

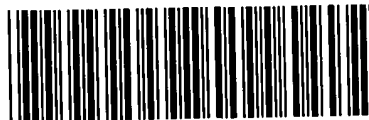
Company Registration Number: 07533362 (England & Wales)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

FRIDAY



AB2XHYKN

A15

29/04/2022

#225

COMPANIES HOUSE

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 13
Governance Statement	14 - 16
Statement on Regularity, Propriety and Compliance	17
Statement of Trustees' Responsibilities	18
Independent Auditors' Report on the Financial Statements	19 - 23
Independent Reporting Accountant's Report on Regularity	24 - 25
Statement of Financial Activities Incorporating Income and Expenditure Account	26 - 27
Balance Sheet	28 - 29
Statement of Cash Flows	30
Notes to the Financial Statements	31 - 60

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	R J Wilson A J Robson S K Porter (resigned 8 December 2020) A H Neal (appointed 15 September 2020) M Davenport (appointed 24 March 2021) R de Smit (appointed 24 March 2021)
Trustees	R J Wilson (appointed 23 February 2021, resigned 11 December 2020) Reverend Canon A T Hawes A H Neal, Chair of Trustees Dr D C Naseby, Vice Chair F L Varcoe (resigned 30 June 2021) J P G Matthews (deceased 21 February 2021) S M Williams (resigned 16 October 2020) E K Fairhall, Chair of Resources S K Porter, Headteacher and Accounting Officer C P Langdon (resigned 2 November 2020) H M Talbot J S Sadler T D White P Young (appointed 19 October 2020) K Dring (appointed 16 March 2021) H Crooks (appointed 25 May 2021) J Haigh (appointed 30 June 2021)
Company registered number	07533362
Company name	De Aston School Academy Trust
Principal and registered office	De Aston School Willingham Road Market Rasen Lincolnshire LN8 3RF
Chief executive officer	S K Porter
Senior management team	S Porter, Headteacher M Bray, Deputy Headteacher V Davies, Deputy Headteacher N Huddleston, Assistant Headteacher A Quinlan, Assistant Headteacher S A Healy, Assistant Headteacher

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Independent auditors Streets Audit LLP
Chartered Accountants
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Bankers Lloyds
202 High Street
Lincoln
LN5 7AP

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The terms governor, trustee and director are interchangeable for the purposes of this report.

The trust operates an academy for pupils ages 11 to 18 serving a catchment area around the rural Lincolnshire town of Market Rasen. It has a pupil capacity of 1,282 and had a roll of 953 in the school census in October 2020.

Structure, governance and management

a. Constitution

The academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the academy.

The Trustees of De Aston School Academy Trust are also the directors of the charitable company for the purposes of company law.

The Charitable Company is known as De Aston School Academy Trust.

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

b. Members' liability

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

c. Trustees' indemnities

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

The Governing Body is made up of: up to one Member Governor; up to four Foundation Governors; up to three Staff Governors; a minimum of two Parent Governors; up to three Community Governors; up to one Sponsor Governor; one Headteacher as ex officio Governor; up to two Co opted Governors.

The Members may appoint up to one Governor (Member Governor).

Up to two Foundation Governors may be appointed by the Dean and Chapter of Lincoln Cathedral and two by the Justices of the Peace for Lincolnshire Magistrates Bench.

The Staff Governors shall be elected by staff employed by the Academy. A Staff Governor must have been employed by the Academy for at least one year and hold a permanent contract. The Governing Body makes all necessary arrangements for, and determine all other matters relating to, an election of Staff Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Staff Governors which is contested shall be held by secret ballot.

The Parent Governors shall be elected by parents of registered pupils at the Academy. A Parent Governor must be a parent of a pupil at the Academy at the time when they are elected. The Governing Body makes all necessary arrangements for, and determine all other matters relating to, an election of Parent Governors, including any question of whether a person is a parent of a registered pupil at the Academy. Any election of Parent Governors which is contested shall be held by secret ballot.

The Community Governors may be appointed by the Governing Body provided that the person who is appointed as a Community Governor is: a person who lives or works in the community served by the Academy; or a person who, in the opinion of the Governing Body, is committed to the government and success of the Academy.

