

Registration number: 09341374

The Good Shepherd Multi Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Dodd & Co Limited
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

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The Good Shepherd Multi Academy Trust

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The Good Shepherd Multi Academy Trust

Reference and Administrative Details

Trustees (Directors)	H J Clarke, Chair P J Freeman, Vice Chair M Mill (resigned 23 January 2020) W M M Rayner C McClean (resigned 4 February 2020) S Hughes A Martin (resigned 11 February 2020) The Venerable V Ross P A Weedon R J A Petty M Chater (appointed 12 December 2019) Members are disclosed on page 3 of the accounts
Company Secretary	A Gerke
Senior Management Team	C Render, CEO & Accounting Officer A Gerke, Business Manager A Davies, Lazonby C of E School Head Teacher J Laker, Executive Headteacher for Braithwaite C of E Primary School & Dean C of E School S Carrick, Ambleside C of E School Head Teacher O Harrison, Lorton School Head Teacher R Blake, Executive Head Teacher for Whitfield C of E Primary School, Wreay C of E School & Gilsland C of E School
Auditors	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Company Registration Number	09341374
Chief Executive Officer	C Render
Principal and Registered Office	19-24 Friargate PENRITH CA11 7XR
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill WEST MALLING ME19 4TA Lloyds Bank Plc 5-6 King Street PENRITH CA11 7AP Cumberland Building Society 15 Middlegate PENRITH CA11 7PG

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Trust operated eight small rural primary academy schools during the year, Lazonby C of E School, which joined on 1 February 2015, Braithwaite C of E School which joined on 1 September 2015, Ambleside C of E School which joined on 1 October 2015, Lorton School which joined on 1 March 2017, Whitfield C of E Primary School which joined on 1 September 2017 and Dean C of E School which joined on 1 February 2019, Wreay C of E school which joined 1 September 2019 and Gilsland C of E School (a former stand alone academy Trust) which was rebrokered and joined on 1 January 2020. The academies have a combined pupil capacity of 792 and had a roll of 492 in the school census in October 2020.

Structure, governance and management

Constitution

The Good Shepherd Multi Academy Trust (hereafter referred to as The Trust) is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The company was incorporated on 4 December 2014. The company registration number is 09341374.

The Trustees of The Good Shepherd Multi Academy Trust are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

The Trust delivers its aims through working with the Local Governing Body of each of its schools. More details about them can be found in the governance section.

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.

As recommended good practice and in accordance with the company's Articles of Association, independent Members of the Trust were appointed as follows:

The Right Reverend J Newcome (in his capacity as The Lord Bishop of Carlisle)
Carlisle Diocesan Board of Finance (The Venerable Doctor R D Pratt is nominated by it for the purpose)
M Wilson (in his capacity as nominated by the trustees of Carlisle Diocesan Board of Finance)
Andrew Towner (in his capacity as Chairman of the Carlisle Diocesan Board of Education)
H J Clarke (in her capacity as Chair of the Board of Trustees)
N Robson

Trustees' indemnities

The Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Trust purchased and maintained liability insurance for its Trustees through the Academy Risk Protection Arrangement.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Method of recruitment and appointment or election of Trustees

The members of The Trust appoint the Trustees, apart from co-opted trustees who are agreed by the directors. Up to three Trustees are appointed by the members from the Chairs of the Local Governing Bodies of the academies within the Trust. Agreement of appointment of Trustees by the members can take place at the AGM or by email circulation between times, in which case a response is required from all members to ratify the appointment.

There are two elements to the process for appointing Trustees.

Potential new Trustees need to be nominated for appointment by a member, or in the case of the 3 Trustees who are chairs of Local Governing Bodies, they need to be nominated by a Local Governing Body. This is done using the Trustee Nomination Form. Co-opted Trustees need to be nominated by another Trustee and should the Board agree to the co-option then consent needs to be sought from the Diocesan Board of Education.

All potential Trustees will be asked to attend an informal meeting. This is to allow both the candidate and the organisation to understand more about each other. The outcome of this meeting will be reported back to the Board and discussed.

In making recommendations to the AGM for new Trustees, or agreeing co-option of Trustees, the Board will be mindful of the following:

- that a range and mix of skills are represented at Board level
- take account of any gaps in skills and experience at Board level
- to achieve a diverse Board that will reflect equality of opportunity

Policies and procedures adopted for the induction and training of Trustees

The Board recognises that induction for new Trustees is essential in enabling them to become effective as soon as possible after taking up their role.

The Induction process has three parts:

Part 1 - Provision of key documentation to each new Trustee

The new Trustee will receive copies of key documents and information concerning the roles, responsibilities and practices of the Board (see below).

Part 2 - Meeting with the Chairperson and/or Chief Executive

The purpose of this meeting is for the new Trustee to have a briefing on the Trust and the work of the Board and its practices and procedures.

The Chairperson and/or CEO will provide a background to the role of Trustee and the responsibilities of this role. During the meeting the Chairperson and/or CEO will refer to the Governance Manual ensuring that the new Trustee understands the contents and any questions are addressed.

Part 3 - Introduction to the operational aspects of the organisation

The purpose of this activity is to provide the new Trustee with an understanding of the operational aspects of the Trust and the work of the central staff team.

This will include:

- a tour of the premises operated by the organisation
- introduction to the staff team
- introduction to the health and safety procedures for the office

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Induction Records

In order to support the induction process and to inform the Board monitoring process, an induction record form will be completed once the induction process has been undertaken in full. The dates of completion should be inserted by the new Trustee and kept for examination during the monitoring process.

Organisational structure

The decision making process is one of delegation of responsibilities. The Board of Trustees has overall responsibility for the Trust. It makes decisions on strategic areas of delivery, policy development and adoption, budget setting and due diligence. It delegates the day to day running of the central administrative functions of the Trust to the new part time CEO (who is also the Accounting Officer) and the Business Manager. It delegates the day to day running of the individual schools, through an agreed Scheme of Delegation which itemises where the responsibility for decision making lies between the Trust, to the Local Governing Body and Headteacher/Executive Headteacher of each school.

Arrangements for setting pay and remuneration of key management personnel

The process for pay progression and salary levels for the head teachers is set out in the Teachers Pay Policy which is based on standard practice across schools and reflects the salary bands agreed at a national level by the unions.

The process for pay progression and salary levels for central Trust staff reflects standard practice used by Cumbria County Council that has been adapted by the Trust to make it fit for purpose.

Trade Union Facility Time

The Trust does not have any employee who is a trade union official.

Connected organisations, including related party relationships

The Diocese of Carlisle, through the Diocesan Board of Finance and The Diocesan Board of Education is the main connected party to the Trust. The Diocesan Board of Finance (DBF) is a registered company and charity and is responsible for transacting the financial business of the diocese and is also custodian trustee of many diocesan buildings including six of the seven C of E academies in the Trust. The DBF appoints two members, the Diocesan Board of Education appoints one member and the Bishop of Carlisle is named as another. Any additional members need to be approved by the Diocesan Board of Education. The Members act as the conscience of the Trust and it is the members' responsibility to appoint the directors/trustees.

In addition the Diocesan Board of Education has the opportunity to appoint representatives from its Board to serve on each of the 3 sub committees of the Trust.

The Diocese of Carlisle supported the work of the Trust pre registration of the company and has allocated a grant towards central running costs which is drawn down according to need every year. The value of this grant was £12,300 in the 19/20 academic year. In the 19/20 academic year the CEO role was supported by the Diocese with a financial contribution for the period September to January of £5,991. This represented a proportion of the contribution of money towards 1 day per week of costs for a full year from the start of the appointment of the CEO in February 2019.

The central Trust staff also occupy office space in the Diocesan Offices in Penrith and pay a proportional at cost amount for desk space in the building and other facilities.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Kelsick's Educational Foundation is a registered charity and exists to provide financial support to individuals, schools and groups under the terms of the will of Ambleside's greatest benefactor, John Kelsick, who bequeathed land in trust in 1723 to provide education for the young people of the town. The foundation gives an annual grant to support Ambleside C of E School and is also the landlord of both Millan's Park Playing Field and the school playground on the opposite side of Vicarage Road.

Dean Educational Foundation is a registered charity and has the following objectives:

1. Assisting boys and girls for purposes of education other than elementary
 2. Attending to health and physical condition of children attending public elementary schools.
 3. Otherwise promoting the education, including social and physical training of boys and girls of the poorer classes.
- The Foundation provides financial support to Dean C of E School as well as being the official custodian of some of the school building.

The Local Governing Bodies of both Lazonby C of E School and Ambleside C of E School maintain a "Governors Account" which is used to support education of the pupils and identified need.

Friends of Lazonby School, Friends of Ambleside School, Friends of Braithwaite School, Friends of Lorton School, Friends of Whitfield School, Friends of Dean School and Wreay School PTA are the Parent Teachers Associations that fundraise on behalf of each of the schools and contribute towards requested identified expenditure.

Academies in the Trust work closely with local clusters of schools and within the County wide network known as the Cumbria Alliance of System Leaders (CASL) which is a company and charity. This supports joint working and support within schools and defined practices and structures to work with other schools and academies. The Trust is not formally represented on CASL.

The Trust has a Conflict of Interest Policy which sets out how the Register of Interests works and the procedure for managing any conflict of interest in Board of Trustee meetings. The Trust maintains a central risk register and the LGB's maintain individual school risk registers.

Objectives and activities

Objects and aims

Objectives

The Company's object ("the Object") is 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 Academies which shall offer a broad and balanced curriculum and which shall include:

- (i) 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, and having regard to any advice issued by the Diocesan Board of Education; and
- (ii) other academies whether with or without a designated religious character; but in relation to each of the academies to recognise and support their individual ethos, whether or not designated Church of England.

(b) as ancillary to (a) and with the written agreement of the site trustees to promote for the benefit of the inhabitants of the areas served by the academies 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.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Aims

Mission, Vision and Values

Our mission as a Trust is to support learning in the communities of Cumbria and neighbouring areas by providing high-quality educational opportunities and resources for those communities through the operation of academies. We will do this in collaboration with other like-minded organisations and community groups.

Our core aim is to provide all children with excellent educational provision within a caring and supportive ethos that is rooted in Christian values. We believe that every child has a right to educational excellence through high quality schooling. The success of pupils, in the broadest sense, lies at the heart of what we do.

We also aim to promote the provision of facilities for wider learning including recreation or other leisure time occupation for the benefit of the inhabitants of the areas served by our academies. We do this in the interests of social welfare and with the object of improving the condition of life of these inhabitants.

Our vision for education is that everyone should be able to 'have life in all its fullness'. This requires educating for wisdom, knowledge and skills, educating for hope and aspiration, educating for community and living well together and educating for dignity and respect as described in the Church of England Vision for Education, 2016.

Our vision as an organisation is to be driven by Christian values. We seek to ensure all our values drive the operation of the Trust from strategic governance through to the minutiae of daily activities.

Each of our academies has its own distinctive statement of its vision and values but collectively we value

- trustworthiness, honesty and openness,
- humility, empathy and forgiveness,
- social responsibility, good stewardship and sacrificial service.

We believe everyone is important and everyone has something to contribute. We believe those outside our academies are as important as those within and we value collaboration and mutual support. We believe that we are on a shared journey and should be there for one another so that no one need feel isolated. We seek to be responsive and adaptable to the needs and aspirations of all who join us on this journey.

We believe education has both immediate and lifelong relevance and thus school is as much about making the most of childhood and adolescence as it is about preparing best for adulthood. We commit ourselves to both.

Objectives, strategies and activities

Composition, Governance and Structures

Due to the growth of our family and with the support of the Diocese, we successfully appointed a Chief Executive Officer on the 1st February 2019, (0.4-fixed term). This appointment has further enhanced our leadership structure and grown our capacity, appropriate to the demands and needs of our academies.

With Wreay C of E School joining in September 2019 and Gilsland C of E School joining in January 2020 as a re-brokered Single Academy Trust, we grew to eight schools. In 20/21 we expect Lamplugh C of E School to join as a sponsored academy. Lamplugh will naturally work alongside Dean, Braithwaite and Lorton in the west of the county.

Over the academic year 2019-2020 we have developed our North Cluster with the three schools of, Gilsland, Whitfield and Wreay. The North Cluster has established a group of foundation subject leaders, a Head of School group, a programme of shared CPD and has a shared strategic priority for the group of schools. More information about the North Cluster can be found in the school annual reports section.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Indeed, as our family grows, our thoughts are to work on the basis of three locality areas across Cumbria/Northumberland in the North, West and South with one or more clusters in each of these localities. The new clusters will contain geographically linked schools and it is anticipated that the areas of the South Lakes and Eden will feature existing Trust schools such as Ambleside and Lazonby. Clusters could also develop centred around urban areas and centres of populations.

To support this structure, and offer CPD for our staff, we would then aim to recruit three Principals who will provide an oversight of all clusters in their locality and lead on a strategic Trust Wide priority, for example Inclusion, Governance or Quality of Education. Each cluster would also have targeted support through a named School Improvement Officer and Senior School Administrator.

We will allow our Trust governance structures to evolve and adapt in such a way as to support decision-making, accountability and collaboration at a local level. This may involve a tier of governance between that of the Trust Board and the Local Governing Body of each individual academy or combining LGB's of small schools. This will enable the Trust to continue to support learning flexibly across the region without becoming too cumbersome or too remote from its individual schools and the local communities.

The locality approach, where by clusters are formed, means that there is no need to limit the size of our Trust. Thus, we can genuinely offer a home for any church school in the diocese, plus as many other schools as wish to join us and are happy to sign up to our values and ethos.

We recognise the diversity of the Cumbria/ Northumberland area of operation and the differing needs and contributions of academies related to their size, location and age phase and will ensure that our family is structured in a way that supports values and empowers, each one from the smallest village primary school to the largest urban secondary school. We will also seek opportunities to contribute to provision for those children and young people who have special educational needs. We aspire to set up new academies through the Free Schools or other programmes and will involve partnerships and collaboration with other education providers.

Finance and Administration

We aim to be financially independent of the Diocese of Carlisle, self-supporting based on government recurrent funding plus conversion/sponsorship grants and sustainable due to reserves and additional income sources enabling us to navigate through challenging times and invest in more bountiful times. To achieve this we will need to increase in size by recruiting more schools, especially larger ones. The received wisdom is that a total of 3000 pupils are needed for full sustainability. We will be characterised as now by good stewardship that ensures resources are used to maximise the benefit to the pupils in our academies. Any reserves will be managed through prudent, low-risk and ethical investment. We will continue to improve the range and quality of services provided to our academies by the central service team (and any distributed parts of that unit).

