statement of trustees' responsibilities 31 August 2023

The trustees (who also act as trustees for Enlighten Learning Trust) are responsible for preparing the Trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 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 accounts for each financial year. Under company law, the Trustees must not approve the accounts 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 accounts, the Trustees are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ observe the methods and principles in the Charities SORP (FRS 102) 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 accounts; and
- ♦ prepare the accounts 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 accounts 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 accounts may differ from legislation in other jurisdictions.

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



H Coulson  
Chair of Trustees

Date: 15 December 2023

**Independent auditor's report to the members of Enlighten Learning Trust**

**Opinion**

We have audited the financial statements of Enlighten Learning Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (the Charities SORP (FRS 102)) and the Academies Accounts Direction 2022 to 2023.

In our opinion, the financial statements:

- ♦ give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- ♦ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- ♦ have been prepared in accordance with the requirements of the Companies Act 2006; and
- ♦ have been prepared in accordance with the Charities SORP (FRS 102) and Academies Accounts Direction 2022 to 2023.

**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 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 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.

**Conclusions relating to going concern (continued)**

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- ◆ the information given in the trustees' report, which also includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which also includes the strategic report, has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

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

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

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities the trustees 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 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 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.

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

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

- ◆ we ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge of the academy trust sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ we considered the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Companies Act 2006, the Charities SORP (FRS 102), the Academies Accounts Direction 2022 to 2023, the Academy Trust Handbook 2023, and the academy trust's funding agreement with the ESFA as well as legislation pertaining to safeguarding in the UK;
- ◆ we understood how the charitable company is complying with those legal and regulatory frameworks by making inquiries to management and those responsible for legal, compliance and governance procedures. We corroborated our inquiries through our review of the minutes of trustees' meetings and papers provided to the trustees.

**Auditor's responsibilities for the audit of the financial statements (continued)**

- ◆ we planned and carried out a separate limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.

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

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

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of trustees' meetings;
- ◆ enquiring of management as to actual and potential litigation and claims;
- ◆ reviewing any available correspondence with Ofsted, ESFA and HMRC; and
- ◆ the work undertaken in relation to the limited assurance engagement in respect of regularity, propriety and compliance in accordance with the Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts issued by the ESFA, as set out in our separate independent reporting accountant's assurance report on regularity.



## Independent reporting accountant's report on regularity 31 August 2023


### **Auditor's responsibilities for the audit of the financial statements (continued)**

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

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

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the "B" being large and the "LLP" written in a cursive script.

Gumayel Miah (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 19 December 2023

## **Independent reporting accountant's report on regularity 31 August 2023**

### **Independent reporting accountant's assurance report on regularity to Enlighten Learning Trust and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 8 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Enlighten Learning Trust during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Enlighten Learning Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Enlighten Learning Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Enlighten Learning Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

### **Respective responsibilities of Enlighten Learning Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Enlighten Learning Trust's funding agreement with the Secretary of State for Education dated 29 March 2017 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

## Independent reporting accountant's report on regularity 31 August 2023

### Approach (continued)

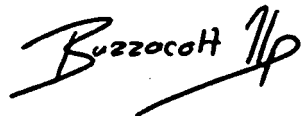
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy's income and expenditure.

The work undertaken to draw our conclusions includes the following:

- ◆ An assessment of the risk of material irregularity and impropriety across all of the Academy Trust's activities;
- ◆ Further testing and review of the areas identified through the risk assessment including enquiry, identification of control processes and examination of supporting evidence across all areas identified as well as additional verification work where considered necessary; and
- ◆ Consideration of evidence obtained through the work detailed above and the work completed as part of our financial statements audit in order to support the regularity conclusion.

### Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Buzzacott LLP  
Chartered Accountants  
130 Wood Street  
London  
EC2V 6DL

Date: 19 December 2023

**Statement of financial activities (including income and expenditure account) Year to 31 August 2023**

	Notes	Unrestricted general fund £'000	Restricted funds		2023 Total funds £'000	2022 Total funds £'000
			General fund £'000	Fixed assets fund £'000		
<b>Income from:</b>						
Donations and capital grants	1	12	—	345	357	77
Transfer on conversion	22	—	—	—	—	(621)
Charitable activities						
· Funding for the Academy Trust's educational operations	2	—	12,194	—	12,194	10,201
Other trading activities	3	816	—	—	816	795
Investments	4	13	—	—	13	1
<b>Total income</b>		<b>841</b>	<b>12,194</b>	<b>345</b>	<b>13,380</b>	<b>10,453</b>
<b>Expenditure on:</b>						
Charitable activities	6					
· Academy Trust's educational operations		466	12,637	56	13,159	11,593
<b>Total expenditure</b>	5	<b>466</b>	<b>12,637</b>	<b>56</b>	<b>13,159</b>	<b>11,593</b>
<b>Net income (expenditure)</b>		<b>375</b>	<b>(443)</b>	<b>289</b>	<b>221</b>	<b>(1,140)</b>
<b>Transfers between funds</b>	16	<b>(105)</b>	<b>117</b>	<b>(12)</b>	<b>—</b>	<b>—</b>
<b>Other recognised gains and losses</b>						
Actuarial gains (losses) on defined benefit pension schemes	20	—	975	—	975	6,204
<b>Net movement in funds</b>		<b>270</b>	<b>649</b>	<b>277</b>	<b>1,196</b>	<b>5,064</b>
<b>Reconciliation of funds</b>						
Total fund balances brought forward at 1 September		1,642	(1,887)	8,843	8,598	3,534
<b>Total fund balances carried forward at 31 August</b>		<b>1,912</b>	<b>(1,238)</b>	<b>9,120</b>	<b>9,794</b>	<b>8,598</b>