The Sponsor Governor may be appointed by Lindum Group Ltd.

The Headteacher shall be treated for all purposes as being an ex officio governor.

The Governing Body may appoint up to two Co opted Governors.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

At De Aston School, the governing body and Headteacher believe it is essential that all new governors receive a comprehensive induction package covering a broad range of issues and topics. We are committed to ensure that the new governors are given the necessary information and support to fulfil their role with confidence. We see this as an investment, leading to more effective governance and retention of governors. We want to make new governors feel welcome to their governing body.

New governors will:

- be welcomed to the governing body by the chair
- be invited by the headteacher to visit the school to experience its atmosphere and understand its ethos
- have the opportunity to tour the school and meet staff and children
- receive an informal briefing on the school from the headteacher to explain the partnership between the headteacher, school and governing body
- be encouraged to join the committee(s) of their choice
- be given background material on the school and current issues
- be encouraged to ask questions about their role and/or the school
- be encouraged to access training including Induction training for governors.

New governors will receive/be given access to and be encouraged to read:

- The Department for Education Governance Handbook and Competency Framework
- School Prospectus
- Ofsted Report and Action Plan (if appropriate in the last 4 years)
- School Improvement Plan
- Last Headteachers report to governing body
- List of staff, responsible areas and job titles (Head of Year etc)
- List of governors' names and responsible areas (committee member etc)
- Map/Plan of the school
- List of School Holidays
- Copy of the minutes of the last two governing body meetings (not the confidential minutes)
- Copy of the school budget
- Dates of forthcoming governing body meetings and committees

Areas that the headteacher will cover include:

- Background to the school
- Current issues facing the school
- Visiting the school
- The relationship between the headteacher and governing body

Areas that the Chair of Governors and Clerk will cover include:

- An overview of the governor's role
- How the full governing body and committee meetings are conducted
- How to propose agenda items
- Governor training

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

f. Organisational structure

The governing body's role in the Academy is, essentially, a strategic one. Acting on the advice of the Headteacher the Governing Body sets aims and objectives for the school and agrees policies and targets which will achieve these aims and objectives. It also monitors the progress of the school towards the achievement of the aims and objectives and, in the light of that progress, reviews the strategic framework it has established.

To facilitate the working of the Governing Body some of its functions are delegated to committees, the Headteacher and Senior Leadership Team. The committees are: School Admissions; Pupil Discipline; Staff Discipline and Dismissal; Staff Discipline and Dismissal Appeal; Formal Complaints; Teaching and Learning; Resources; Student Welfare and Pay Group; Head Teacher's Performance Review Group, Old School House Committee.

The School Admissions Committee is responsible for matters relating to Admission to the Academy. The committee meets as demand requires.

The Pupil Discipline Committee is responsible for matters relating to permanent exclusions. The committee meets as demand requires.

The Staff Discipline and Dismissal Committee is responsible for matter relating to staff discipline and dismissal. The committee meets as demand requires.

The Staff Discipline and Dismissal Appeal Committee is responsible for matter relating to appeals against the decisions of the Staff Discipline and Dismissal Committee. The committee meets as demand requires.

The Formal Complaints Committee is responsible for resolving any formal complaints received by the Academy. The committee meets as demand requires.

The Teaching and Learning Committee is responsible for: curriculum visits; exam results; INSET training; pupil progress; SEN and Gifted & Talented students; staffing QA reviews; target setting and monitoring; curriculum; pupil premium and teaching and learning. The committee meets three times per year.

The Resources Committee is responsible for: Devolved capital; financial standards; performance management; premises issues including health & safety; reviewing the budgets; sport centre management; staff discipline/capability; staffing numbers and vacancies; staff structure; staff welfare; and youth centre management. The committee meets four times per year.

The Student Welfare Committee is responsible for: attendance; behaviour; extended schools; extra curricular; every child matters; healthy schools; inter agency liaison; and complaints. The committee meets three times per year.

Head Teacher's Performance Review Group is responsible for setting annual objectives for the Head Teacher in collaboration with an external adviser, reviewing the HT's performance and making recommendations to the Pay group for the HT's pay award.