Educational Outcomes

The quality of education provision must be judged by national statutory measures including OFSTED judgements and SIAM's for Church Schools as well as by our own mission and values. In particular, we must ensure we focus on 'Life in all its Fullness' and thus consider the full breadth of the curriculum and pupil development in the broadest sense. We will develop a detailed framework for reviewing the quality of all our provision together with the tools necessary to collect the evidence to inform and support the judgements we make. This will involve all stakeholders. In order to meet our aspirations for the best possible educational experience for the pupils in our academies we will need to invest in our workforce, including those who support and advise academy leaders. We will need to face the particular challenges faced by very small rural schools in a harsh economic climate through structural, financial and social measures that provide the best opportunities for the continued provision of high- quality education in those communities.

Influence and Reputation

Through our partnerships with the Diocese, the University of Cumbria, other MAT's and other bodies we aim to be recognised as an innovative, research-informed, values driven, leading multi academy trust. We will continue to work with the DFE and Regional Schools commissioner (North) contributing to educational debate and policy making whilst enhancing our reputation. Our staff will be happy, professionally well developed and in demand for training and support to other MAT's and schools as we seek to share our growing expertise and experience with others for the overall benefit of learners everywhere. The parents of the children in our schools will be fully engaged and committed to the success of their school and the Trust and where appropriate we will draw on their expertise to further the work of the Trust and the development of clusters.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

We will seek to share our resources in ways that will benefit all within our academies, clusters and localities. We will promote education and wellbeing for all and seek to ensure that within the Trust we have great schools at the heart of their communities.

Public benefit

The Trust seeks to benefit the public through the pursuit of its stated aims, activities and ethos in order to promote high quality education.

Our Schools welcome pupils from all backgrounds and are inclusive and committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, gender, sexual orientation or disability.

Our Schools are committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Achievements and performance

Jane Clarke an experienced Director and our Safeguarding Lead took up the post of Chair of the Board in January 2020, with Patrick Freeman continuing in his role as Vice Chair. They led the Board throughout the year to consider strategic priorities, a COVID response and three strategy workshops which sets out a clear growth plan.

The academic year 2019-2020 was a challenging year for all in education with the COVID pandemic (COVID Act 2020) and the national lockdown from 23rd March 2020.

Our COVID response has been effective, with the setting up of a COVID Directors Action Group and a clear communication strategy, working with Cumbria County Council COVID response. In addition during 'lock down' the Good Shepherd Trust worked within the Cumbria County Council hub model response and when schools re-opened on the 1st June for key workers and vulnerable pupils all leaders worked tirelessly to ensure all Good Shepherd Trust Schools opened by 15th June 2020.

Due to the COVID pandemic all statutory assessments, Year 1 phonics, Year 2 SAT's and Year 6 SAT's were cancelled in the summer term 2020.

As we moved into the autumn term 2020 our Trust schools continue a blended learning approach using technology to provide online learning. Each school has a remote learning plan and catch up plans in place as we move into the academic year 2020-2021.

Other achievements throughout the year include a new logo and rebranding of The Good Shepherd Multi Academy Trust to the Good Shepherd Trust, the ongoing recruitment of Directors and the employment of a part time administrator officer.

Over the academic year we presented to four governing bodies about the Trust with two continuing further conversations, we bid for a number of grants and successfully gained a Trust Capacity Grant for the North Cluster and Condition Improvement Fund bids for Wreay, Lazonby and Whitfield.

The Trust is delighted to have one of its schools receive "Good" following an Ofsted inspection. Lorton was inspected during the 19-20 academic year and achieved a "Good" judgement.

The School Improvement Committee receives regular reports from the schools and consultants, enabling it to effectively monitor performance against agreed targets.

The success of the Trust depends upon the performance of its individual schools and the regular monitoring of school progress is crucial. External measures include outcomes at Ofsted and SIAM's. Progress is also measured through feedback. There is a clear, open and transparent opportunity for employees at school and Trust level to be given the opportunity to feedback on how the Trust is working in particular through a clearly defined review process. In addition to this, officers and directors will take opportunities to access informal feedback through their networks.

As a Trust in light of COVID we set up a virtual 'Headteacher Get Together' on a monthly basis via zoom, this encouraged regular communication, sharing best practice and the management of our schools during a pandemic. The monthly events have brought all Trust schools closer together, the use of technology will be continued as a means of regular communications within our Trust family.

The Trust has a positive working relationship with the Department of Education and continued this positive dialogue over the academic year 2019-2020, we are recognised as a growing Trust. We were delighted to host a visit from the Secretary of State for Education, the Right Hon Gavin Williamson MP, who visited Wreay C of E School in September 2019. He had an enjoyable tour around the school, listened to the choir and enjoyed a working lunch with the CEO and Trust Directors, we talked through our growth plans and small rural school finance and our North cluster.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

In March 2020 we took part in a School Resource Management Adviser visit to the Good Shepherd Trust, the visit focussed on the financial management of the Trust. The final report in July 2020 noted that the skills, knowledge base of CEO and CFO came across as a real strength for the Trust, and that the Trust leadership demonstrated a high degree of understanding throughout the review of both the medium-term financial strategy of the Trust and the financial risks impinging upon the current operation.

Key Stage 1 and 2 subject results 2020

The Key Stage 1 and 2 SATs were cancelled in 2020 due to the extended period of school closure from March 2020 until September 2020 which was a result of the unprecedented COVID-19 pandemic.

Our Trust schools carefully track pupils' attainment and progress using a variety of formative (during lessons) and summative (from tests) methods. This data is recorded in each school's information management system and is a key factor in a rigorous approach to ensuring pupils make good progress and achieve outcomes commensurate with their starting points.

The last data drop for our Trust schools before schools were closed by the government on March 20th 2020 (apart from providing care and education for vulnerable pupils and the children of key workers) was recorded just prior to closure, using end of term assessments and teacher assessments from across the spring term.

These assessments are detailed in the tables below and comparisons are made with the Trust average. They are a reliable measure of pupils' attainment at that point, and are the best indication available of how pupils in Years 2 and 6 might have performed in the KS1 and KS2 SATs had they taken place during the summer term 2020. In a "normal" year, pupils would have had further high quality teaching, including targeted interventions to address any gaps identified by these March assessments, so it would be reasonable, based on the outcomes of previous years, to expect the proportion of pupils at or exceeding age expectations to increase between March 2020 and May 2020.

KS2 progress figures, usually the most significant measure of a school's performance, are unavailable due to the tests being cancelled.

(percentages are rounded; green indicates outcomes close to or above the Good Shepherd Trust average; red indicates outcomes are below the Good Shepherd Trust average)

Key Stage 2 (Year 6) Subject Assessments (March 2020) - All Trust Schools and Trust Aggregate

	Reading, Writing & Maths at Least Age Expected Standard	Reading at Least Expected Standard	Writing at Least Expected Standard	Maths at Least Expected Standard
Ambleside Cohort: 14	79%	79%	86%	86%
Braithwaite Cohort: 7	71%	71%	71%	71%
Dean Cohort: 18	72%	83%	72%	78%
Gilsland Cohort: 3	67%	100%	67%	100%
Lazonby Cohort: 8	100%	100%	100%	100%
Lorton Cohort: 10	40%	70%	40%	40%
Whitfield Cohort: 3	100%	100%	100%	100%
Wreay Cohort: 17	77%	83%	83%	77%
Whole Trust Cohort: 80	76%	83%	76%	78%

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Taking information from the last assessment point of the academic year 2019-2020 (March 2020), attainment at KS2 (Y6) shows a positive picture with the majority of Trust schools (6/8) performing close to or above the Trust average in reading, writing and maths.

Reading continues to be a strength in Trust schools and outcomes in maths have risen considerably due to a strong focus on improvement in this area.

All Trust schools are focusing on further improving writing so that it is as strong as reading.

It should be noted that some of our schools have very small cohorts; percentages are not such a useful way of reflecting attainment where cohorts are very small.

Key Stage 1 (Year 2) Subject Assessments (March 2020) - All Trust Schools and Trust Aggregate

(percentages are rounded; green indicates outcomes are close to or above the Good Shepherd Trust average; red indicates outcomes are below Good Shepherd Trust average)

	Reading at Least Expected Standard - March 2020	Writing at Least Expected Standard - March 2020	Maths at Least Expected Standard - March 2020
Ambleside Cohort: 11	82%	64%	100%
Braithwaite Cohort: 2	100%	50%	100%
Dean Cohort: 10	50%	50%	80%
Gilsland Cohort: 6	83%	50%	83%
Lazonby Cohort: 12	92%	100%	100%
Lorton Cohort: 5	40%	20%	20%
Whitfield Cohort: 3	100%	100%	100%
Wreay Cohort: 13	69%	69%	69%
Whole Trust Cohort: 62	74%	66%	82%

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Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Taking information from the last assessment point of the academic year 2019-2020 (March 2020), attainment at KS1 shows that Year 2 pupils in the majority of Trust schools were working close to or above Trust averages in reading and maths, with pupils in half of Trust schools working close to Trust average in writing.

Attainment in maths at KS1 is particularly strong in the majority of Trust schools, reflecting highly effective staff development, high quality first teaching and implementation of innovative teaching resources as well as successful targeted interventions and challenges for some pupils, including more able pupils, pupils with SEND and disadvantaged pupils.

Development of writing is a focus in all Trust schools, and, although aggregate writing outcomes at KS1 have improved, our Trust target is to ensure that writing at KS1, as at KS2, becomes as strong as reading and maths.

School Annual Reports

In addition to the narrow range of national measures of attainment, we value children's development and achievements in the broadest sense through the richness of educational experiences our schools offer. The best way of giving context to the work of the Trust is therefore to highlight some of the activities undertaken in our eight schools, so a report from each of them follows:

Ambleside C of E School

This unique year started in our usual, busy way with a multitude of activities and visitors. We welcomed our new Early Years children, paired pupils across the classes as reading buddies, elected new school councillors, took part in cycling lessons and met together for assemblies, playtimes and singing. We welcomed a multitude of visitors to school including a local Ambleside resident to talk to the children about her experiences during World War Two, United Utilities teaching us about the water cycle and parents came in for our MacMillan coffee and cake morning. We held another whole school Maths Day, enjoying discovering about the Fibonacci sequence.

Trips were taken to explore our locality and learn about our area. We visited St Mary's Church on a regular basis, taking part in 'Experience Harvest' with the wonderful volunteers from the church. Nativity rehearsals and then a magnificent production in the church, brought the community together.

We would never have dreamed that the year would change so markedly and abruptly because of the Coronavirus Pandemic. So much uncertainty at the start of the lockdown brought anxiety to everyone: pupils, parents, staff and the wider community. School closed to most pupils and then to all pupils as we moved to local hub system to keep the children of key workers in school.

But then something wonderful happened. The Ambleside Community pulled together in an outpouring of care and love. People began to help each other more than ever. Staff who were able to, began to volunteer to teach in the hub school. Parents and staff supported where they could in delivering shopping to those unable to get out, delivering IT devices so that children could access online learning. Online learning, a concept that goes against the grain of what it truly means to be an interactive, responsive, intuitive, caring and physically present, 'hands on roll your sleeves up' teacher in a primary school. Our amazing staff stepped up and started working in a way that they had not trained for and had not ever expected to have to do.

Following the lockdown and then the unfortunate yet inevitable occasions where class bubbles have been home and were taught remotely, the staff have developed an incredible new skill set. From screen casting to recording lessons using cameras and visualisers and sharing them through online platforms, through to giving pupils feedback on their learning through work submitted online. New programmes and apps, new guidelines, new expectations. Virtual face to face parents meetings carried out online. The vast majority of this self-taught or tips shared with colleagues, learning 'on the job'. All this, whilst coping with the underlying stresses of living through a pandemic, educating and caring for their own families, supporting the wellbeing of their pupils and dealing with criticisms of the teaching profession for sometimes not doing enough!

Our staff are magnificent. We made a video filmed from everyone's homes to show that we were all in this together. We truly are. We managed to still have annual class photos together, albeit taken from our home doorsteps. We marked VE day online. We still carried out assemblies and collective worship everyday on Zoom.

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Now that school is fully open again, we continue to provide the children with excellent opportunities to learn and to engage with the community. Some of this is still online, done outside in the fresh air or with the windows wide open. Safety comes first but we still marked Remembrance Day, we continue to welcome coaches and experts in to teach our children. We still join in community events, donating to the food bank for Harvest or to raise money for Young Minds or Children in Need amongst others. Our school council still meets, at a distance. We couldn't go to London to learn about democracy so we brought a little bit of Parliament to us with a Zoom call to Tim Farron MP. The long and the short is - we continue. We find a way. We do it together with love. That is our greatest achievement this year.

Braithwaite C of E Primary School

The school year 2019/20 saw unprecedented disruption to learning with the lengthy school closure due to Covid. In Braithwaite we have been very fortunate in our ability to respond to this and support our pupils due to the small size of the school and dedication of the staff. During closure the staff worked hard to support home learning and individual pupils through a variety of methods. We managed to have all our pupils back in school in some capacity before the summer holidays were able to do the end of term Leavers service via Zoom and pupils could take part in a virtual sports day. This has meant that the start to the new academic year has been a smooth transition that pupils have responded very positively to, despite the many changes to classroom organisation and day to day routines that Covid has imposed.

The school has had a new leadership structure in place from September 2019 as a result of a restructure in both Braithwaite and Dean Schools. Jo Laker took on the Executive Headteacher role with Karen Roberts appointed to Head of School. Fridays became 'Forest Schools' day enabling each pupil to spend half a day engaging in outdoor learning. The Forest Schools area is also used for collective worship involving pupils in leading this, using the outdoors as a stimulus and inspiration. We continued to develop our curriculum plans into a 4 year rolling programme that incorporates outdoor learning as a central feature. We implemented a new homework approach which gives children more choice and is also based more on reflections about learning, as part of this an information session was held for parents and guidance leaflets produced.

Before March 2020 there were a number of activities that children and staff were involved in, though sadly at least as many events ended up being cancelled:

- 'Active Art' - the school has several inspirational sessions with Active Art which included Wire Sculpting, Felting, Recycled Art, Art From Above and Stencilling
- U Dance - Key Stage 2 pupils put together a very thoughtful dance 'Bad Kids' inspired by Bad Guy by Billie Eilish ready for the U Dance festival which was sadly cancelled, but the work for the dance had been completed.
- A variety of other trips including a visit to Whinlatter in December for Forest Schools activities, and trips to Honister Slate Mine, Crosthwaite Church, Keswick Museum and to the Christmas Panto, Snow White & the Seven Dwarfs.
- Exhibition days - we welcomed parents and visitors into the school to see the end of topic work in the Autumn term on WW2 and then hoped to establish end of topic celebration days but this was short-lived due to Covid.
- Harvest Festival - Toilet Twinning. The idea for this came from our vicar, with Year 6 pupils excelling themselves and raising over £300. Toilet Twinning was also the theme for a Messy Church visit to school.
- We wore Christmas Jumpers for Save the Children and had a 'Mad Hair day' to raise money for our PTA (Friends of Braithwaite School); we took part again in the Keswick Christmas Tree Festival, winning an award for our entry this year. We joined villagers for a Christmas coffee morning and sang some of the songs from our Carol Service.
- We marked Chinese New Year with a Chinese craft afternoon as one of our 'Learning Together, Growing Together' days and also enjoyed a themed lunch.
- Sports events have included Hi 5 Netball, Indoor Athletics, Hockey competitions and cricket. We are fortunate to have access to the Holiday Property Bond's swimming pool for weekly lessons, until 'lockdown'.
- Until March we continued to run a range of after school clubs to include everything from cookery to board games, cricket to Christmas Crafts.
- Parents, staff and pupils took part in mindfulness workshops run by one of our parents.