All of the Academy's activities derived from continuing operations during the above two financial periods.

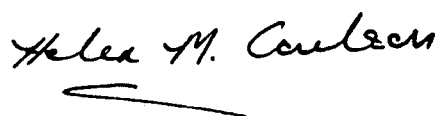
All recognised gains and losses are included in the Statement of Financial Activities.

A full comparative statement of financial activities is presented in note 8 to the financial statements.

**Balance sheet 31 August 2023**

	Notes	2023 £'000	2023 £'000	2022 £'000	2022 £'000
<b>Fixed assets</b>					
Tangible fixed assets	12		8,634		8,594
<b>Current assets</b>					
Debtors	13	559		575	
Cash at bank and in hand		3,313		2,614	
		<u>3,872</u>		<u>3,189</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14	(1,377)		(1,096)	
<b>Net current assets</b>			<u>2,495</u>		<u>2,093</u>
<b>Total assets less current liabilities</b>			<b>11,129</b>		<b>10,687</b>
Creditors: amounts falling due after one year	15		(32)		(37)
<b>Net assets excluding pension scheme liability</b>			<b>11,097</b>		<b>10,650</b>
Defined pension scheme liability	20		(1,303)		(2,052)
<b>Total net assets</b>			<u><b>9,794</b></u>		<u><b>8,598</b></u>
<b>Funds of the Academy:</b>					
Restricted funds					
Fixed asset fund	16		9,120		8,843
Restricted income fund	16		65		165
Pension reserve	16		(1,303)		(2,052)
<b>Total restricted funds</b>			<u>7,782</u>		<u>6,956</u>
<b>Unrestricted income funds</b>					
General fund	16		1,912		1,642
<b>Total funds</b>			<u><b>9,794</b></u>		<u><b>8,598</b></u>

The financial statements on page 27 to 56 were approved by the trustees, authorised for issue and are signed on their behalf by:



H Coulson  
Chair of Trustees

Enlighten Learning Trust  
Company Limited by Guarantee  
Registration Number: 08812257 (England and Wales)

Date: 15 December 2023

## Statement of cash flows 31 August 2023

		2023 £'000	2022 £'000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	A	442	484
<b>Cash flows provided by investing activities</b>	B	262	4
<b>Cash flows used in financing activities</b>	C	(5)	(3)
<b>Change in cash and cash equivalents in the year</b>		699	485
<b>Cash and cash equivalents at 1 September</b>		2,614	2,129
<b>Cash and cash equivalents at 31 August</b>	D	3,313	2,614

### A Reconciliation of net expenditure to net cash flow from operating activities

	2023 £'000	2022 £'000
<b>Net expenditure for the reporting period (as per the statement of financial activities)</b>	221	(1,140)
<i>Adjusted for:</i>		
Inherited tangible assets	—	(100)
Inherited pension deficit	—	1,034
Depreciation charges	56	76
Capital grants from DfE and other capital income	(345)	(58)
Interest receivable	(13)	(1)
Defined benefit pension scheme service cost adjustment	136	659
Defined benefit pension scheme finance cost adjustment	90	119
Decrease (increase) in debtors	16	(85)
Increase (decrease) in creditors	281	(20)
<b>Net cash provided by (used in) operating activities</b>	442	484

### B Cash flows from investing activities

	2023 £'000	2022 £'000
Dividends, interest and rents from investments	13	2
Purchase of tangible fixed assets	(96)	(56)
Capital grants from DfE and other capital income	345	58
<b>Net cash provided by investing activities</b>	262	4

### C Cash flows from financing activities

	2023 £'000	2022 £'000
Repayments of borrowing	(5)	(3)
<b>Net cash used in financing activities</b>	(5)	(3)

**Statement of cash flows 31 August 2023**

**D Analysis of cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Cash at bank and in hand	<b>3,313</b>	2,614
<b>Total cash and cash equivalents</b>	<b>3,313</b>	2,614

**E Analysis of changes in net debt**

	<b>At 1</b>	<b>Cash</b>	<b>At 31</b>
	<b>September</b>	<b>flows</b>	<b>August</b>
	<b>2022</b>	<b>£'000</b>	<b>2023</b>
	<b>£'000</b>		<b>£'000</b>
Cash at bank and in hand	2,614	(699)	<b>3,313</b>
Loans falling due within one year	(4)	—	<b>(4)</b>
Loans falling due after more than one year	(37)	(5)	<b>(32)</b>
	<b>2,573</b>	<b>(704)</b>	<b>3,277</b>

## **Principal accounting policies 31 August 2023**

### **Statement of accounting policies**

Enlighten Learning Trust 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 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Enlighten Learning Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest thousand.