Old School House Committee is responsible for planning the use and maintenance of the previous Boarding House.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

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

The Pay Group is responsible for achieving the aims of the Pay Policy in a fair and equitable manner. The committee meets at least once per year.

Objectives and activities

a. Objects and aims

De Aston School challenges all its students to achieve their personal best, in order that their success in school will prepare them for success in later life. The school has adopted the motto "Believe. Strive. Achieve."

Our students come to school to

- Be safe, achieve and enjoy being here, following a curriculum that addresses individual needs;
- Make progress towards their social, moral and spiritual potential and so become good citizens of the twenty first century;
- Develop a commitment to learning which will stay with them throughout life;
- Be equipped to take their place in the worlds of work and education;
- Learn the importance of respecting others, themselves and the environment.

b. Objectives, strategies and activities

Overarching school priority:

All lessons effectively implement evidence informed pedagogy, so all learners can:

- Extend and retain knowledge
- Develop skills
- Deepen understanding

System Goals

To avoid an extensive wish list the focus will be on 12 golden threads under three broad governance areas. These will represent the core priorities for the school. These should be framed as system goals not traditional goals to ensure an incremental long term vision for school improvement. Performance management objectives will be drawn from these core priorities.

In addition, there are specific COVID 19 context priorities that sit alongside the System Goals and Operational Goals.

COVID 19 Context Priorities

- COVID 1. To ensure the Risk Assessment accurately reflects the changing context.
- COVID 2. To ensure all safety protocols are in place and adhered to by all parties.
- COVID 3. To ensure that all external safety protocols (Track and Trace) are followed.
- COVID 4. To ensure that the functions of the school continue throughout the COVID 19 context.
- COVID 5. To ensure that remote learning setup addresses requirements and the need of learners.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Resources

- A.R.1. Boarding House building – establish plan for use and development of the Boarding House.
- A.R.2. Financial management – establish a culture of fiscal prudence at all levels to establish long term financial security.
- A.R.3. Sixth form – to ensure the financial viability of Sixth Form by establishing a trend of high level recruitment of Y11 learners into Y12 and also ensure a high retention rate through to the end of Y13.
- A.R.4. Governance – to further strengthen the governing body by effectively utilising and further developing the skillsets of governors to ensure effective oversight.

Teaching and Learning

- A.TL.1. Evidence informed pedagogy - Adopting evidence informed pedagogy across all teachers and those supporting learning to ensure extension and retention of knowledge and progression of skills and understanding in all year groups.
- A.TL.2. Progress of Y11 and Sixth Form - particular focus on most able, middle ability, SEN, Pupil Premium and selected subject areas including those with large entry patterns (with specific attention to mathematics and MFL). To further develop our concept of 'no zero days' high level of expectation challenge, effective teaching and interventions to ensure incremental progression. The aim is positive achievement by the end of KS4 and KS5 (specific focus on A level outcomes).
- A.TL.3. Additional Needs and wider academic intervention – improve the programme of interventions and tutoring to create a secure foundation of literacy and numeracy skills for less able learners and to bridge the gaps in knowledge and skills for all relevant learners.
- A.TL.4. Reading culture– to implement a strong whole school reading culture that enables learners to develop stronger cultural capital and better progress in all curriculum areas.

Student Welfare

- A.SW.1. Attendance - to establish collaborative and consistent approaches between Heads of Year, tutors and the school's internal EWO that systematically reduce the percentage of learners who are absent and persistently absent from school (specific focus on females, Sixth Form, SEN, Pupil Premium and EAL). Further supported by a consistent use of the analytical functions in SIMs to drive an intelligence informed data approach.
- A.SW.2. Behaviour - establish a consistent application of the school's behaviour management policy to provide effective behaviour management culture across school. To include early behaviour intervention among the pastoral and behavioural team to reduce the need for and occurrence of fixed term and permanent exclusions. Further supported by a consistent use of the analytical functions in ClassCharts to drive an intelligence informed data approach to changing behaviours.
- A.SW.3. Safeguarding - to further develop a robust and reflective safeguarding culture in school that operates both in line with KCSIE September 2020 but also operationally functions at the highest standards.
- A.SW.4. Mental health – to further develop a systematic approach to the promotion of mental health and wellbeing amongst the student population.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Strategic report

Achievements and performance

a. Key performance indicators

The Trustees consider one of the main KPI's on which to measure the performance of the Academy trust to be: % of wages and salaries of guaranteed funding. In the year ended 31 August 2021 this was 85.11% (2020: 97.01%) which is seen as an appropriate level of salaries in comparison to recurrent funding.