We are so pleased to have all pupils back in school now and will continue to work hard to ensure they are settled and happy alongside ensuring they are moving along in their learning, plugging any gaps due to lost schooling and supporting them to make the best progress they can. Social media and raising the profile of the school in the community, sharing all the good things going on day to day, not least as we are not yet able to welcome parents and visitors in to school to share in this themselves - do take a look at our Facebook page and website to see more of what we get up to.

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Dean C of E School

Dean C of E Primary School's first full year in the Trust started with a number of changes in staffing in place (following a restructure) including a new leadership team, three new teachers in Sept, plus a new school administrator from January. Jo Laker took on the Executive Headteacher role (shared with Braithwaite) with Andrea Brimelow appointed to Head of School. Despite the changes parents quickly got to know the new staff and the school continues to have very positive community and parental support. The new two year old sessions (previously integrated in nursery but now with their own space) were full and an extra session was added from January to meet demand. Dean Ducklings (a community parents/carers and toddlers group) was regularly welcoming 10-15 families to meet on a Tuesday morning in school and we arranged community lunches once a month.

In teaching and learning staff were facing a steep learning curve as we worked together to introduce a number of changes across the school including Accelerated Reader and Read Write Inc Spelling as well as improving understanding of the Maths Mastery approach through involvement in CPD (including involvement in a local Maths Hub Teachers Research Group). A new Behaviour Blueprint was introduced and handwriting, presentation and marking expectations clarified and agreed.

Before the school Covid closure in March the following gives a taste of some of the opportunities our children benefit from:

- Good links with the local church include 'Celebrate Harvest/Christmas' and KS2 Christmas carol service.
- Strong support from the PTA who have organised various events over the year including a school fair, active family fun day, disco and film night and donated generously to provide those little extras for pupils. This year they contributed towards maths resources to support the mastery approach, purchased subscriptions for various software applications paid for a Science show, Professor Pumpernickel and donated a new portable cooker and cookery equipment
- The school works with Cockermouth School as part of the Sports Partnership and to ensure a smooth transition for Y6 pupils. They also attend events and festivals organised by the Cluster.
- U dance - Key Stage 2 pupils took part in the U Dance at which they showcased a moving dance inspired by the forest fires in Australia at the start of the year, with costumes and accessories to fit the theme.
- Reception pupils paid a visit to Braithwaite School to take part in activities in the Forest School area.
- Various other trips and visits took place including to React Theatre, Senhouse Roman museum, Tullie House & Whinlatter Forest (linking in with pupils from Braithwaite). The local PCSO came in to talk to the children about staying safe on bonfire night and road safety and we attended various sports competitions.

Then in March 2020 we had to move into 'Crisis Mode' as the Covid restrictions and then unprecedented school closure hit the UK. During the school closure period the staff worked hard to support home learning; and individual pupil needs. Staff quickly volunteered to work in the Hub, no mean feat as we were supporting learning for pupils across the full primary age. From June, we gradually expanded our provision on site, whilst continuing to operate the bubble for children of key worker families, and vulnerable pupils. We probably had 50% of our pupils in school over that period but were able to continue to support home learning and hold regular class Zoom meetings for those who we couldn't provide for on site. We were able to do the end of term Leavers service via a pre-recorded video and had most of the Y6 pupils in for the last morning; we still hope to have some sort of event on site that all the Year 6 pupils can attend to mark the end of their primary years.

We are so pleased to have all pupils back in school now and will all continue to work hard to ensure they are settled and happy, progressing well in all areas of their learning and prepared for their adult lives ahead.

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Lazonby C of E School

In what has been a very difficult year for many, we have worked tirelessly to give our children, staff and members of our community opportunities in which to flourish.

In November 19, our Y5 & 6 children went on our first urban residential to the city of Newcastle. We travelled by train from Lazonby, stayed in a YHA and ate foods from across the world at an all-you-can-eat buffet! We visited Newcastle Cathedral, the Museum of the North and the Laing Art Gallery amongst other places.

In February we organised a joint event for pupils from across the Trust, who were representing their school councils, to visit the Houses of Parliament. It was a fabulous opportunity to see the sights, sounds and smells our capital city. We even had time to pop into the National Gallery. Unfortunately, this was to be our last trip for a while. However, we look forward to being able to organise this, and other events again.

Our EYFS area was completed, and our children love to spend time in the outside area. We also refurbished the 'Technology Room' with funds raised by our 'Friends of Lazonby' group, a donation from a parent and DFC monies. This room is used every day and is a valuable resource in our school.

We continued to develop our sports activities both participation of and fitness levels; we prioritised our mental health and well-being across the school. We took part in a variety of events, developed our yoga skills and raised the profile of running in our school. This year we introduced our GOALS (Global Outdoor and Adventure Learning School) booklet which includes activities that children are encouraged to participate in and an accompanying journal to record and share what they have achieved. We are very excited to have reached the final in the Innovation category at the Cumbria Schools Environment Awards with our booklet. We continued to be a Fairtrade Achiever School and we were successful in gaining our Global Neighbours Bronze Award for our citizenship work.

At the start of lockdown, we moved to new online learning platforms which in turn helped to support the children and their families through this difficult time. Staff made resources, read stories, set work and created video challenges. In turn, our children continued to work, participate in home learning and even started to create their own videos for others! We organised a VE Day paper aeroplane online message for the Diocese, which included many head teachers throughout Cumbria participating. We supported the local learning hub and then in June we reopened our doors to more of our children which was achieved with some staff working in school and some from home to support those pupils still not in school. The work of the staff in making sure online learning was taking place and making regular pastoral phone calls, as well as juggling their own families was invaluable. The energy and effort staff put in, and continue to do so, at school is thoroughly appreciated at this difficult time. We also continue to appreciate the support from the Good Shepherd Trust and those that work closely with us.

We want to give our children hope as we move through this pandemic, and although we realise this isn't going to stop overnight, we are looking at how we can adapt and manage activities that allow our children, staff and community to continue to flourish.

Jeremiah 29:11 - "For I know the plans I have for you," declares the Lord, "plans to prosper you and not to harm you, plans to give you hope and a future."

Lorton School

Academic year 2019/20 got off to its usual start, welcoming children back to school with the same staffing structure in place. Our annual residential to Buttermere for Years 3-6 had to be postponed due to lack of staff ability for outdoor pursuits due to recovery from an injury and recuperation from surgery! We decided to rearrange it for the following March (2020) - but we all know what happened then....! Isn't hindsight a wonderful thing....if only we had known how many other of our traditions were to be missed, we would have definitely tried to get the Buttermere trip in sooner.

Annual Traditions that did take place:

- Continuation of whole school theme days
- Annual Christmas Tree Trip - Reception and Year 1.
- Year 4 - Yr 6 Keswick Theatre Trip.
- Reception and Year 1 / Years 2/3 Christmas Storyteller
- Christmas Concert and fair

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In early February we had an Ofsted visit that resulted in us retaining our "Good" grade. Everyone came together to achieve this, and we are pleased it recognises the individual nature of the school.

School shut its doors to children on Friday 20th March. Our main priority was to support the pastoral needs of families during this time, ensuring everyone was happy and safe. Teachers made calls to families at least once per week. Parents tried to embrace home schooling - some more successfully than others! As a school, we have always had a strong focus on reading. This was our core message to parents - If they were to do anything with their children, keep up the reading. Once restrictions were lifted a little, we were able to invite parents to use our book shed in the playground. Books could be swapped at any time. This proved to be a really welcome resource for many families.

Schools could reopen from June 2020 and for a week or two, we had the recommended year groups in school - Reception/Y1 and Y6. How lovely it was to see them all again - even though school was very different. However, it never ceases to amaze me just how resilient and adaptable children are. They loved being back; it was plain to see. So much so that we decided we wanted to see more children. So with a little rejigging whilst still adhering to rules, we managed to see over three quarters of our children, in school, for at least one day per week. The remaining children that we could simply not accommodate, were welcomed in once per week for a socially distanced meeting with their teacher and parent on the playground. Work was handed over and was then returned the following week. We should not underestimate the power of the influence of a teacher as opposed to a parent when it comes to children completing work!!

We even managed to hold mini sports days for every child in school.

To try to some way to make up for all the lost opportunities for the Y 6 children, Mrs Lewis created the most amazing memories DVD for the Y 6 children. I wonder if this will become a new tradition....?!? I hope so.

Whilst we missed out on so much, we believe we really did make the most of the situation and children ended the academic year happily. And ready for their next steps.

North Cluster

The academic year 2019-20 began with Wreay converting on 1st September to join the Trust. This allowed two schools to work under the same Executive Head Teacher, with Whitfield in Northumberland sharing key personnel. With the expected re-brokering of Gilsland due to take place in January 2020, the three schools formed a 'North Cluster' in the autumn, with the aim to share best practice, resources and mutual school improvement. The cluster was formally recognised in January 2020, with a solid foundation of support and collaboration that would become vital over the following months.

Between the three schools, there are 30 members of staff working across the cluster, with 14 teachers, 7 teaching assistants, 3 school administrators, 4 kitchen and midday staff, 3 cleaning staff and 153 pupils. The School Improvement Officer and Cluster Development Lead work closely with the Executive Head Teacher and the Heads of School, with the three Local Governing Bodies supported by two Link Directors, providing an immediate connection to the Trust Board.

The advantages of the Executive Head Teacher/ Head of School model are numerous. These include: managing the multiple roles of headteachers by releasing them from a teaching responsibility and increasing capacity for leadership and management; providing better continuity of class teaching to pupils; improving opportunities for professional development of staff, particularly in small schools; addressing headteacher recruitment and retention difficulties; securing better value for money and promoting school sustainability; sharing experience and expertise or supporting another school in difficulty.

The advantages of working in a cluster approach are similarly fulsome: subject leadership is shared amongst more teachers, reducing individual workload; the Heads of School hold strategic priorities across the cluster; there is knowledge sharing between a larger pool of staff that promotes high-quality teaching and learning; a six-strong SLT oversees all aspects and is able to proactively plan for and meet challenges, and an experienced Executive Head Teacher with access to key school improvement elements.

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The Executive Head's role is to promote the collaboration and seek to maximise the potential of schools working together and provide the strategic direction, professional leadership and operational management in order to secure a strong foundation within a distinctive Christian ethos from which to achieve high standards in all of the academies aims. In addition the Executive Headteacher has overall and strategic responsibility for the school and supports and advises the Head of School and acts as their line manager.

The Head of School leads and manages the school on a day-to-day basis and is the first point of contact for all stakeholders and external agencies in matters relating to the school. The Head of School is an ambassador for the school and will both promote its Christian distinctiveness and raise its profile in the local and wider community.

The School Improvement Officer is a vital resource and one benefit of working across the three schools is the greater alignment of resources, but other positives include the use of data and expertise with our assessment system; regular safeguarding supervision, very well received by HoS; a direct link to the School Improvement Committee and bespoke delivery of CPD.

The continuing professional development calendar for the year included a joint INSET in September 2019 on a 'Knowledge Rich Curriculum' led by Focus Education, with further joint INSET in January and July 2020. At a cluster level the Head of School, English, Maths and EYFS leadership group met regularly, with a whole staff twilight meeting on subject leadership.

The Cluster Development Lead has a number of strategic functions, including: mentoring the Executive Head Teacher; brokering research opportunities with the University of Cumbria and other partners; networking with other local clusters; ensuring subject leadership growth in capacity through delivery of the TCAF; training subject leaders and sharing accountability with subject leaders; overseeing preparations for OFSTED and SIAMS inspections.

As a cluster there are shared aims, achievable through a number of strategies: chief among them is the desire to maintain a child-centred approach providing all pupils with the vocabulary, knowledge and rich curriculum experiences that will allow them to flourish; holding regular pupil progress meetings with an individual focus to show a clear understanding of the pastoral needs of the pupil and shape our curriculum opportunities; to embed the Executive Head Teacher and Head of School roles; embed the Head of School, English, Maths and EYFS leadership groups; hold joint INSET three times per year with half termly cluster staff meetings focusing on teaching and learning; regular School Improvement Officer visits to monitor, evaluate, provide guidance and support; monitoring and evaluation cycle shared and understood by all members of staff; well-planned CPD to increase teacher subject knowledge- curriculum knowledge, teaching strategies, retrieval practice, cognitive load theory, with visits to other settings both locally and nationally to see the bigger picture; and subject leadership across the cluster based on best practice.

The coronavirus pandemic has caused the ways in which we work as a cluster to evolve, with necessarily greater use of virtual strategy and operational meetings. However, our core purpose has not changed, as we strive as a group to provide the best education for all pupils, under the auspices of collaboration, trust and support.

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Gilsland C of E School

This year has been full of positive changes for Gilsland School. With support from the Trust and the Diocese, without doubt our biggest celebration for 2019-20 was joining the Good Shepherd Trust in January 2020, marked by a lovely service with Bishop James. This has created a wonderful support network for our school and staff and has given Gilsland the opportunity to make really positive changes.

It has allowed us to work closely with two other schools in a cluster and supported us in writing a comprehensive and balanced 4 year curriculum. This was supported by the Focus Education curriculum training that we were part of for our 3rd September inset. This was the first time that our staff had the opportunity to work alongside Whitfield and Wreay; we found this very rewarding.

Our school had the opportunity to take part in a community project- the GoGilsland campaign, which was something the children had helped to fundraise for. They were very excited to be the first ones to sit in the new community car.

We also had a wonderful time celebrating harvest with the community by helping to host a lunch at the village hall. The children helped to make soup and bread and we served it to members of the community.

For the first half of the year, the children were able to go on some fantastic trips: we visited Brockhole on Windermere to see 'The Lost Words' performed; Kingfisher Class went to see 'Horrible Histories: Terrible Tudors and Awful Egyptians'; the whole school went to The Sands Centre to see the pantomime. We also hosted a Christmas performance at Gilsland Hall Hotel that was extremely popular amongst the whole community- this helped us raise a lot of money.

We had further trips planned that were linked to the curriculum; due to the unfortunate circumstances from March, these were not able to take place. However, although this was a very difficult time for all, there were lots of positives that came from this too. We had very positive feedback from parents celebrating our great communication and how we managed to maintain contact with each family. We hosted Zoom reading sessions that meant we kept in contact with the children and parents were appreciative of this.