### **Going concern**

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

### **Income**

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

### **Grants**

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



**Income (continued)**

***Grants (continued)***

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

Capital grants are recognised when there is 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. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

***Donations***

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

***Other income***

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

***Donated goods, facilities and services***

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the accounts until they are sold. This income is recognised within 'Income from other trading activities'.

***Donated fixed assets (excluding transfers on conversion)***

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

***Transfers on conversion***

Where assets and liabilities are received by the Academy Trust on the conversion of a school to an academy, the assets and liabilities inherited from the relevant Local Authority are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

## Principal accounting policies 31 August 2023

### **Income (continued)**

#### ***Interest receivable***

Interest receivable is included within the Statement of Financial Activities on a receivable basis.

### **Expenditure**

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

All resources expended are inclusive of irrecoverable VAT.

#### ***Expenditure on raising funds***

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

#### ***Charitable activities***

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

#### ***Governance costs***

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management, trustees' meetings and reimbursed expenses.

### **Tangible fixed assets**

Assets costing less than £2,000 or group of the same assets amounting to £3,000 are written off in the year of acquisition. All other assets are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

**Tangible fixed assets (continued)**

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.

The Academy Trust occupies land and buildings for all four schools within the Academy Trust which are owned by the Trustees of the Church of England Archdiocese. The Academy Trust occupies these sites under a licence on the same basis as when it was a maintained school. The continuing permission of the Diocesan Trustees is pursuant to and subject to the Trustees' charitable objects and is part of the Church of England commitment to provide state funded education in partnership with the state. Under the terms of an agreement between the Secretary of State and the Academy Trust the Diocesan Trustees will give the Academy Trust not less than two years' notice to terminate the occupation of the land and buildings. The trustees have concluded that the value of land and buildings occupied by the Academy Trust should not be recognised in the balance sheet as the Academy Trust does not have control of the premises.

The trust has a 125 year lease from conversion with Surrey County Council on the land used as playing fields at all four locations. The playing fields were initially recognised at a valuation made with reference to desktop valuations provided by the ESFA or the Local Authority and these amounts are now effectively taken to be the deemed cost of the land.

Moreover, the trustees have decided not to account for the Academy Trust's occupancy of the land and buildings by means of a notional annual rental charge in the accounts, offset by income from a notional annual donation or gift of equivalent value from the Diocesan Trustees as owners of the freehold interest. The trustees have been unable to identify any objective method for calculating such a notional rent.

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

♦ Playing fields	Land is not depreciated
♦ Fixtures, fittings and equipment	25% straight line
♦ IT equipment	33.3% straight line
♦ Motor vehicles	25% straight line

Depreciation is charged from the month of acquisition.

**Tangible fixed assets (continued)**

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

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

Financial liabilities – Trade creditors, accruals, other loans and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Taxation**

The Academy is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy is potentially exempt from taxation in respect of income or capital gains received within categories covered by 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'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll.

The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a projected unit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

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

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

### **Fund accounting**

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

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

Restricted general funds comprise all other restricted funds received and include grants from the Education Skills Funding Agency and Department for Education.

## Principal accounting policies 31 August 2023

### **Consolidation**

In the opinion of the trustees, the Academy and its subsidiary undertakings comprise a small group. The Academy has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Academy has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Track Education Limited, results are not material to the group.

### **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.

### ***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.

### ***Pension valuation***

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 20, will impact the carrying amount of the pension liability.

### ***Useful economic lives of tangible assets***

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

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## Notes to the Financial Statements Year to 31 August 2023

### 1 Income from donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets funds £'000	2023 Total funds £'000	2022 Total funds £'000
Capital grants	—	—	345	345	58
Donated fixed assets	—	—	—	—	3
Other donations	12	—	—	12	16
	12	—	345	357	77
Transfer on conversion (note 22)	—	—	—	—	(621)
	12	—	345	357	(544)

	Unrestricted funds £'000	Restricted funds £'000	Restricted fixed assets funds £'000	2022 Total funds £'000
Capital grants	—	—	58	58
Donated fixed assets	—	—	3	3
Other donations	16	—	—	16
	16	—	61	77
Transfer on conversion (note 22)	248	(969)	100	(621)
	264	(969)	161	(544)