The Governors consider that the following are key financial performance indicators for the Academy Trust:

- Pupils numbers (leading directly to the Education Skills Funding Agency ("ESFA") funding level)
- General financial stability – aim for income to match expenditure each year
- Percentage of income received from ESFA spent on total staff costs
- Income per pupil
- Staff costs as a percentage of grant income
- Staff costs as a percentage of total costs
- Ofsted inspection results
- Capital expenditure per pupil
- Sixth Form pupil intake
- Benchmarking reports linked to School Financial Management Systems

The Trustees have been pleased that despite a difficult year due to COVID -19 and several difficulties linked to this, many of the expectations for the key performance indicators listed have been successfully met during the period.

b. Going concern

After making appropriate enquiries, the board of Trustees has a reasonable expectation that the academy has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

c. Review of Activities

Last external inspections

Ofsted Inspection Jan 2017
The school was rated : GOOD

Religious Inspection of Moral and Spiritual Character July 2017
The school was rated : GOOD

Ofsted Social Care Common Inspection (as a Boarding School) June 2018
The school was rated : GOOD

The Real School Guide (published July 2019)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic report (continued)

Financial review

a. Reserves policy

The Academy holds total reserves (excluding fixed asset and pension funds) of £982,411 which consists of £780,211 of restricted funds and £202,200 of unrestricted funds. These are known as the 'school reserves'.

The trustees review the 'school reserve' levels annually. This review encompasses the nature of income and expenditure streams. The trustees have determined that the appropriate level of free reserves should be equivalent to 5% of its income, which is approximately £250,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Academy will always ensure to stay within the ESFA guidelines on levels and appropriate use of reserves. The amount of reserves is limited and will be used to compensate the school for the lag in waiting for the increase in funding due to higher pupil numbers and due to the uncertainty on funding and pay/pension increases.

b. Investment policy

Investments must be made only when approved by the governing body.

All investments must be recorded in sufficient detail to identify the investment and to enable the current market value to be calculated. The information required will normally be the date of purchase, the cost and a description of the investment. Additional procedures may be required to ensure any income receivable from the investment is received.

Periodically (at least annually) review interest rates and compare with other investment opportunities.

A working balance above £250,000 should be maintained in the main Academy's current account.

The Academies current position is to only invest funds in risk free and easily accessible deposit accounts. Funds can be invested up to 12 months if appropriate. Investing cash over more than a year has to be approved by the Governing body and referenced with detailed cash flow workings.

c. Principal risks and uncertainties

The governors of the Academy are aware of the risks that the Academy faces in the short, medium and long term, the principal risks and uncertainties have been identified following the risk management process.

Principal risks and uncertainties (other than the pension deficit) are:

- Covid 19
- Pupil numbers
- The potential cost in the short, medium and long term of the Old School House buildings.
- Recruitment and retention to 6th Form
- Uncertainty over the future of pupil sector pay
- Long term funding of a Teacher pay rise
- An increase to the Teacher pension or LGPS employer contributions
- High Needs funding shortfall for provision

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

d. Financial Review

Most of the Academy's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2021 and the associated expenditure are shown as restricted funds in the statement of financial activities. During the year, the Academy received total income of £6,045,975 compared to total resources expended of £6,523,424 to give a deficit for the year of £477,449.

Fundraising

The academy does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees. -

Plans for future periods

Overarching school priority 2021-22: Progress not perfection.

All lessons effectively implement high quality teaching, so all learners can make continual incremental progress by:

- *Extending and retaining knowledge (know more)*
- *Developing skills (do more)*
- *Deepening understanding (understand more)*

System Goals

To avoid an extensive wish-list the focus will be on 15 golden threads under three broad governance areas. These will represent the core priorities for the school. These should be framed as system goals not traditional goals to ensure an incremental long-term vision for school improvement. Performance management objectives will be drawn from these core priorities.

In addition, there are specific COVID 19 context priorities that sit alongside the System Goals and Operational Goals.