Throughout this year we worked closely with the North Cluster. Before our formal recognition as a Trust school we had participated in some exciting training for subject leadership; maths, reading and EYFS subject leader groups really took off and this led to some great progress and support shared equally amongst the three schools.

Gilsland is delighted to have a strong voice and be part of something bigger that enables us to maintain our identity - we are really excited looking forward to the next twelve months, as we go from strength to strength.

Whitfield C of E Primary School

Here at Whitfield we have had a very busy year, as we built momentum from September 2019. We had a wonderful start to the term working with Wreay and Gilsland schools as part of the North Cluster, and look forward to our pupils benefitting from the increased opportunities for fantastic teaching and learning, that comes with being part of a bigger community. We are geographically isolated, so it is great to be able to work closely with colleagues on shared projects such as subject leadership.

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Activity in school across the autumn and spring terms included:

- The completion of our 4 year rolling curriculum- done as a series of staff workshops; a very inspiring time.
- Trips and visits included one to the river in Whitfield as part of a local geography project, to Allendale School to enjoy 'Starlight', to the theatre to watch a Viking themed Christmas show, and to a multi sports festival in Hexham
- Black History month in October was a great springboard to learn more about our diverse region. We also enjoyed an enrichment workshop of Black music through history with one of our parent volunteers.
- We worked with Operation Encompass to enhance awareness of Domestic Violence including a workshop.
- We held a science week themed around our planet and enjoyed an assembly and workshop from the AONB geology team for the North Pennines.
- We made an angel for an art installation project in local churches and we won first prize!
- We visited Hexham to observe the Climate Action protests; two of our children had written a song and performed it on the bandstand
- Harvest and Christingle were celebrated in the little church and Christmas, dressed as animals, was celebrated with a play down at the large church.
- We wore pink to raise funds for breast cancer research, had our annual Children in Need Bake Off- judged by the local WI, celebrated Christmas jumper day and NSPCC Sparkle Day, NSPCC number day saw us dressed in numerical clothes and World Book Day was its usual joyous success.
- During Road Safety week children took part in the Bikeability training and all passed with flying colours.
- A School Inspection Health Check took place. We were pleased with the progress the consultant found (he had visited school previous to the Trust taking the reins) and he gave us lots of guidance for next steps. In addition, an SI consultant returned to assess progress on actions he'd previously recommended. He was impressed with the children and how quickly we had developed our curriculum and subject leadership.
- The Head of School attended our first Rural Schools Network event run by the diocese of Newcastle.
- Staff attended the launch of the Maths Mastery project followed up throughout the year with visits from the Great North Hub maths mastery leader in our area. Other subject Leaders across the cluster developed action plans and began to embed their leadership in their given subjects.
- We took part in English training, a staff well-being workshop, a subject leadership Inset and the Head of School led an EYFS training day for the North Cluster and staff from Dean School.

Schools closing without any notice was very surreal for us all. We quickly decided the best way of delivering home learning to our families. Staff sent home work packs for the children and we instigated individual support as needed. We began to realise the need for ongoing provision and contact as lockdown moved from 2 weeks into a longer, unknown period of time. So we set up weekly story times, worships and class Zoom calls to touch base with each other as a school community. Work was sent weekly and recommendations to use the online education platforms: some of which the children regularly use (Lexia, My Maths) and some of which were completely new (Oak National Academy, Bitesize lessons). Books were exchanged in a waterproof box outside school and workbooks were sent to those without internet access.

In June school opened to targeted pupils, with children returning in a gradual trickle until we had filled all 15 places by the end of term. At the end of term we had a socially distanced leaver's 'bubble picnic' on the field. The children sat with their families and we had bubble machines and bubbles for them to blow. The Y6 children were able to read their memories and knock their memory coins into the wishing tree in the woodland classroom.

The staff felt much supported through all the changes over this year. We were, and are, very glad to be part of the Trust.

Wreay C of E Primary School

Few could have predicted what lay ahead as we started the academic year as a brand-new member of The Good Shepherd Multi Academy Trust. The year got off to a great start as we welcomed the Secretary of State for Education, Gavin Williamson to visit school. Mr Williamson enjoyed sampling the broad curriculum opportunities available at Wreay as he took part in an Art lesson with our artist in residence and enjoyed listening to our school's gifted and talented choir. This visit was swiftly followed by our celebratory collective worship with Bishop James as we were formally welcomed into the Trust. Our relationship with other Trust schools went from strength to strength as our staff worked closely with colleagues throughout the North Cluster on the exciting subject leader project. Staff at Wreay have formed excellent relationships with their counterparts across the cluster, focussing in particular on developing the Early Years practice in school.

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We view every child as 'unique and a gift from God', and so opportunities for extra-curricular activities have been as numerous as ever. Amongst other opportunities, pupils at Wreay have successfully participated in public speaking competitions at Carlisle Music and Drama Festival, where our gifted and talented choir also won, for the third successive year, their section of the music festival. Our Year 6 school councillors took part in the Trust London trip to the Houses of Parliament. Once again we worked with Christian Aid on their charity project, the culmination of which was the celebratory service at Carlisle Cathedral where the 'praise aerobics' are always a particular highlight. The Y5/6 girls football team made it to the county final and our cross country team represented the school with pride at the Carlisle schools event. Years 5/6 attended the biennial residential at Lockerbie Manor Outdoor Adventure Centre, where all children had a fantastic time and were excellent representatives for the school.

We continued to work with our local cluster primary schools and build on strong links with local secondary schools. Y6 took part in secondary school taster sessions and we have enjoyed the healthy sporting competition between the cluster schools. We also hosted a key stage 1 dance festival for the cluster of schools that use our sports coach.

Our school continued to benefit from an active and thriving PTA who ran a number of events such as quizzes and non-uniform days. They have provided funds for additional equipment and also funded part of the residential costs.

Unfortunately the school year was badly affected by the Coronavirus pandemic. However, the school community and staff once again showed its togetherness and strength in meeting the challenges presented by the unprecedented event. At the height of lockdown, school staff volunteered to work at essential childcare hubs, where they could, whilst other colleagues continued to support those pupils remaining at home.

In June school was able to reopen and it was a joy to have the voices of pupils once again in the school building. We were lucky enough to be able to welcome back all of our year groups for some keep in touch time prior to the summer holidays.

Going concern

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

The Board of Trustees do not expect the Covid-19 pandemic to have a significant impact on the ability of the Trust to continue as a going concern.

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Key non-financial performance indicators

Progress within the organisation will be measured in a number of ways but primarily through effective terms of reference for the committees and working towards clearly defined objectives with outcomes. Alongside the development of the Church of England's Vision for Education (for all schools not just church schools) the Trust continues a process of reviewing and updating its strategic priorities, which will provide a re-focus on key performance indicators in each area.

A series of strategy workshops has taken place throughout the academic year 2019-2020, the outcome of which has been the Trust Development Plan which focusses on three strands: business development, finance and organisation. As we move through the academic year 2020-2021, the Trust Development Plan will have regular review.

In addition, the success of the Trust will depend upon the performance of individual schools and the regular monitoring of school progress will be crucial. Each school is visited on a termly basis by a Trust School Improvement Consultant and reports submitted to Trust meetings, in particular the assessment of the predicted outcomes for Early Years development, phonics and SATs results at year 2 and 6. Consultants now have clear agendas for schools that ensure full coverage of key performance and activities such as safeguarding.

A system of monitoring meetings is in place and where necessary achievement is being assessed down to individual child level to ensure significant measurable progress is being made to improve exam outcomes.

There will be an expectation for former Church Schools within the Trust that SIAM's outcomes will be at least good. We are expecting that Wreay, Gilsland and Braithwaite will have their SIAM inspections in the academic year 2020-2021.

We also expect all our schools to be at least good and aspiring for outstanding within the Ofsted framework. We are therefore really pleased that in the 19-20 academic year Lorton were inspected by OFSTED, receiving a 'Good' judgement (February 2019)

In the 2020-2021 academic year Whitfield and Gilsland will be in the window for OFSTED inspection. OFSTED inspections were suspended from March 2020, due to legislation introduced as part of the response to the coronavirus pandemic.

As a Trust in the academic year 19-20 we grew with Wreay joining 1st September 2019 and Gilsland 1st January 2020 this allowed our leadership structure model to acquire another Executive Headteacher thus building capacity. The leadership model further grew with the appointment of a Chief Executive Officer on the 1st February 2019.

In the 20-21 academic year we aim to increase our capacity with the further development of our cluster model, sharing subject leadership, SEND expertise and further use of The Trust Capacity Fund (TCaF), this fund allows successful Trusts to grow by converting and improving weaker maintained schools or adding vulnerable academies to their trusts and improving them. We used the Trust Capacity Fund 2019-2020 to: train subject leaders, write a small school curriculum, buy resources for all Trust schools and employ a curriculum School Improvement Officer (one day per week for a term)

Financial review

The main source of income into the schools within the Trust is the General Annual Grant (GAG) received from the Education and Skills Funding Agency (£2,803,474) which supports the educational aims of the Trust. As you can see from the accounts, this represents 77.4% of the Trusts total income in the year of £3,623,389. More about the activity of the Trust can be found elsewhere within the report.

The income within the "other trading activities" includes a number of elements as follows:

- the wrap around care that the schools offer through the before and after school clubs that they run. These clubs offer parents flexible childcare options and help support the sustainability of pupil numbers.
- a number of fundraising activities are undertaken by the schools through their school shop and other services that they offer.

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The income generated from all the activities is then used to support the educational aims of the Trust.

The income and support that each of the schools, and the Trust as a whole, receives through the work of their Parent Teacher Associations/ Friends of Groups and the Local Governing Bodies, is invaluable in the delivery of the organisation's educational aims.

Sponsor grants and converter grants for Whitfield, Dean and Wreay continued to be spent over the 19/20 academic year.

Dean C of E School were successful in obtaining two grants for £3,517 for the Mother & Toddler project and £943 towards the sports hall kitchen upgrade from the Potato Pot Fund. They were also successful in securing continued financial support from Dean Educational Foundation with a grant of £8,550 towards the school clubs and catering costs.

The Trust was successful in applying for and receiving an Emergency Funding Grant of £10,800 last year for our work supporting Gilsland C of E School, plus an additional £600 for auditing the grant this year. Spend of this grant straddles the 2 academic years 18/19 and 19/20.

Gilsland C of E School was successfully re-brokered into the Trust, joining on 1st January 2020. A conversion support grant of £25,000 was received to support this.

Allocations of DfE Conditions Improvement Grant Funding for capital works were as follows: £18,667 for Safety Fencing installation at Wreay C of E School, £32,060 for External Fabric works at Lazonby C of E School and £39,150 for Health & Safety Improvements in the Plant Room at Whitfield C of E Primary School.

We are pleased that all schools within the Trust are developing unrestricted surpluses and have operated better than budget over the year, due to ongoing prudent management and efficient budgeting. This puts them in a better position to manage unforeseen events and changes in pupil numbers, which can have such a big impact on the sustainability of small rural primary schools. The details of this can be found within the reserves policy.

We were also pleased that the outturn for the central Trust was also better than budget, but it has however been necessary to ask the Diocese of Carlisle to support the operation of the central Trust with a donation of £12,300 from the ring fenced allocation to cover the majority of the in year deficit of central Trust operations (excluding pension provision.)

Total expenditure over the year has been £3,785,837.

The pension deficit for the Local Government Pension Scheme inherited through the transfer of staff on TUPE from the schools is detailed within note 25. Whilst this has a negative impact on the balance sheet figures with the agreement of the Department for Education to underwrite any liability in the event of the cessation of the Trust, and the pension scheme continuing to operate and have members, the possibility of the liability crystallising is very remote.

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Reserves policy

As a small Multi Academy Trust, comprising for the purposes of this report eight small rural primary schools, the opportunity to develop and invest reserves (unrestricted funds that is freely available to spend on any of the charities purposes) is limited. However as detailed in future plans in order to be sustainable the Trust needs to grow and take on more schools.

In setting a reserves policy the Trustees are mindful of the fact that they need to ensure continued delivery of the charitable aims whilst making sure that they have enough money set aside to deal with unforeseen circumstances and to support the Trust's development.

It is therefore the intention of the Trust in the longer term to achieve a level of reserves that would allow it to:

- Retain three to six months central operating costs
- Develop and explore innovative opportunities for educational excellence and enable sharing across the Trust
- Support employment scenarios that are difficult to manage within individual school budgets such as redundancy scenarios, long term sick issues
- Support emergency building works and development opportunities that are unsuccessful in obtaining ESFA or other external funding but that are considered by the Trustees to be important projects for the sustainability of the school
- Offer targeted support for identified academic performance issues and enable intervention independent of the individual school budgets.

Individual schools will develop reserves within the budget setting to enable them to:

- Effectively manage pupil number fluctuations that impact on class sizes / arrangements that make amalgamating year groups difficult.
- Effectively manage potential staffing changes, including redundancy costs, as a result of the reduction in pupil numbers
- Develop targeted support for identified pupils that do not receive additional funding
- Deliver identified one off projects (that may also take longer than an academic year to develop enough funds for) such as:
 - Refurbishment projects not fundable through other sources to enhance provision at the school
 - Capital Projects that require match funding
 - Identified bespoke delivery that is over and above normal school activity and that enhances the educational provision
 - Fund unforeseen expenditure

Schools should aim to establish restricted reserves equivalent to 10 - 12% of annual income unless they were planning for specific scenarios/projects, in which case the reserve target could be increased.

The generation of free reserves by the schools from other activities, in addition to the restricted reserves, will be encouraged and supported.

The reserves policy will be reviewed annually.

At the year end, the Trust held free reserves for Lazonby C of E School of £11,871, Braithwaite C of E Primary School of £51,982, Ambleside C of E School of £32,801, Lorton School of £33,015, Whitfield C of E Primary School £25,605, Dean C of E School £25,069, Wreay C of E Primary School of £12,638 in deficit, Gilsland C of E Primary School £8,833 and centrally held a further £31,290. More details can be found in note 16.

The Good Shepherd Multi Academy Trust

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Investment policy

The Good Shepherd Multi Academy Trust was established by The Diocese of Carlisle to run schools in Cumbria. In this context, the purpose of an Investment Policy is to protect, as far as possible, the funds of the Trust held on deposit, against the failure of one or more financial institution and to limit from an ethical point of view where those funds are maintained. The policy does not provide for any facility to make risk-based investments such as gilts (ie stocks and shares).

The Trust aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the Trust aims to invest surplus cash funds to optimise returns, but ensure the investments are such that there is no risk to the loss of these funds. The principals of these investments will be in line with the current Church of England Investment and Ethical Policy statements which excludes investment in activities that are materially inconsistent with Christian values.

Purpose of the Policy

- To ensure adequate cash balances are maintained in the current accounts to cover day-to-day working capital requirements.
- To ensure there is minimum risk of loss in the capital value of any cash funds invested.
- To optimise returns on invested funds.