### 2 Funding for the Academy's educational operations

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
<b>DfE / ESFA revenue grants</b>				
General Annual Grant (GAG)	—	10,583	10,583	9,206
Universal Infant Free School Meals	—	122	122	67
Pupil Premium	—	351	351	293
Supplementary School Grant	—	313	313	130
Other DfE Group grants	—	286	286	145
	—	11,655	11,655	9,841
<b>Other Government grants</b>				
Local authority grants	—	463	463	300
	—	463	463	300
Other income from the academy trust's educational operations	—	12	12	—
	—	12	12	—
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Coronavirus exceptional support	—	—	—	22
Recovery and Catch-up premium	—	64	64	38
	—	64	64	60
	—	12,194	12,194	10,201

Notes to the Financial Statements Year to 31 August 2023

**2 Funding for the Academy's educational operations (continued)**

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
<b>DfE / ESFA revenue grants</b>			
General Annual Grant (GAG)	—	9,206	9,206
Universal Infant Free School Meals	—	67	67
Pupil Premium	—	293	293
Supplementary School Grant	—	130	130
Teachers' Pension Employer grant	—	—	—
Teachers' pay grants	—	—	—
Other DfE Group grants	—	145	145
	<u>—</u>	<u>9,841</u>	<u>9,841</u>
<b>Other Government grants</b>			
Local authority grants	—	300	300
	<u>—</u>	<u>300</u>	<u>300</u>
<b>COVID-19 additional funding (DfE/ESFA)</b>			
Coronavirus exceptional support	—	22	22
Recovery and Catch-up premium	—	38	38
	<u>—</u>	<u>60</u>	<u>60</u>
	<u>—</u>	<u>10,201</u>	<u>10,201</u>

**3 Other trading activities**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Hire of facilities	171	—	171	115
Trips	440	—	440	462
Other income	205	—	205	218
	<u>816</u>	<u>—</u>	<u>816</u>	<u>795</u>

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
Hire of facilities	115	—	115
Trips	462	—	462
Other income	218	—	218
	<u>795</u>	<u>—</u>	<u>795</u>



Notes to the Financial Statements Year to 31 August 2023

**4 Investment income**

	Unrestricted funds £'000	Restricted funds £'000	2023 Total funds £'000	2022 Total funds £'000
Interest on short term deposits	13	—	13	1

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000
Interest on short term deposits	1	—	1

**5 Expenditure**

	Non pay expenditure			2023 Total funds £'000	2022 Total funds £'000
	Staff costs £'000	Premises £'000	Other costs £'000		
Academy's educational operations:					
· Direct costs	8,116	55	1,332	9,503	8,049
· Allocated support costs	1,857	1,024	775	3,656	3,544
	9,973	1,079	2,107	13,159	11,593

	Non pay expenditure			2022 Total funds £'000
	Staff costs £'000	Premises £'000	Other costs £'000	
Academy's educational operations:				
· Direct costs	6,791	76	1,182	8,049
· Allocated support costs	2,287	615	642	3,544
	9,078	691	1,824	11,593

	2023 Total funds £'000	2022 Total funds £'000
<b>Net income/(expenditure) for the year includes:</b>		
Fees payable to auditor		
· Audit	18	18
· Other services	4	5
Operating lease rentals	4	23
Depreciation	56	76
Net interest on defined benefit pension liability	90	119

Notes to the Financial Statements Year to 31 August 2023

**6 Charitable activities - Academy's educational operations**

	2023 £'000	2022 £'000
Direct costs	9,503	8,049
Support costs	775	3,544
	<b>13,159</b>	<b>11,593</b>

<b>Analysis of support costs</b>	2023 £'000	2022 £'000
Support staff costs	1,857	2,287
Technology costs	104	98
Premises costs	1,024	615
Other support costs	630	493
Governance costs (note 7)	41	51
<b>Total support costs</b>	<b>3,656</b>	<b>3,544</b>

**7 Staff costs**

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	7,083	6,026
Social security costs	712	618
Pension costs	1,728	2,019
Staff costs – employees	<b>9,523</b>	<b>8,663</b>
Agency staff costs	447	289
Staff restructuring costs	3	126
<b>Total staff expenditure</b>	<b>9,973</b>	<b>9,078</b>

**Staff restructuring costs comprise:**

Severance payments	—	50
Other restructuring costs	3	76
	<b>3</b>	<b>126</b>

**(a) Severance payments**

The academy trust paid no severance payments in the year (2022 – 9 payments), disclosed in the following bands:

	2023 No.	2022 No.
£0 - £25,000	—	9
£25,001 - £50,000	—	—
£50,001 - £100,000	—	—
£100,001 - £150,000	—	—
£150,000+	—	—

**7 Staff (continued)**

**(b) Staff numbers**

The average numbers of persons (including senior management team) employed by the Academy during the year was as follows:

<b>Charitable activities</b>	<b>2023 No.</b>	<b>2022 No.</b>
Teachers	97	113
Administration and support	127	145
Management	16	17
	<b>240</b>	<b>275</b>

<b>Charitable activities</b>	<b>2023 FTE.</b>	<b>2022 FTE.</b>
Teachers	88	99
Administration and support	80	91
Management	15	16
	<b>183</b>	<b>206</b>

**(d) Higher paid staff**

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

	<b>2023 No.</b>	<b>2022 No.</b>
£60,001 - £70,000	7	3
£70,001 - £80,000	3	2
£90,001 - £100,000	1	—
£100,001 - £110,000	1	—
£110,001 - £120,000	—	1
£120,001 - £130,000	1	—

**(e) Key management personnel**

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the Academy Trust was £368,146 (2022 – £262,331).