Background

The Good Shepherd Multi Academy Trust is a limited company with charitable status. Multi academy trusts are able to make investments and these investments can be a good source of funding, but can expose the Trust to risks.

Any financial investment should be taken to obtain the best financial return with the level of risk considered to be acceptable. The Charity Commission (see Charities and investment matters: a guide for trustees; Published 1 October 2011) advises that trustees have several legal responsibilities when making financial investments.

Trustees must:

- Know and act within their Trust's powers to invest.
- Exercise care and skill when making investment decisions.
- Select investments that are right for the academy. This means taking account of:
 - How suitable any investment is for the Trust.
 - The need to diversify investments.
- Take advice from someone experienced in investment matters unless they have good reason for not doing so.
- Follow certain legal requirements if they are going to use someone to manage investments on their behalf.
- Review investments periodically.
- Explain their Investment Policy in their annual report.

Trustees must be clear about what they aim to achieve through financial investment. They must consider exactly what they want to do, how they intend to do it and what the timescale will be. They must also consider the Trust's long and short-term financial commitments as well as its expected income.

The Good Shepherd Multi Academy Trust

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Risk

All investments are usually associated with a certain degree of risk. Consequently, trustees must do all they can to manage risk levels.

Trustees must consider the level of risk they are able to accept.

They must be satisfied that the overall level of risk they are taking is appropriate for the Trust.

Prior to any decision to invest, regular monitoring of cashflow and current account balances must be in place to ensure immediate financial commitments can be met; and that the current accounts have adequate balances to meet forthcoming commitments.

The Trust will always be cautious with public money with which we are entrusted. It is the Trustees' aim to invest any money that is not required to cover anticipated expenditure and take steps to manage the risk associated and with financial investments.

Implementation

The Trust currently holds all its main deposits as cash balances at the bank. The Trust uses CAF Bank (also known as Charities Aid Foundation Bank). The decision to use this bank was made for a number of reasons. CAF Bank only operates bank accounts for charities and not for profit organisations.

CAF Bank gifts any profits it makes from its operations to Charities Aid Foundation which supports individual charities to make their money work harder for the benefit of the charitable sector as a whole.

CAF do not charge the Trust for having a bank account with them, other than for large numbers of cash or cheque deposits (which is standard across the industry).

The Trust also operates a bank account directly linked with an individual school. This is to enable ease of access to the account and a means of depositing cash in the rural area the school operates in. The decision to maintain an account like this is taken on a school by school basis. Money is not allowed to accrue in these accounts and is regularly transferred into CAF bank.

The Trust will construct such budgets and cash flow forecasts as are required to ensure the viability and sustainability of its activities and to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors that are due for payment.

From time to time, operational and strategic decisions will result in substantial cash balances at the bank over a sustained period. Where the cash flow identifies a base level of cash funds that will be surplus to requirements these may be invested only in the institutions in Appendix A.

Prior to investing funds, The CEO must be satisfied that the cash flow predictions are accurate and that the amount/time period of the investment will not compromise the viability and sustainability of the activities of the Trust.

The Good Shepherd Multi Academy Trust
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The principles which the Board of Directors will adopt are as follows:

Where practicable the reserve is invested in tranches of up to £75,000.

Consideration should be given to investing each £75,000 tranche in a different authorised institution (see Appendix A)

The Trust will not place cash assets in shares, bonds or other such investment schemes.

Monitoring and evaluation

Periodically the interest rates being achieved will be reviewed and will be compared with other alternative investment opportunities that comply with the parameters of this policy.

The Chief Executive Officer (as Accounting Officer) and Trust Finance Officer are responsible for ensuring this policy is adhered to.

A schedule of current investments, including current account balances and cashflow forecasts will be reported at Trust Finance Committee meetings.

Review

The Trust Finance Committee will carry out a review of this policy on a regular basis to ensure that any new or changed legislation is adhered to.

Any change in policy requires the approval of the Trust Board via the Trust Finance Committee.

Appendix A

CAF Bank
HSBC Plc
The Cumberland Building Society
CCLA
National Westminster Bank Plc
Lloyds Bank Plc
Virgin Charity Accounts

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Principal risks and uncertainties

The Board of Trustees operate a risk register that is reviewed and updated (if necessary) at each Board meeting. The risk register identifies those risks which the Trust is exposed to and details action taken to mitigate those risks.

Below is an overview of the 10 red risks currently identified and the process for managing these risks.

The principal risk to the success of the Trust that has the most financial exposure is the failure to recruit enough schools to the Trust to enable it to become sustainable. With a large number of small rural schools as actual or potential members of the Trust, and with income being proportional to the number of pupils but costs proportional to the number of schools, the point at which the Trust becomes sustainable is difficult to define. To mitigate this risk we need to ensure the success of the Trust and subsequent close monitoring of performance, work with the DfE so a consistent message given to schools, undertake marketing - targeting schools to visit and encourage schools within the Trust to spread the message.

Key staff turnover is another high risk. With all the schools being small, as well as the central staff team, key staff leaving could have a big impact and result in difficult interregna. There is also a recognised difficulty in Cumbria recruiting to leadership posts. The Trust is therefore working on developing a supportive and innovative senior management structure which has succession planning at its core.

Failure to maintain an effective Board, comprising directors of appropriate calibre and skills has also been identified as a key risk. Jane Clarke took over the role of Chair in January 2020, the position having been filled by Patrick Freeman as acting Chair since January 2019. We have managed to recruit a new director Mark Chater, but over the course of the year have had three resignations. This means we need directors with experience in Finance and HR to augment the Board. We are also still short of 2 LGB Chair directors even though we extended the offer to attend Board meetings to all LGB Chairs, as observers, in the hope that this may encourage them to consider being a Trust director. The Trust and its directors continues therefore to work with the DfE, Academy Ambassadors and other partners to identify potential new directors.

With the recruitment of a part time CEO, 2 new risks have been identified, that of Capacity of part time CEO and length of CEO contract and resources needed. The new Business Development & Communications Committee are working hard developing the message, considering barriers and targeting the recruitment activity of new schools into the Trust. The Board is also implementing a development plan.

Changes to academy funding, linked with continued increase in costs and the government policy on education funding in general, including the introduction of the National Funding Formula, all have an impact on our schools and the sustainability of the Trust as a whole. To continue to mitigate the impact as far as practically possible, the Trust and its school actively manage the spend and are continuing to explore opportunities for reducing cost. We engaged in the School Resource Management Assessment process in 19/20 which was positive about the resource management within the Trust

With Gilsland joining and the Trust inheriting the single academy Trust deficit for all support staff at the academy school since conversion, as well as the economic impact on investment income that affects the pension portfolio, the "level of pension liability becomes unaffordable" has become a red risk. There is little the Trust can do to directly impact this but monitoring through the triannual audit process is a key part.

Disaster recovery- business affected by floods, fire pandemics etc was another risk that became red as a result of the current covid crisis. Mitigation actions include: develop a Business Continuity Plan linking in with the Diocese as appropriate, respond to pandemic emergencies within government framework, set up working groups to monitor and with responsibility to act swiftly if needed, work with unions, county council frameworks and key contractors providing advice, support Heads to make decisions at an individual level appropriate to need, circumstances and buildings.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Finally two covid related red risks have been added to the risk register as follows: Impact of pandemic on the social and economic environment of the schools, pupils & staff and also Impact of pandemic on pupil outcomes, the implementation of catch up programmes and risk of more school closures. The Board and its committees are actively engaging in managing these and are putting in place a dynamic action plan to manage and mitigate the risks as far as practically possible in what is currently a very fluid and ever changing environment

The other potential risks that the Trust faces are as follows:

- Not enough good and outstanding schools join to get the right balance
- Logistical difficulties of co-ordination and engagement as schools have a wide spread across the county
- Failure to manage health and safety and GDPR responsibilities
- Increase in costs make financial incentives to convert less favourable
- Trust unable to demonstrate effectiveness in supporting School Improvement (SI)
- Ineffective monitoring & challenge
- Staff wellbeing & stress

These risks are managed through a combination of review, monitoring, engagement, budget review, understanding of the risk and succession planning.

Fundraising

The Good Shepherd Multi Academy Trust does not undertake any formal fundraising activity on behalf of the whole organisation, nor does it undertake any direct marketing.

However the individual schools do sometimes undertake fundraising activity in the form of events (fun run, cake stall etc) as they feel appropriate. All fundraising activity is closely monitored by the Headteachers and Local Governing Bodies in each school and conforms to recognised standards. Should there ever be any issues complaints will be dealt with using the Trust Complaints Policy.

All Trust schools receive money from the linked "Friends Of" groups which is generated through the fundraising efforts of these groups.

Plans for future periods

In addition to the continued maintenance and enhancement of the activities of the Trust and its academies as identified elsewhere in this document, the Board plans to develop the Trust as follows over the coming year.

Under the oversight of the School Improvement Committee, to:

- To tailor school support visits for challenge and development, offering bespoke support to address identified areas for improvement on one of three termly visits (2 accountability; 1 support and development)
- To focus on provision and outcomes for SEND and disadvantaged children in our Trust schools, identifying and sharing good practice and supporting schools where needed.
- To ensure all Trust schools have a broad and balanced curriculum with clearly sequenced learning; all Trust schools will achieve a "Good" judgement on "Quality of Education"

Under the oversight of the Personnel Committee, to:

- Align administration structures to MAT (teaching, learning & leadership) staffing model. Showing opportunity for staff development and succession throughout the MAT.
- Develop effective reporting systems for impact of Equality objectives throughout the trust. Ensure that all schools understand and live by the ethos, values and impact on personnel within the trust (whether child or adult)
- Focus to be given to KPI's of the trust to help deliver effective bids/grant applications/ income streams based around project proposals; e.g. School improvement lead role in developing MAT growth or Middle leadership networks to encourage staff to work as part of the MAT family.
- Understand and promote staff perspectives (Employer Brand) of joining the Good Shepherd MAT- "why do I join or want to develop as part of the MAT?"

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2020

Strategic Report

Under the oversight of the Business Development and Communications Committee, to:

- Recruit more schools - bring 2 more schools into the Trust family.
- Recruit more pupils - increase awareness and recognition of the Trust in accordance with our communications strategy and plan.
- Celebrate our success - design a school leaders conference programme and Trust awards scheme.
- Sell our services - identify and prepare our offer for any Trust services that can be provided on stand-alone basis.

Under the oversight of the Finance Committee, to:

- Monitor and review a set of key performance indicators for the financial and administrative aspects of the Trust that will enhance the ability of the Board and officers to judge the effectiveness of business operations.
- Linking in with the priorities identified in the Trust Development Plan explore, develop and/ or recommend opportunities for income generation including such things as selling services, associate membership and investment opportunities to help deliver a sustainable 3-year budget for central Trust operations.
- Work with the DBE to secure greater Diocesan engagement and investment in Church schools across the county and to embed the Trust in the DBE strategic delivery of education.

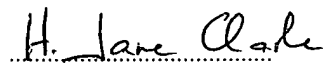
Each of these committees will be responsible for reporting back to the board.

Auditor

Insofar 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.

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on 10 December 2020 and signed on its behalf by:



H J Clarke
Trustee



C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Governance Statement

Scope of responsibility

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

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

Claire Render acted as Accounting Officer for the Trust. The Board of Trustees has delegated the day-to-day responsibility to C Render, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Good Shepherd Multi Academy Trust and the Secretary of State for Education. The Accounting Officer is 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. Whilst the expectation was for the Board of Trustees to meet 6 times during the year, due to Covid the Board met monthly between March and July meaning it held 8 meetings in the year, some of them virtually. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
H J Clarke	8	8
M Mill	3	3
P J Freeman	8	8
S Hughes	7	8
W M M Rayner	5	8
C McClean	2	3
A Martin	1	3
The Venerable V Ross	7	8
P A Weedon	5	8
R J A Petty	8	8
M Chater	7	7

The Board of Trustees comprised of 8 people on incorporation. Within the Memorandum and Articles of Association it is detailed that 3 directors will be appointed from the Chairs of Local Governing Bodies of the academies within the Trust. During the 19/20 academic year there were 2 vacancies for an LGB director with the other seat being represented as follows:

- Simon Hughes – Joint Chair Lorton School

The Trust continues to work directly with its schools to fill the LGB director vacancies and has also instigated a link director role, where schools have a named director they can engage with.

As the Trust develops it will take every opportunity to review its activity and to complete an audit, with input from internal Trust staff and directors as well as external advisers experienced in Multi Academy Trust operations, strategy and governance.

The directors contribute to an annual skills audit to identify any gaps or weaknesses in the make up of the Board.

With the changes in directors on the Board over the academic year a number of gaps have been identified. The Board are therefore looking for directors with experience in Finance and HR.

The Good Shepherd Multi Academy Trust

Governance Statement (continued)

Finance Committee

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the Board and senior staff in the performance of their duties and in accordance with agreed delegations to determine, or to advise the Board with regard to:

- effective management of the organisations finances
- review and approval of annual budget and period and financial management accounts
- review of Audited Accounts
- review of internal audit and controls
- risk review and monitoring
- top slice retention and reserves policy
- approval of forward investment plans and capital expenditure
- review of significant contractual issues or authorisations
- compliance with Companies House and Charity Commission legislation
- Audit Committee functions as outlined by the ESFA

As agreed by The Board of Trustees, Ric Jaques, Head of Finance for the Diocese, is also a member of the committee as well as 3 Trust directors.

Attendance at finance committee meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
The Venerable V Ross	1	1
H J Clarke	2	2
W M M Rayner	2	3
M Mill	1	1
A Martin	1	1
R Jaques (non-trustee)	2	3

Local Governing Bodies

The Local Governing Body within each school operates as a sub committee of the Board of Trustees. The purpose of the Local Governing Body is to play a crucial role in both supporting and challenging, acting as critical friend to the schools senior leadership team. They are a vital component in demonstrating the effective leadership of the school and are a key part of the governance arrangements of the Trust.

The make up of the Local Governing Body and the delegation of responsibility is controlled by the Board of Trustees through a Scheme of Delegation which is reviewed and agreed each year. The Trust promotes the principle of "Supported Autonomy" and the Scheme of Delegation reflects the level of support each academy requires from the Trustees and the Trust as a whole.

Attendance at Local Governing Body meetings and sub group meetings by the members of those groups is monitored by the Trust and the individual schools. Membership of the Local Governing Bodies and attendance at meetings can be found via a link from the Trust website or on the individual school websites.

The Good Shepherd Multi Academy Trust

Governance Statement (continued)

Review of value for money

As Accounting Officer C Render has responsibility for ensuring that the 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 Trust engaged with the School Resource Management Advisor process and received a positive response about the resource management within the Trust. A couple of potential areas for review were noted which will be further investigated by the finance committee over the 20/21 academic year.

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

The Trust through the year has improved the use of resources to deliver better value for money. We continue to review suppliers to attain the best services we could and negotiate better price quotes from companies.

Having a director with links to the University of Cumbria enables us to secure advice and good practice at no cost to the Trust.