## Notes to the Financial Statements Year to 31 August 2023

### 8 Trustees' remuneration and expenses

The following trustees have been paid remuneration or have received other benefits from an employment with the academy trust. The remuneration is provided in respect of the services they provide undertaking the roles as Academy Trust staff under their contracts of employment, and not in respect of their services as trustees of the Academy Trust. The value of trustees' remuneration and other benefits were as follows:

	2023 £	2022 £
<b>M Boddington (Chief Executive Officer)</b>		
Remuneration	£120,000 - £125,000	£110,000 - £115,000
Employer's pension contributions	£25,000 - £30,000	£25,000 - £30,000

During the year ended 31 August 2023, no travel and subsistence payments were reimbursed to trustees (2022 – £60 to one trustee).

Other related party transactions involving the trustees are set out within note 9 and 21.

### 9 Trustees' and Officers' insurance

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

### 10 Central services

The Academy Trust has provided the following central services to its academies during the year:

- ♦ financial management
- ♦ financial software support
- ♦ information management system and IT licensing procurement
- ♦ IT Infrastructure management/help desk support
- ♦ IT Change Management support
- ♦ cyber security oversight and support
- ♦ human resources, including recruitment
- ♦ payroll, including training support and monitoring
- ♦ Single Central Record (SCR), including training support and monitoring
- ♦ health and safety, including audit
- ♦ legal
- ♦ governance, including training support and monitoring
- ♦ educational support, including training support and monitoring
- ♦ management of capital projects where appropriate
- ♦ planning, management and support for capital IT programme and transition to Cloud
- ♦ support with marketing and website administration

**10 Central services (continued)**

- ♦ GDPR compliance monitoring and support with requests received i.e. subject access requests
- ♦ review of records management and information access controls
- ♦ COVID risk assessment and policy
- ♦ Support with COVID management including administration of free school meal voucher/grant claims.

The Academy Trust charges for these services on the following basis:

The costs of central staffing, and services/resources organised by the Trust are recorded in a "ground up" budget each year. Central reserves are utilised as appropriate and the remaining costs are split between the Trust schools based on Numbers on Roll (NOR), as per GAG funding received. From September 2021 budgets clearly how, resources and staffing structure managed centrally and recharged to the schools as agreed, separately to the costs of running the central teams. From September 2022 the running of the central team will be indicated as a percentage of GAG based on the same "ground up" methodology.

It should be noted that the central services budget includes costs that as a maintained school were recorded in local expenditure of formed part of the de-delegated funding withheld by the local authority.

The amounts charged during the year were as follows:

	<b>2023</b> <b>£'000</b>	2022 £'000
Esher Church of England High School	<b>402</b>	346
St Andrew's Church of England Primary School	<b>74</b>	31
St Martin's Church of England Infant and Junior Schools	<b>169</b>	51
	<b>645</b>	428

## Notes to the Financial Statements Year to 31 August 2023

### 11 Comparative information

Analysis of income and expenditure in the year ended 31 August 2022 between restricted and unrestricted funds:

			<i>Restricted funds</i>		
		<i>Unrestricted general fund</i>	<i>General fund</i>	<i>Fixed assets fund</i>	<i>2022 Total funds</i>
	<i>Notes</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
<b>Income from:</b>					
Donations and capital grants	1	16	—	61	77
Transfer on conversion	22	248	(969)	100	(621)
<b>Charitable activities</b>					
Funding for the Academy Trust's educational operations	2	—	10,201	—	10,201
Other trading activities	3	795	—	—	795
Investments	4	1	—	—	1
<b>Total income</b>		<b>1,060</b>	<b>9,232</b>	<b>161</b>	<b>10,453</b>
<b>Expenditure on:</b>					
Charitable activities	6				
Academy Trust's educational operations		636	10,881	76	11,593
<b>Total expenditure</b>	5	<b>636</b>	<b>10,881</b>	<b>76</b>	<b>11,593</b>
<b>Net income (expenditure)</b>		<b>424</b>	<b>(1,649)</b>	<b>85</b>	<b>(1,140)</b>
Transfers between funds	16	(139)	(18)	157	—
<b>Other recognised gains and losses</b>					
Actuarial gains (losses) on defined benefit pension schemes	20	—	6,204	—	6,204
<b>Net movement in funds</b>		<b>285</b>	<b>4,537</b>	<b>242</b>	<b>5,064</b>
<b>Reconciliation of funds</b>					
Total fund balances brought forward at 1 September		1,357	(6,424)	8,601	3,534
<b>Total fund balances carried forward at 31 August</b>		<b>1,642</b>	<b>(1,887)</b>	<b>8,843</b>	<b>8,598</b>

## Notes to the Financial Statements Year to 31 August 2023

### 12 Tangible fixed assets

	Playing fields £'000	Furniture, fittings and equipment £'000	Computer equipment £'000	Motor vehicles £'000	Total funds £'000
<b>Cost</b>					
At 1 September 2022	8,477	134	446	41	9,098
Additions	—	—	96	—	96
At 31 August 2023	8,477	134	542	41	9,194
<b>Depreciation</b>					
At 1 September 2022	—	118	345	41	504
Charge in year	—	7	49	—	56
At 31 August 2023	—	125	394	41	560
<b>Net book value</b>					
At 31 August 2023	8,477	9	148	—	8,634
At 31 August 2022	8,477	16	101	—	8,594

### 13 Debtors

	2023 £'000	2022 £'000
Trade debtors	66	20
VAT recoverable	159	91
Prepayments and accrued income	334	464
	<b>559</b>	<b>575</b>

### 14 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	370	228
Other taxation and social security	191	146
Government loans (note 15)	4	4
Other creditors	243	235
Accruals and deferred income	569	483
	<b>1,377</b>	<b>1,096</b>

#### Deferred income

	2023 Total funds £'000	2022 Total funds £'000
Deferred income at 1 September	280	164
Released during the year	(280)	(164)
Resources deferred in the year	344	280
Deferred income at 31 August	<b>344</b>	<b>280</b>

At the balance sheet date the academy trust was holding funds received in advance for trips occurring after the year end, Universal Infant Free School Meals, PE and Sports Premium and Rates Rebate relating to 22/23.

**Notes to the Financial Statements Year to 31 August 2023**

**15 Creditors: amounts falling due in greater than one year**

	<b>2023 £'000</b>	<b>2022 £'000</b>
Government loans	<b>32</b>	<b>37</b>

Government loans relates to amounts received from the ESFA under the Condition Improvement Fund. The loan is repayable over a period of 10 years and accrues interest at 2.29%.

The loans are repayable in instalments as follows:

	<b>2023 £'000</b>	<b>2022 £'000</b>
<b>Amounts falling due within one year:</b>		
Amounts due in one year or less (note 14)	<b>4</b>	<b>4</b>
<b>Amounts falling due in greater than one year:</b>		
Amounts due in more than one year but not more than two years	<b>4</b>	<b>4</b>
Amounts due in more than two years but not more than five years	<b>18</b>	<b>18</b>
Amounts due in more than five years	<b>10</b>	<b>15</b>
	<b>32</b>	<b>37</b>
	<b>36</b>	<b>41</b>



## Notes to the Financial Statements Year to 31 August 2023

### 16 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant	100	10,583	(10,800)	117	—
UIFSM	—	122	(122)	—	—
Pupil Premium	—	351	(351)	—	—
Supplementary School Grant	—	313	(313)	—	—
Recovery and catch-up Premium	—	64	(64)	—	—
Other DfE group grants	—	286	(286)	—	—
Local authority grants	—	463	(463)	—	—
Other restricted funds	65	12	(12)	—	65
	165	12,194	(12,411)	117	65
Pension reserve	(2,052)	—	(226)	975	(1,303)
	(1,887)	12,194	(12,637)	1,092	(1,238)
<b>Restricted fixed assets fund</b>					
Transfer on conversion	8,477	—	—	—	8,477
DfE/ESFA capital grants	68	345	(56)	—	357
Assets donated by DfE	3	—	—	—	3
Capital expenditure from GAG	295	—	—	(12)	283
	8,843	345	(56)	(12)	9,120
<b>Total restricted funds</b>	<b>6,956</b>	<b>12,539</b>	<b>(12,693)</b>	<b>1,080</b>	<b>7,882</b>
<b>Unrestricted funds</b>					
General funds	1,642	841	(466)	(105)	1,912
<b>Total unrestricted funds</b>	<b>1,642</b>	<b>841</b>	<b>(4766)</b>	<b>(105)</b>	<b>1,912</b>
<b>Total funds</b>	<b>8,598</b>	<b>13,380</b>	<b>(13,159)</b>	<b>975</b>	<b>9,794</b>

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

#### **ESFA revenue grant fund and other restricted funds**

##### *General Annual Grant (GAG)*

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

##### *Fixed asset fund*

These grants relate to funding received from the ESFA and Local Authority to carry out works of a capital nature. Capital transfers relate to repairs and maintenance expenditure, and assets funded by unrestricted funds.

**16 Funds (continued)**

**ESFA revenue grant fund and other restricted funds (continued)**

*Pension reserve*

The pension reserve related to the Academy's Local Government Pension Scheme liability for support staff.