The Diocese of Carlisle has a number of school effectiveness consultants. By using this resource we have been able to ensure better value for money as we were able to access specialist advice and good practice tailored to the Trust.

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 ongoing process designed to identify and prioritise the risks to the achievement of 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 the Trust for the year ended 31 August 2020 and up to the date of approval of the annual report and financial statements.

A full report on the internal audit work undertaken during the year and next steps to continue the development and implementation of the internal audit/ scrutiny system has been produced.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ending 31 August 2020 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Good Shepherd Multi Academy Trust

Governance Statement (continued)

The risk and control framework

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

- a comprehensive finance manual giving detailed descriptions of processes and expectations for all staff involved in any elements of the finance management;
- regular and detailed budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees and the LGB's of the individual schools;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The internal control process framework was initially agreed and implemented in 18/19, with further work on developing and implementing the internal audit/ scrutiny system being timetabled to take place during the 19/20 academic year. Unfortunately this has been impacted by two main events in the year, the resignation of the Chair of the Finance Committee, who had been involved in setting up the policy and had agreed to act as the internal scrutineer, closely followed by Covid.

With the resignation of the Chair of the Finance Committee and full lockdown we were unable to actively recruit a replacement internal scrutineer. The Finance Committee therefore took the decision to appoint an accountancy firm to undertake some testing in the summer term, though this had to be managed round tight covid restrictions and access to information. We approached Dodd & Co to see if they could do it for us but the new FRS Ethical Standard for auditors which prevents our external audit company undertaking the internal auditor role prevented this from happening. We therefore appointed Saint & Co to undertake limited and specific testing.

The internal reviewer's role includes giving advice on potential improvements to systems and processes and performing a range of checks. An annual report summarising the areas reviewed, key findings, recommendations and conclusions is then produced. For the 19/20 academic year the annual report included information and oversight of the following areas:

- Testing of petty cash system,
- Testing of transfer of costs between schools/ locations
- Testing of month end cash management/ bank reconciliation
- Testing of monthly VAT claim process

This is in addition to the following testing which took place in the Autumn term

- Testing of creditor management procedures
- Testing of debtor management procedures
- Testing of expenses system
- Testing of supplier statement management process

In addition to the formal testing the annual report included an overview of activity by the SLT and the standing committees in the management of other areas of risk that could be included in an internal scrutiny process, but by virtue of the size of the Trust are not currently part of its formal process. These are identified within the EFSA guidance as areas to be considered and include safeguarding and whistleblowing, efficiency activity, data and IT issues, governance structures etc.

On an annual basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

There were no material control or other issues reported by the Board of Trustees to date.

Review of effectiveness

The Accounting Officer 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 peer reviewer;
- the work of the external auditor;

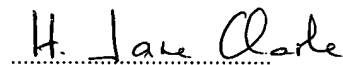
The Good Shepherd Multi Academy Trust

Governance Statement (continued)

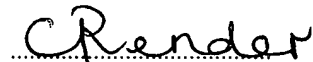
- the work of the internal auditor;
- the financial management and governance self assessment process;
- the School Management Resource Advisor Report;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 10 December 2020 and signed on its behalf by:



H J Clarke
Trustee



C Render
Accounting officer
Chief Executive Officer


The Good Shepherd Multi Academy Trust

Statement on Regularity, Propriety and Compliance

As accounting officer of The Good Shepherd Multi Academy Trust I have considered my responsibility to notify the Board of Trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

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

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.


C Render
Accounting Officer

10 December 2020

The Good Shepherd Multi Academy Trust

Statement of Trustees' Responsibilities

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2019 to 2020;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 10 December 2020 and signed on its behalf by:


C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust

Opinion

We have audited the financial statements of The Good Shepherd Multi Academy Trust (the 'Trust') for the year ended 31 August 2020, which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2019 to 2020.

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 Trust 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information (covers the Reference and Administrative Details, the Trustees' Report and Strategic Report and the Governance Statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust (continued)

We have nothing to report in respect of the following matters where 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 (set out on page 36), 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 Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Trust to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Trust audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust (continued)

Use of our report

This report is made solely to the Trust's Trustees, 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 Trust's trustees 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 Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Martin S Ward (Senior Statutory Auditor)
For and on behalf of Dodd & Co Limited, Statutory Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

10 December 2020

The Good Shepherd Multi Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to The Good Shepherd Multi Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 9 April 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2019 to 2020, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Good Shepherd Multi Academy Trust during the period 1 September 2019 to 31 August 2020 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 The Good Shepherd Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to The Good Shepherd Multi Academy Trust and the 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 The Good Shepherd Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 29 January 2015 and the Academies Financial Handbook extant from 1 September 2019, 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 2019 to 2020. 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 from 1 September 2019 to 31 August 2020 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 Academies Accounts Direction 2019 to 2020 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes:

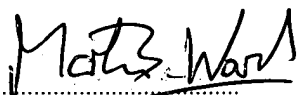
- enquiries of the accounting officer and reviewing the statement on regularity, propriety and compliance provided by the accounting officer
- investigating whether any special payments to staff have been made, including compromise agreements and severance pay
- reviewing transactions with related parties and ensuring the requirements of Part 3 'Delegated authorities' of the Handbook have been followed
- reviewing minutes of meetings to ensure sound governance is applied
- evaluation of the internal control procedures in place, including systems of delegation and authorisation
- evaluating systems of procurement and ensuring they adhere to the limits set by the academy and the ESFA.

The Good Shepherd Multi Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to The Good Shepherd Multi Academy Trust and the Education and Skills Funding Agency

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2019 to 31 August 2020 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Martin S Ward

For and on behalf of Dodd & Co Limited, Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

10 December 2020

The Good Shepherd Multi Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2020 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2019/20 Total £
Income and endowments from:					
Donations and capital grants	2	52,543	37,710	135,282	225,535
Transfers on conversion		10,774	(139,994)	36,610	(92,610)
<i>Charitable activities:</i>					
Funding for the Trust's educational operations	3	-	3,335,424	-	3,335,424
Other trading activities	4	154,212	-	-	154,212
Investments	5	828	-	-	828
Total		218,357	3,233,140	171,892	3,623,389
Expenditure on:					
<i>Charitable activities:</i>					
Trust's educational operations	7	213,111	3,352,803	219,923	3,785,837
Net income/(expenditure)		5,246	(119,663)	(48,031)	(162,448)
Transfers between funds		(29,895)	(14,164)	44,059	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	25	-	(203,000)	-	(203,000)
Net movement in deficit		(24,649)	(336,827)	(3,972)	(365,448)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2019		232,477	(568,483)	759,128	423,122
Total funds/(deficit) carried forward at 31 August 2020		207,828	(905,310)	755,156	57,674

The Good Shepherd Multi Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2019 (including Income and Expenditure Account)

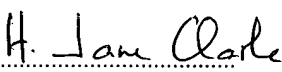
	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2018/19 Total £
Income and endowments from:					
Donations and capital grants	2	111,900	52,469	142,264	306,633
Transfers on conversion		-	3,766	14,168	17,934
<i>Charitable activities:</i>					
Funding for the Trust's educational operations	3	-	2,247,959	-	2,247,959
Other trading activities	4	170,889	-	-	170,889
Investments	5	645	-	-	645
Total		283,434	2,304,194	156,432	2,744,060
Expenditure on:					
<i>Charitable activities:</i>					
Trust's educational operations	7	274,714	2,288,117	163,585	2,726,416
Net income/(expenditure)		8,720	16,077	(7,153)	17,644
Transfers between funds		(22,471)	(22,631)	45,102	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	25	-	(277,000)	-	(277,000)
Net movement in (deficit)/funds		(13,751)	(283,554)	37,949	(259,356)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2018		246,228	(284,929)	721,179	682,478
Total funds/(deficit) carried forward at 31 August 2019		232,477	(568,483)	759,128	423,122

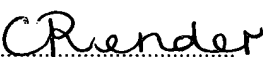
The Good Shepherd Multi Academy Trust

(Registration number: 09341374)
Balance Sheet as at 31 August 2020

	Note	31 August 2020 £	31 August 2019 £
Fixed assets			
Tangible assets	13	694,899	711,315
Current assets			
Debtors	14	220,133	144,522
Cash at bank and in hand		942,093	773,607
		1,162,226	918,129
Creditors: Amounts falling due within one year	15	(399,451)	(298,322)
Net current assets		762,775	619,807
Total assets less current liabilities		1,457,674	1,331,122
Net assets excluding pension liability		1,457,674	1,331,122
Pension scheme liability	25	(1,400,000)	(908,000)
Net assets including pension liability		57,674	423,122
Funds of the Academy:			
Restricted funds			
Restricted general fund		(905,310)	(568,483)
Restricted fixed asset fund		755,156	759,128
		(150,154)	190,645
Unrestricted funds			
Unrestricted general fund		207,828	232,477
Total funds		57,674	423,122

The financial statements on pages 42 to 72 were approved by the Trustees, and authorised for issue on 10 December 2020 and signed on their behalf by:


H J Clarke
Trustee


C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Statement of Cash Flows for the Year Ended 31 August 2020

	Note	31 August 2020 £	31 August 2019 £
Net cash inflow/(outflow) from operating activities	19	55,522	(29,174)
Cash transferred on conversion into the Trust		51,510	-
Returns on investments and servicing of finance	20	828	645
Capital expenditure and financial investment	21	<u>60,626</u>	<u>58,200</u>
Increase in cash in the year		168,486	29,671
Cash and cash equivalents at 1 September		<u>773,607</u>	<u>743,936</u>
Cash and cash equivalents at 31 August	22	<u><u>942,093</u></u>	<u><u>773,607</u></u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Accounting policies

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 Trust, which is a public benefit entity under FRS 102, 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 2019 to 2020 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Conversion to an academy

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £Nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from/to an academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in [(for net gain) Donations - transfer from local authority on conversion/ (for net loss) Charitable activities - transfer from local authority on conversion] in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in the notes.

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 Trust to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

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

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

Sponsorship income provided to the Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

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 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 financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Transfer on conversion

Where assets and liabilities are received by the Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Trust. An equal amount of income is recognised as transfer on conversion within Donations and capital grant income to the net assets received.

Donated fixed assets

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 Trust's accounting policies.

Expenditure

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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

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.

Asset class	Depreciation method and rate
Land	Not depreciated
Buildings	50 years straight line basis / over the term of the lease
Fixtures and fittings	3 or 5 years straight line basis
ICT equipment	3 years straight line basis
Furniture and equipment	3 years straight line basis
Vehicles	3 years straight line basis

Excluding Lorton School and Whitfield C of E Primary School, the school buildings used by the academies within the Trust are not owned by the Trust. No formal lease is in place, and no rent is due as part of an agreement with the custodian trustees. As such, no buildings are required to be capitalised in accordance with the Academies Accounts Direction 2019/20.

Lorton School uses a building held under 125 year lease with Cumbria County Council. In accordance with the Academies Accounts Direction 2019/20 this building has been capitalised and depreciated over the term of the lease. Braithwaite C of E School also uses a school field held under 125 year lease with Cumbria County Council. Whitfield C of E Primary School uses a building held under 20 year lease with The Whitfield Estate Trust. This building has been included as an operating lease at £nil committed cost in accordance with the lease terms. Dean C of E Primary School uses school playing fields held by The Dean Educational Foundation with no formal lease in place and £nil committed cost. Ambleside C of E Primary School uses school playing fields held by the Kelsick's Educational Foundation with no formal lease in place and £nil committed cost.

As no lease is in place for the other school buildings, the arrangement should be disclosed as a short term lease with a market value rent. The Trustees believe this to be £nil due to the restrictions on the buildings use, therefore no rent has been disclosed in the accounts.

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 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.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Provisions

Provisions are recognised when the Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased assets

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

Taxation

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

Pension benefits

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25 the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded scheme and the assets are held separately from those of the 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 Trust at the discretion of the trustees.

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

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

1 Accounting policies (continued)

Critical accounting estimates and areas of judgement

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2020. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2020 £	Total 2019 £
Educational trips and visits	-	27,710	-	27,710	40,487
Capital grants	-	-	135,282	135,282	142,264
Other donations	52,543	10,000	-	62,543	123,882
	<u>52,543</u>	<u>37,710</u>	<u>135,282</u>	<u>225,535</u>	<u>306,633</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

3 Funding for Trust's educational operations

	Restricted funds £	2019/20 Total £	2018/19 Total £
DfE/ESFA revenue grants			
GAG School Budget Share	2,745,987	2,745,987	1,774,059
GAG Pupil Premium	57,487	57,487	41,860
ESFA Infant Meal Funding	78,164	78,164	53,538
ESFA PE Grants	123,213	123,213	89,771
ESFA Rates Relief	12,357	12,357	9,752
ESFA Start-up Grant	-	-	25,000
ESFA Conversion Grants	27,175	27,175	36,300
	<u>3,044,383</u>	<u>3,044,383</u>	<u>2,030,280</u>
Other government grants			
LEA Early Years Funding	106,101	106,101	101,180
TCA Grant	20,190	20,190	-
LEA SEN Funding	66,961	66,961	47,574
SLDC IT grant	1,000	1,000	-
Coronavirus Job Retention Scheme Grant	17,689	17,689	-
	<u>211,941</u>	<u>211,941</u>	<u>148,754</u>
Non-government grants and other income			
Kelsick Trust	78,600	78,600	68,925
Other Grants	500	500	-
	<u>79,100</u>	<u>79,100</u>	<u>68,925</u>
Total grants	<u>3,335,424</u>	<u>3,335,424</u>	<u>2,247,959</u>

4 Other trading activities

	Unrestricted funds £	Total 2020 £	Total 2019 £
Catering income	67,484	67,484	90,336
School shop sales	6,494	6,494	3,512
School club income	27,949	27,949	31,369
Music services	380	380	2,295
Other sales	51,905	51,905	43,377
	<u>154,212</u>	<u>154,212</u>	<u>170,889</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

5 Investment income

	Unrestricted funds £	Total 2020 £	Total 2019 £
Short term deposits	828	828	645

6 Expenditure

	Staff costs £	Premises £	Other costs £	Total 2020 £	Total 2019 £
Trust's educational operations					
Direct costs	2,227,202	-	247,659	2,474,861	1,694,439
Allocated support costs	592,355	381,688	336,933	1,310,976	1,031,977
	<u>2,819,557</u>	<u>381,688</u>	<u>584,592</u>	<u>3,785,837</u>	<u>2,726,416</u>
	<u>2,819,557</u>	<u>381,688</u>	<u>584,592</u>	<u>3,785,837</u>	<u>2,726,416</u>

Net incoming/outgoing resources for the year include:

	2020 £	2019 £
Fees payable to auditor - audit	6,500	5,500
- other audit services	2,500	2,250
Operating lease rentals	6,919	3,318
Depreciation	<u>91,072</u>	<u>65,559</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