**Transfers**

Transfers from GAG restricted funds, other ESFA grant funds and unrestricted funds to the fixed assets fund represent the purchase of fixed assets from those revenue reserves. Transfers in the opposing direction reflect a return of prior transfers.

**Comparative information**

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General Annual Grant	—	9,206	(9,088)	(18)	100
UIFSM	—	67	(67)	—	—
Pupil Premium	—	293	(293)	—	—
Supplementary School Grant	—	130	(130)	—	—
Recovery and catch-up Premium	20	38	(58)	—	—
Other DfE group grants	—	167	(167)	—	—
Local authority grants	—	300	(300)	—	—
Other restricted funds	—	65	—	—	65
	20	10,266	(10,103)	(18)	165
<b>Pension reserve</b>	(6,444)	(1,034)	(778)	6,204	(2,052)
	(6,424)	9,232	(10,881)	6,186	(1,887)
<b>Restricted fixed assets fund</b>					
Transfer on conversion	8,377	100	—	—	8,477
DfE/ESFA capital grants	86	58	(76)	—	68
Assets donated by DfE	—	3	—	—	3
Capital expenditure from GAG	138	—	—	157	295
	8,601	161	(76)	157	8,843
<b>Total restricted funds</b>	<b>2,177</b>	<b>9,393</b>	<b>(10,957)</b>	<b>6,343</b>	<b>6,956</b>
<b>Unrestricted funds</b>					
General funds	1,357	1,060	(636)	(139)	1,642
<b>Total unrestricted funds</b>	<b>1,357</b>	<b>1,060</b>	<b>(636)</b>	<b>(139)</b>	<b>1,642</b>
<b>Total funds</b>	<b>3,534</b>	<b>10,453</b>	<b>(11,593)</b>	<b>6,204</b>	<b>8,598</b>

## Notes to the Financial Statements Year to 31 August 2023

### 16 Funds (continued)

#### *Analysis of fund balance by academy:*

Fund balances at 31 August 2023 were as follows:

	<b>Total 2023 £'000</b>	<b>Total 2022 £'000</b>
Esher High School	1,431	1,128
St Andrews	186	208
St Martins	319	342
Central services	41	129
<b>Total before fixed assets and pension reserve</b>	<b>1,977</b>	<b>1,807</b>
Restricted fixed asset fund	9,120	8,843
Pension reserve	(1,303)	(2,052)
	<b>9,794</b>	<b>8,598</b>

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

	Teaching and educational support staff costs £'000	Other support staff costs £'000	Educational supplies £'000	Other costs (excluding depreciation) £'000	<b>Total 2023 £'000</b>
Esher High School	4,392	1,096	807	938	7,233
St Andrews	715	262	74	410	1,461
St Martins	2,194	279	236	414	3,123
Central services	370	664	14	11	1,059
	<b>7,671</b>	<b>2,301</b>	<b>1,131</b>	<b>1,773</b>	<b>12,876</b>

### 17 Analysis of net assets between funds

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Fund £'000	<b>Total 2023 £'000</b>
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	—	—	8,634	8,634
Current assets	1,912	1,474	486	3,872
Current liabilities	—	(1,377)	—	(1,377)
Non-current liabilities	—	(32)	—	(32)
Pension scheme liability	—	(1,303)	—	(1,303)
<b>Total net assets</b>	<b>1,912</b>	<b>(1,238)</b>	<b>9,120</b>	<b>9,794</b>

## Notes to the Financial Statements Year to 31 August 2023

### 17 Analysis of net assets between funds (continued)

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Fund £'000	Total 2022 £'000
<i>Fund balances at 31 August 2022 are represented by:</i>				
Tangible fixed assets	—	—	8,594	8,594
Current assets	1,642	1,298	249	3,189
Current liabilities	—	(1,096)	—	(1,096)
Non-current liabilities	—	(37)	—	(37)
Pension scheme liability	—	(2,052)	—	(2,052)
<b>Total net assets</b>	<b>1,642</b>	<b>(1,887)</b>	<b>8,843</b>	<b>8,598</b>

### 18 Commitments under operating leases

#### Operating leases

At 31 August 2023, the total of the Academy's future minimum lease payments under non-cancellable operating leases was as follows:

Equipment	2023 £'000	2022 £'000
Amounts due within one year	18	18
Amounts due between one and five years	35	25
Amounts due after five years	—	5
	<b>53</b>	<b>48</b>

### 19 Members' Liability

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

### 20 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 Surrey County Council. Both are multi-employer defined benefit schemes.

Prior to 31 August 2023, the latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2022. A further valuation of the TPS scheme, relating to the period ended 31 March 2020 was published in October 2023.

Contributions amounting to £126,000 were payable to the schemes at 31 August 2023 (2022 – £128,000) and are included within creditors.

## 20 Pension and similar obligations (continued)

### ***Teachers' Pension Scheme***

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

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

### ***Valuation of the Teachers' Pension Scheme***

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The actuarial valuation of the TPS which applied during the year ended 31 August 2023 was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

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

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The valuation result is due to be implemented from 1 April 2024, from this date employer contribution rates will increase to 28.6% (including a 0.08% administration levy).