7 Trust's educational operations

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2020 £	Total 2019 £
Direct costs					
Teaching and educational support staff costs	37,595	2,189,607	-	2,227,202	1,467,308
Educational supplies	6,702	151,289	-	157,991	145,349
Examination fees	-	-	-	-	300
Staff development	-	17,683	-	17,683	22,445
Educational consultancy	-	50,327	-	50,327	39,297
Other direct costs	-	21,658	-	21,658	19,740
	<u>44,297</u>	<u>2,430,564</u>	<u>-</u>	<u>2,474,861</u>	<u>1,694,439</u>
Allocated support costs					
Support staff costs	138,980	331,375	-	470,355	367,161
Defined benefit pension scheme service cost adjustment	-	122,000	-	122,000	55,000
Depreciation	-	-	91,072	91,072	65,559
Maintenance of premises and equipment	537	66,293	124,122	190,952	167,407
Cleaning	-	75,503	-	75,503	51,465
Rent, rates and utilities	-	100,643	-	100,643	84,569
Insurance	-	11,619	-	11,619	8,767
IT and website costs	-	29,442	4,729	34,171	25,004
Recruitment and support	-	1,692	-	1,692	6,936
Security and transport	511	36,135	-	36,646	30,837
Catering	28,786	78,302	-	107,088	114,111
Bank interest and charges	-	178	-	178	128
Interest on defined benefit pension scheme	-	17,000	-	17,000	16,000
Legal costs - other	-	1,440	-	1,440	8,947
Legal costs - conversion	-	16,981	-	16,981	-
Professional fees	-	10,182	-	10,182	10,142
Printing, postage and stationery	-	10,881	-	10,881	9,048
Subscriptions	-	921	-	921	1,288
Governance costs	-	11,652	-	11,652	9,608
	<u>168,814</u>	<u>922,239</u>	<u>219,923</u>	<u>1,310,976</u>	<u>1,031,977</u>
	<u>213,111</u>	<u>3,352,803</u>	<u>219,923</u>	<u>3,785,837</u>	<u>2,726,416</u>

Included within governance costs are any costs (excluding legal costs which are shown separately) associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include the cost of charity employees involved in meetings with trustees, the cost of any administrative support provided to the trustees, and costs relating to constitutional and statutory requirements including audit and preparation of statutory accounts.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

8 Conversion to an academy trust

On 1 September 2019 Wreay C of E Primary School converted to an academy within the Trust under the Academies Act 2010 and all the operations assets and liabilities were transferred to Local Authority for £Nil consideration. There was a transfer of £2,165 at the date of conversion. This was a deficit on general funds of £2,460, with PE grants holding a balance of £2,317, Trip accounts holding a balance of £2,308 and Devolved Capital grants holding a £Nil balance.

On 1 January 2020 Gilsland C of E Primary School which was previously a stand alone academy was rebrokered into the Trust under the Academies Act 2010. All the operations assets and liabilities were transferred from the stand alone academy which was then deregistered as a company. There was a transfer to the value of £55,225 at the date of re-brokering (excluding pension deficit liability of £83,000). There was a surplus on general funds of £852, unrestricted funds holding a balance of £8,467, PE grants holding a balance of £9,297, and Devolved Capital grants holding a balance of £6,430. Included within these funds was pro rata deferred income for UIFSM, Teachers Pay & Pension grants and Pupil Premium. Fixed assets with a net book value of £30,179 were also transferred to the Trust. See note 27 for a full balance sheet at the date of re-brokering.

The transfers have been accounted for as a combination that is in substance a gift. 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 incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

9 Staff

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	2,034,000	1,505,759
Social security costs	163,510	96,444
Pension costs	453,887	226,321
Supply teacher costs	61,171	14,883
Staff absence insurance income	(15,011)	(8,938)
Operating costs of defined benefit pension schemes	122,000	55,000
	<u>2,819,557</u>	<u>1,889,469</u>

Higher paid staff

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

	2020 No
£60,001 - £70,000	5
£70,001 - £80,000	<u>1</u>

Staff numbers

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

	2019/20 No	2018/19 No
Charitable Activities		
Teachers	36	28
Administration and support	59	42
Management	<u>7</u>	<u>5</u>
	<u>102</u>	<u>75</u>

Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £516,242 (2019 - £316,417).

This has increased because of more schools and the CEO now being fully employed by the Trust.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

10 Central services

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

Providing a framework for improvement by:

- Support/ engagement with School Improvement Consultants through at least termly contact providing focused reports and advice. Monitoring and sharing school outcomes to ensure schools receive appropriate challenge and support. Common monitoring systems and processes across academies in the Trust.
- Additional support for sponsored and supported schools
- Support and advice from a dedicated central team of staff and access to identified consultants.
- Co-ordination of termly heads meetings - meetings arranged for one day a term to foster common approaches share ideas and good practice. Develop and identify delivery of shared training, as well as support the direction of the Trust as it grows and develops. Input to review of Trust services and policy.
- Bi annual staff conference - to support staff learning and enable them to feel part of a wider organisation and meet shared objectives, ethos and values
- Policy Management - developing Trust wide policies and templates that are fit for purpose within the Trust setting and removing the need for policy review and adoption at LGB level. The policies schools need to adopt/ develop are clearly identified as are website requirements.
- Regular Trust briefings - on new policies, new areas to be considered/ worked on, for example risk management, changes in legislation
- Named link director for each school who will develop knowledge of the school for input into the Board and central Trust development
- Annual health check and review of Scheme of Delegation with LGB to ensure the Trust and the school are working effectively together and improving/ learning as the Trust develops and grows
- Support during and after Ofsted and SIAMS inspections
- Attendance at LGB meetings when requested. Providing reports, standard agendas and training for LGBs and reviewing and advising on LGB responsibilities
- Template website structure available to support website management and compliance
- Targeted LGB member training including understanding data, bringing challenge, understanding how monitoring visits should be conducted, pre-Ofsted plus others in an ongoing rolling programme
- Supporting schools to work together, staff to share good practise and pupils to be part of a bigger organisation
- Access to national MAT networks through the National Society and strong links with local teaching school alliances
- Providing a recognised voice for our schools in CASL and with the Local Authority.
- Future developments of cluster model/regional hubs approach to maximise local skills in local schools providing staff development opportunities
- Joint staff development opportunities - facilitated/ identified through head teachers meetings/ staff conference
- Promoting achievement through effective communication and newsletters
- Trust membership of NGA (National Governance Association) providing information, advice and guidance to Local Governing Bodies and school leaders

Providing support for organisational effectiveness by:

- HR and payroll - centrally delivered and supported by Strictly Education a specialist in education employment plus central Trust staff member to ensure organisational compliance, consistency of approach within the values of the Trust, undertake pension returns, supporting schools with HR issues and decisions
- Monitoring and Challenge - of educational delivery and financial management
- Finance Management including annual external audit and twice yearly DFE returns, regular budget reviews, transparent authorisation/ procurement process, all school monies within one finance system including school fund activity
- Savings through on-going identification and procurement of services, through benchmarking and knowledge across school budgets and school contracts, working towards financial resilience
- Simplifying administration and enabling staff to meet key deadlines/ external and internal reporting requirements through a reminder system

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

10 Central services (continued)

- Union Facilitation Fee. The Trust as an employer has termly meetings with union reps to discuss policy development and ensure on-going local representation for any issues in Trust schools and ensure consistent employment arrangements for staff and help ensure good staff relations.
- Legal and financial compliance with charity and company law as well as DFE requirements
- Encouraging school sustainability through management of reserves appropriate to individual circumstances.

On becoming part of the Trust each school agrees to a financial contribution for delivery of central services. The recharge contribution is based on a minimum of 5% of the central government income excluding pupil premium and capital grants. (This may be increased depending on the agreed Scheme of Delegation with each school). This means that the Trust income from the schools will be directly linked to the number of pupils the schools have and will fluctuate as pupil numbers fluctuate.

The underlying principle that the Trust will operate is one of efficient and effective service delivery striving for economies of scale wherever possible.

The actual amounts charged during the year were as follows (Gilsland C of E Primary School represents a part year recharge):

	2020 £
Lazonby C of E School	23,667
Braithwaite C of E Primary School	16,707
Ambleside C of E School	24,836
Lorton School	17,850
Whitfield C of E Primary School	15,771
Dean C of E Primary School	26,798
Wreay C of E Primary School	31,528
Gilsland C of E Primary School	14,693
	<hr/> <hr/> 171,850

11 Related party transactions - trustees' remuneration and expenses

The Trustees did not receive any remuneration or payments, other than expenses, from the Trust in respect of their role as Trustees.

During the year ended 31 August 2020, travel and subsistence expenses totalling £672 (2019 - £1,108) were reimbursed or paid directly to 3 trustees (2019 - 2).

Related party transactions involving the Trustees are set out in note 26.

12 Trustees' and officers'

In accordance with normal commercial practice the Trust protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The Trust therefore contributes into the Department for Education's Risk Protection Arrangement (RPA) which is a voluntary arrangement for academies. It is an alternative to insurance and covers among other things employers liability, public liability, buildings and contents as well as Trustees and officers. It operates as a risk pooling scheme through which the costs of risk that materialise will be covered by government funds. The total cost of the RPA cover for the period ended 31 August 2020 is £10,095 and is included in the total insurance cost.

The cover for Trustees and officers is for up to £5,000,000 on any one claim.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

13 Tangible fixed assets

	Long Leasehold land and buildings £	Furniture and Fixtures £	Motor vehicles £	Plant and Equipment £	Total £
Cost					
At 1 September 2019	557,094	180,186	23,565	81,021	841,866
Additions	-	45,238	-	29,418	74,656
At 31 August 2020	<u>557,094</u>	<u>225,424</u>	<u>23,565</u>	<u>110,439</u>	<u>916,522</u>
Depreciation					
At 1 September 2019	5,942	90,605	5,237	28,767	130,551
Charge for the year	<u>2,971</u>	<u>51,930</u>	<u>7,855</u>	<u>28,316</u>	<u>91,072</u>
At 31 August 2020	<u>8,913</u>	<u>142,535</u>	<u>13,092</u>	<u>57,083</u>	<u>221,623</u>
Net book value					
At 31 August 2020	<u>548,181</u>	<u>82,889</u>	<u>10,473</u>	<u>53,356</u>	<u>694,899</u>
At 31 August 2019	<u>551,152</u>	<u>89,581</u>	<u>18,328</u>	<u>52,254</u>	<u>711,315</u>

14 Debtors

	2020 £	2019 £
Trade debtors	12,250	10,640
VAT recoverable	23,341	47,898
Prepayments	<u>184,542</u>	<u>85,984</u>
	<u>220,133</u>	<u>144,522</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	90,272	141,864
Other taxation and social security	45,293	31,390
Accruals	181,281	70,244
Deferred income	82,605	54,824
	<u>399,451</u>	<u>298,322</u>

	2020 £	2019 £
Deferred income at 1 September 2019	54,824	38,933
Resources deferred in the period	82,605	54,824
Amounts released from previous periods	<u>(54,824)</u>	<u>(38,933)</u>
Deferred income at 31 August 2020	<u>82,605</u>	<u>54,824</u>

At the balance sheet date the Trust was holding grants received in advance for 2020/21 for:

Lorton School: £5,317 Universal Infant Free School Meals Funding and £336 Pupil Premium.

Lazonby C of E School: £8,689 Universal Infant Free School Meals Funding and £2,018 Pupil Premium.

Braithwaite C of E Primary School: £3,502 Universal Infant Free School Meals Funding and £1,845 Pupil Premium.

Ambleside C of E School: £10,115 Universal Infant Free School Meals Funding, £3,863 Pupil Premium and £12,535 Football Field grant subject to match funding being received.

Whitfield C of E Primary School: £2,335 Universal Infant Free School Meals Funding and £336 Pupil Premium.

Dean C of E Primary School: £9,078 Universal Infant Free School Meals Funding and £2,354 Pupil Premium.

Wreay C of E Primary School: £11,153 Universal Infant Free School Meals Funding and £5,526 Pupil Premium.

Gillsland C of E Primary School: £2,594 Universal Infant Free School Meals Funding and £1,009 Pupil Premium.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2020 £
Restricted general funds					
General Annual Grant (GAG)	79,868	2,803,474	(2,658,952)	-	224,390
Start Up Grants	48,577	-	-	-	48,577
Conversion Grants	78,859	47,365	(88,625)	(5,023)	32,576
Other Government Grants	40,941	404,486	(357,069)	(6,075)	82,283
Other Restricted Funds	91,272	127,815	(109,157)	(3,066)	106,864
Pension Deficit	(908,000)	(150,000)	(139,000)	(203,000)	(1,400,000)
	<u>(568,483)</u>	<u>3,233,140</u>	<u>(3,352,803)</u>	<u>(217,164)</u>	<u>(905,310)</u>
Restricted fixed asset funds					
DfE Capital Grants	49,529	68,135	(118,134)	27,989	27,519
ESFA Capital Maintenance	84,288	57,187	(38,975)	33,780	136,280
National Lottery Fund Grant	29,031	-	(12,789)	904	17,146
Property on conversion	551,155	-	(2,971)	-	548,184
Revenue funded capital projects	44,125	-	(35,818)	17,720	26,027
Funds inherited on conversion	-	36,610	-	(36,610)	-
Other Grants	1,000	9,960	(11,236)	276	-
	<u>759,128</u>	<u>171,892</u>	<u>(219,923)</u>	<u>44,059</u>	<u>755,156</u>
Total restricted funds	190,645	3,405,032	(3,572,726)	(173,105)	(150,154)
Unrestricted funds					
Unrestricted general funds	<u>232,477</u>	<u>218,357</u>	<u>(213,111)</u>	<u>(29,895)</u>	<u>207,828</u>
Total funds	<u>423,122</u>	<u>3,623,389</u>	<u>(3,785,837)</u>	<u>(203,000)</u>	<u>57,674</u>

Transfers:

Capital projects are funded either by a school's Devolved Formula Capital, other specific DfE funding, other external capital funding or from a school's revenue funds. In most cases each capital project is funded through a mixture of funding sources. Incoming Resources represents the specific funding received in the year from each funder. All transfers within Restricted Fixed Assets Funds are to move match funding where a capital project is funded by more than one source of income.

Material transfers in the period:

A transfer of £22,989 was made from Unrestricted Funds to DfE Capital Grants to part fund work on the school building at Lazonby C of E School.

A transfer of £15,335 was made from Unrestricted Funds to Revenue Funded Capital Projects to fund the Early Years Outdoor space and Woodland Classroom projects at Whitfield C of E Primary School.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds (continued)

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

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	6,882	1,815,919	(1,766,173)	23,240	79,868
Start Up Grants	52,831	25,000	(29,254)	-	48,577
Conversion Grants	97,723	36,300	(31,924)	(23,240)	78,859
Other Government Grants	36,062	301,815	(277,045)	(19,891)	40,941
Other Restricted Funds	81,573	125,160	(112,721)	(2,740)	91,272
Pension Deficit	(560,000)	-	(71,000)	(277,000)	(908,000)
	<u>(284,929)</u>	<u>2,304,194</u>	<u>(2,288,117)</u>	<u>(299,631)</u>	<u>(568,483)</u>
Restricted fixed asset funds					
DfE Capital Grants	71,538	65,680	(92,325)	4,636	49,529
ESFA Capital Maintenance	48,714	55,599	(32,595)	12,570	84,288
Kelsick ICT Grant	932	-	(932)	-	-
National Lottery Fund Grant	7,174	19,985	(16,628)	18,500	29,031
Property on conversion	554,126	-	(2,971)	-	551,155
Revenue funded capital projects	38,695	-	(18,134)	23,564	44,125
Funds inherited on conversion	-	14,168	-	(14,168)	-
Other Grants	-	1,000	-	-	1,000
	<u>721,179</u>	<u>156,432</u>	<u>(163,585)</u>	<u>45,102</u>	<u>759,128</u>
Total restricted funds	436,250	2,460,626	(2,451,702)	(254,529)	190,645
Unrestricted funds					
Unrestricted general funds	<u>246,228</u>	<u>283,434</u>	<u>(274,714)</u>	<u>(22,471)</u>	<u>232,477</u>
Total funds	<u>682,478</u>	<u>2,744,060</u>	<u>(2,726,416)</u>	<u>(277,000)</u>	<u>423,122</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2020 were allocated as follows:

	2020 £	2019 £
Lazonby C of E School	129,701	131,265
Braithwaite C of E Primary School	68,777	53,697
Ambleside C of E School	141,088	125,638
Lorton School	54,797	63,968
Whitfield C of E Primary School	133,857	90,190
Dean C of E Primary School	30,838	(2,394)
Wreay C of E Primary School	16,524	-
Gilsland C of E Primary School	70,271	-
Central services	<u>56,665</u>	<u>109,630</u>
Total before fixed assets and pension reserve	702,518	571,994
Capital Grants	755,156	759,128
Pension scheme liability	<u>(1,400,000)</u>	<u>(908,000)</u>
Total	<u><u>57,674</u></u>	<u><u>423,122</u></u>

At the year end, the Trust held free reserves for Lazonby C of E School of £11,871, Braithwaite C of E Primary School of £51,982, Ambleside C of E School of £32,801, Lorton School of £33,015, Whitfield C of E Primary School £25,605, Dean C of E School £25,069, Wreay C of E Primary School £12,638 in deficit, Gilsland C of E Primary School £8,833 and centrally held a further £31,290.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds (continued)

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

Purpose of general restricted funds:

General Annual Grant (GAG) funding must be used for normal running costs of the Academies. Under the funding agreements with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2020.

Conversion Grants includes a conversion grant of £25,000 for Gilsland C of E Primary School which joined the Trust on 1 January 2020. Each conversion grant received is restricted to cover costs directly incurred as a result of schools converting to an Academy and joining the Trust.

The Trust was successful in applying for and receiving an Emergency Funding Grant of £10,800 last year (plus £600 audit costs this year) for work done in supporting Gilsland C of E School. Spend of this grant straddles two academic years.

Other Government Grants includes ESFA PE Grants, Nursery Early Years Funding and Infant Meal Funding, all of which were receivable during the period. Other than PE Grants, which is available to carry forward to future periods, all funding was spent fully in the period.

The Trust's share of the Local Government Pension Scheme assets is measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet.

Purposes of restricted fixed asset funds:

ESFA Capital Maintenance includes DFC funding receivable in the period for all 8 schools.

DfE Conditions Improvement Grant Funding for capital works is restricted funding. An allocation of £18,667 for Safety Fencing installation at Wreay C of E School, £32,060 for External Fabrication works at Lazonby C of E School and £39,150 for Health & Safety Improvements in the Plant Room at Whitfield C of E Primary School was confirmed.

Purpose of unrestricted funds:

Each school generates unrestricted funds through donations and sponsorship, school club income and music, catering and uniform sales. All income has been included as unrestricted as there is no specific designated purpose for the income and how it should be spent. The schools and Trust are free to spend the available reserves on any matter in line with the overall aims and objectives.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

16 Funds (continued)

Analysis of academies by cost

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2020 £
Ambleside C of E School	396,058	54,852	38,496	89,171	578,577
Braithwaite C of E Primary School	213,586	66,806	25,658	48,348	354,398
Dean C of E Primary School	290,405	92,113	29,954	51,832	464,304
Gilsland C of E Primary School	98,690	33,402	9,529	30,756	172,377
Lazonby C of E School	305,881	68,658	30,917	148,047	553,503
Lorton School	287,577	60,448	13,802	52,207	414,034
Whitfield C of E Primary School	170,474	39,812	20,736	87,832	318,854
Wreay C of E Primary School	450,735	109,098	42,367	365,221	638,722
Central services	-	-	1,824	198,172	199,996
Trust	<u>2,213,406</u>	<u>525,189</u>	<u>213,283</u>	<u>1,071,586</u>	<u>3,660,464</u>

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2019 £
Lazonby C of E School	284,071	59,468	41,308	101,478	486,325
Braithwaite C of E Primary School	244,805	65,213	31,296	61,764	403,078
Ambleside C of E School	340,558	55,189	56,035	115,497	567,279
Lorton School	261,786	58,948	16,296	71,399	408,429
Whitfield C of E Primary School	173,738	40,344	30,271	22,864	267,217
Dean C of E Primary School	165,119	67,907	21,906	109,524	364,456
Central services	-	9,566	21,332	133,175	164,073
Trust	<u>1,470,077</u>	<u>356,635</u>	<u>218,444</u>	<u>615,701</u>	<u>2,660,857</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

17 Analysis of net assets between funds

Fund balances at 31 August 2020 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	2019/20 Total funds £
Tangible fixed assets	-	-	694,899	694,899
Current assets	207,828	894,141	60,257	1,162,226
Current liabilities	-	(399,451)	-	(399,451)
Pension scheme liability	-	(1,400,000)	-	(1,400,000)
Total net assets	<u>207,828</u>	<u>(905,310)</u>	<u>755,156</u>	<u>57,674</u>

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	2018/19 Total funds £
Tangible fixed assets	-	-	711,315	711,315
Current assets	232,477	637,839	47,813	918,129
Current liabilities	-	(298,322)	-	(298,322)
Pension scheme liability	-	(908,000)	-	(908,000)
Total net assets	<u>232,477</u>	<u>(568,483)</u>	<u>759,128</u>	<u>423,122</u>

18 Commitments under operating leases

Operating leases

At 31 August 2020 the total of the Trust's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
Amounts due within one year	6,319	3,055
Amounts due between one and five years	11,316	6,444
Amounts due after five years	<u>12,000</u>	<u>12,800</u>
	<u>29,635</u>	<u>22,299</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

19 Reconciliation of net (expenditure)/income to net cash inflow/(outflow) from operating activities

	31 August 2020 £	31 August 2019 £
Net (expenditure)/income	(162,448)	17,644
Depreciation	91,072	65,559
Cash transferred on conversion to an academy trust	(51,510)	-
Donated capital and capital grants	(135,282)	(142,264)
Interest receivable	(828)	(645)
Interest on defined benefit pension scheme	17,000	16,000
Defined benefit pension service cost adjustment	122,000	55,000
Increase in debtors	(75,611)	(7,820)
Increase/(decrease) in creditors	101,129	(32,648)
Pension deficit transferred on conversion	150,000	-
Net cash inflow/(outflow) from operating activities	<u>55,522</u>	<u>(29,174)</u>

20 Cash flows from financing activities

	31 August 2020 £	31 August 2019 £
Interest received	<u>828</u>	<u>645</u>
Net cash provided by financing activities	<u>828</u>	<u>645</u>

21 Capital expenditure and financial investment

	31 August 2020 £	31 August 2019 £
Purchase of tangible fixed assets	(74,656)	(84,064)
Capital funding received from sponsors and others	<u>135,282</u>	<u>142,264</u>
Net cash inflow from capital expenditure and financial investment	<u>60,626</u>	<u>58,200</u>

22 Analysis of cash and cash equivalents

	31 August 2020 £	31 August 2019 £
Cash at bank and in hand	<u>942,093</u>	<u>773,607</u>
Total cash and cash equivalents	<u>942,093</u>	<u>773,607</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

23 Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash	773,607	168,486	942,093
	-	-	-
Total	<u>773,607</u>	<u>168,486</u>	<u>942,093</u>

24 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/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.

25 Pension and similar obligations

The 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 Cumbria County Council. Both are defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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 member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

25 Pension and similar obligations (continued)

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

The employer's pension costs paid to TPS in the period amounted to £322,049 (2019: £143,103).
A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local Government Pension Scheme

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 2020 was £165,576 (2019: £104,682), of which employer's contributions totalled £111,438 (2019: £83,219), employees' contributions totalled £33,738 (2019: £21,463) and deficit recovery contributions totalled £20,400 (2019: £15,925). The agreed contribution rates for future years is 16.8 per cent for employers with deficit recovery contributions of £26,420, £27,010 and £27,700 due for the fiscal years 2020/21, 2021/22 and 2022/23 respectively. Employees rates are calculated using Local Government Pension Scheme employee contributions procedures, which have now been banded.

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

Principal actuarial assumptions

	2020 %	2019 %
Rate of increase in salaries	3.80	3.50
Rate of increase for pensions in payment/inflation	2.40	2.10
Discount rate for scheme liabilities	1.80	1.80
Inflation assumptions (CPI)	<u>2.30</u>	<u>2.00</u>

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

	2020	2019
Retiring today		
Males retiring today	22.60	23.30
Females retiring today	25.20	25.90
Retiring in 20 years		
Males retiring in 20 years	24.20	25.60
Females retiring in 20 years	<u>27.10</u>	<u>28.60</u>

Sensitivity analysis

	2020 £	2019 £
Discount rate +0.1%	1,331,000.00	869,000.00
Mortality assumption – 1 year increase	1,485,000.00	936,000.00
CPI rate +0.1%	<u>1,471,000.00</u>	<u>948,000.00</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

25 Pension and similar obligations (continued)

The Trust's share of the assets in the scheme were:

	2020 £	2019 £
Equities	559,000	346,000
Government bonds	313,000	129,000
Other bonds	3,000	44,000
Property	89,000	41,000
Cash and other liquid assets	157,000	33,000
Other	494,000	124,000
Total market value of assets	<u>1,615,000</u>	<u>717,000</u>

The actual return on scheme assets was (£3,000) (2019 - £49,000).

Amounts recognised in the statement of financial activities

	31 August 2020 £	31 August 2019 £
Current service cost	239,000	102,000
Past service cost	9,000	50,000
Net interest cost	17,000	16,000
Admin expenses	5,000	2,000
Total operating charge	<u>270,000</u>	<u>170,000</u>

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

	31 August 2020 £	31 August 2019 £
At start of period	1,625,000	1,110,000
Conversion of academy trusts	538,000	-
Current service cost	239,000	102,000
Interest cost	37,000	33,000
Employee contributions	33,000	25,000
Actuarial (gain)/loss	524,000	309,000
Benefits paid	10,000	(4,000)
Past service cost	9,000	50,000
At 31 August	<u>3,015,000</u>	<u>1,625,000</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

25 Pension and similar obligations (continued)

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

	31 August 2020 £	31 August 2019 £
At start of period	717,000	550,000
Conversion of academy trusts	388,000	-
Interest income	20,000	17,000
Actuarial gain/(loss)	321,000	32,000
Employer contributions	131,000	99,000
Employee contributions	33,000	25,000
Benefits paid	10,000	(4,000)
Effect of non-routine settlements	(5,000)	(2,000)
At 31 August	<u>1,615,000</u>	<u>717,000</u>

26 Related party transactions

Owing to the nature of the 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 AFH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the 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.

In entering into the related party transactions with the Diocese the Trust has complied with the requirements of the Academies Financial Handbook including the requirement from April 2019 to report 3rd party transactions above a cumulative £20,000 value. In the 19/20 academic year no reports were made or necessary since the guidelines do not require reporting on income and the cumulative value of the contracts with the Diocese, excluding those elements of the services provided that can only be delivered by the Diocese to provide essential functions fundamental to the religious character of our schools, was a total of £392 for the 19/20 academic year. See further detail below.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

26 Related party transactions (continued)

Expenditure related party transactions

During the year the academy made the following related party transactions:

Carlisle Diocesan Board of Finance

(Member of the Trust)

The Diocesan Board of Education offers support to Trust schools via a number of mechanisms, some of which are charged for. These include conferences, training and head teacher's performance management.

Carlisle Diocesan Board of Finance is custodian trustee for the school buildings which six of the eight member schools of the Trust operate from. No formal lease is in place for the use of the buildings, and no rent is payable under the arrangement.

During the year the central administration staff occupied serviced office accommodation within the Diocesan offices in Penrith.

During the year Carlisle Diocesan Board of Finance incurred and recharged costs totalling £6,359 for photocopying, postage, provision of IT support/system access and provision of serviced office accommodation on behalf of the central Trust staff. This is recharged on and at 'no more than cost' and Carlisle Diocesan Board of Finance has provided a statement of assurance confirming this.

In entering into the transaction the Trust has complied with the requirements of the Academies Financial Handbook 2019.

At the balance sheet date the amount due to Carlisle Diocesan Board of Finance was £6,359 (2019 - £Nil).

Income related party transactions

During the year the academy made the following related party transactions:

Carlisle Diocesan Board of Finance

(Member of the Trust)

Carlisle Diocesan Board of Finance has ring fenced money towards the setup of the Trust to enable it to grow and achieve a sustainable size. In the first 5 years of operation £95,400 was utilised. This includes £12,300 for the 19/20 academic year which has been accrued for in the accounts.

From 1 February 2019, Michael Mill stepped down as Acting CEO and the Trust recruited and appointed Claire Render to the part time post, initially on secondment from Wreay C of E School. To support this appointment the Diocese made a financial contribution for the period September to January of £5,991. Further information on the transactions with the Diocese can be found in "Connected organisations, including related party relationships" within the Trustees report.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2020 (continued)

27 Transfer of existing academies into the Trust

Gilsland C of E Primary School [see note 8]

	Value reported by transferring academy trust £	Transfer in recognised £
Tangible fixed assets		
Furniture and equipment	21,988	21,988
Computer equipment	<u>8,191</u>	<u>8,191</u>
	<u>30,179</u>	<u>30,179</u>
Other assets		
Debtors due in less than one year	10,590	10,590
Cash in bank and in hand	<u>49,345</u>	<u>49,345</u>
	59,935	59,935
Liabilities		
Creditors due in less than one year	(34,889)	(34,889)
Pensions		
Pensions – pension scheme liabilities	<u>(83,000)</u>	<u>(83,000)</u>
Net liabilities	<u><u>(27,775)</u></u>	<u><u>(27,775)</u></u>