The employer's pension costs paid to TPS in the period amounted to £1,075,000 (2022 – £926,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pension Scheme website.

## 20 Pension and similar obligations (continued)

### *Valuation of the Teachers' Pension Scheme (continued)*

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

### *Local Government Pension Scheme (LGPS)*

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £653,000 (2022 – £522,000), of which employer's contributions totalled £507,000 (2022 – £407,000) and employees' contributions totalled £146,000 (2022 – £115,000). The agreed contribution rates for future years are 22% for employers and between 5.5%-12.5% for employees depending upon their pensionable pay.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust 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 the GOV.UK website.

	At 31 August 2023	At 31 August 2022
<b>Principal Actuarial Assumptions</b>		
Rate of increase in salaries	4.0%	3.95%
Rate of increase for pensions in payment	3.0%	3.05%
Discount rate for scheme liabilities	5.2%	4.25%
Inflation assumption (CPI)	3.0%	3.05%

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

	At 31 August 2023	At 31 August 2022
<b>Retiring today</b>		
Males	19.3	22.1
Females	25.0	24.5
<b>Retiring in 20 years</b>		
Males	21.2	23.1
Females	25.8	26.2

**20 Pension and similar obligations (continued)**

**Local Government Pension Scheme (LGPS) (continued)**

The Academy's share of the assets and liabilities in the scheme were:

	Fair value at 31 August 2023 £'000	Fair value at 31 August 2022 £'000
Equities	6,145	5,296
Bonds	970	976
Property	647	557
Cash	323	139
<b>Total market value of assets</b>	<b>8,085</b>	<b>6,968</b>

	2023 £'000	2022 £'000
<b>Amounts recognised in statement of financial activities</b>		
Current service cost	643	1,066
Interest income	(308)	(106)
Interest cost	398	225
<b>Total amount recognised in the SOFA</b>	<b>733</b>	<b>1,185</b>

	2023 £'000	2022 £'000
<b>Changes in the present value of defined benefit obligations were as follows:</b>		
At 1 September	9,020	12,190
Inherited on conversion (note 22)	—	2,132
Current service cost	643	1,066
Interest cost	398	225
Employee contributions	146	115
Actuarial gain	(747)	(6,639)
Benefits paid	(72)	(69)
<b>At 31 August</b>	<b>9,388</b>	<b>9,020</b>

	2023 £'000	2022 £'000
<b>Changes in the fair value of the Academy's share of scheme assets:</b>		
At 1 September	6,968	5,746
Inherited on conversion (note 22)	—	1,098
Interest income	308	106
Actuarial gain (loss)	228	(435)
Employer contributions	507	407
Employee contributions	146	115
Benefits paid	(72)	(69)
<b>At 31 August</b>	<b>8,085</b>	<b>6,968</b>

## 20 Pension and similar obligations (continued)

### *Sensitivity analysis*

The below analysis shows the monetary increase to the defined benefit obligation for the following changes in assumptions:

	At 31 August 2023 £'000	At 31 August 2022 £'000
Discount rate -0.1%	194	200
Mortality assumption – 1 year increase	376	361
Salary increase rate +0.1%	10	10
Pension rate +0.1%	188	193

## 21 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 Academies Trust Handbook 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.

### *Expenditure Related Party Transaction*

Track Education Limited - 100% subsidiary company:

- ♦ During the year ended 31 August 2015 the academy invoiced amounts for services provided to run training courses and for completion of the finance and administrative role to Track Education Limited. At the year end the subsidiary owed the academy £nil (2020: £6k).
- ♦ In entering into this transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2022.

Guildford Diocesan Services Limited - Member of the Trust

- ♦ During the year the academy was invoiced £1k (2022 – £6k) for leadership training courses delivered to the Academy. At the year end £nil 2022 – £nil) was due to Guildford Diocesan Services Limited.
- ♦ In entering into this transaction the academy trust has complied with the requirements of the Academy Trust Handbook 2022.



## 22 Transfer from Local Authority on conversion

During the year ended 31 August 2022, St Martin's Infant and Junior Schools joined Enlighten Learning trust following conversion from the Local Authority. At the date of transfer, 1 April 2022, the operations and assets and liabilities were transferred to the group for £nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net income in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statement of financial activities.

	Unrestricted funds £'000	Restricted General Funds £'000	Restricted Fixed Asset Fund £'000	Total 2022 £'000
<b>Tangible fixed assets</b>				
· Playing fields	—	—	100	100
<b>Budget surplus / (deficit) on LA funds</b>	248	65	—	313
<b>Defined benefit pensions scheme</b>				
· Pension scheme assets		1,098		1,098
· Pensions scheme liabilities		(2,132)		(2,132)
<b>Net assets / (liabilities)</b>	248	(969)	100	(621)

## 23 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.