COVID 19 Context Priorities

- COVID 1. To ensure that the functions of the school continue throughout the COVID 19 context.
- COVID 2. To ensure the Contingency Outbreak Plan is implemented effectively.
- COVID 3. To ensure all safety protocols are in place and adhered to by all parties.
- COVID 4. To ensure that remote learning setup addresses requirements and the need of learners when required.

Resources

- A.R.1. **Old School House/former Boarding House building** – establish plan for future development.
- A.R.2. **Financial management**- continue to embed the culture of fiscal prudence at all levels to establish long-term financial security. Planning to cushion the lost grant revenue incurred by falling numbers following the closure of Boarding.
- A.R.3. **Sixth form** – to ensure the financial viability of Sixth Form by establishing a trend of high-level recruitment of Y11 learners into Y12 and also ensure a high retention rate through to the end of Y13.
- A.R.4. **Governance** – to further strengthen the governing body by effectively utilising and further developing the skillsets of governors to ensure effective oversight.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods (continued)

- A.R.5. **Synergy of curriculum, staffing and teaching space** - forward planning to ensure specialist classroom requirements are matched to changing curriculum developments. In addition, cementing a clear link between curriculum and staffing expenditure.

Teaching and Learning

- A.TL.1. **Evidence-informed pedagogy** - Embedding evidence-informed pedagogy across all teachers and those supporting learning, to ensure pupils can make incremental progress (progress not perfection- know more, do more, understand more).
- A.TL.2. **Progress of Y11 and Sixth Form** - particular focus on most able (most-able disadvantaged), middle ability, SEND, Pupil Premium and selected subject areas including those with large entry patterns (with specific attention to mathematics, science and MFL). To further develop our focus on high-level of expectation, challenge, effective teaching and interventions to ensure incremental progression. The aim is positive achievement by the end of KS4 and KS5 (specific focus on A level outcomes).
- A.TL.3. **Additional Needs and wider academic intervention** – improve the programme of interventions and tutoring to create a secure foundation of literacy and numeracy skills for less-able learners and to bridge the gaps in knowledge and skills for all relevant learners.
- A.TL.4. **Reading culture** – to implement a strong whole school reading culture that enables learners to develop stronger cultural capital and better progress in all curriculum areas. To also drive whole school reading recovery and improvement through Literacy Assessment Online.
- A.TL.5. **Learning recovery** – to ensure the curriculum, teaching and intervention response (including National Tutoring) is effective in addressing Covid learning decay. Exploring how skills learned from remote provision can be incorporated into routine teaching practice. Fundamentally, ensuring by all available means that the pupils do not suffer in the longer term from the loss of teaching during the pandemic.

Student Welfare

- A.SW.1. **Attendance** - to further embed collaborative and consistent approaches between Heads of Year, tutors and the school's internal EWO that systematically reduce the percentage of learners who are absent and persistently absent from school (specific focus on females, Sixth Form, SEN, Pupil Premium and EAL). Further supported by a consistent use of the analytical functions in SIMs to drive an intelligence-informed data approach. (internal truancy)
- A.SW.2. **Behaviour** - to prioritise the consistent application of the school's behaviour management policy to provide effective behaviour management culture across school. To include early behaviour intervention among the pastoral and behavioural team to reduce the need for and occurrence of fixed-term and permanent exclusions. Further supported by a consistent use of the analytical functions in ClassCharts to drive an intelligence-informed data approach to changing behaviours. (reward). Restoring as soon as is practicable pre-pandemic "normality" in school routines and pupil behaviour.
- A.SW.3. **Safeguarding** - to further develop a robust and reflective safeguarding culture in school that operates both in line with KCSIE September 2021 with a particular focus on peer-on-peer behaviours.
- A.SW.4. **Mental health** – to prioritise develop a systematic approach to the promotion of mental health and wellbeing amongst the student population. In addition, restoring as soon as is practicable the range of Extra-Curricular Activities (including House Activities) which so enhanced pupils' lives pre-pandemic.
- A.SW.5. **Pupil and parental voice** – to prioritise pupil and parental voice is effectively captured and directly informs school improvement.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Funds held as custodian on behalf of others

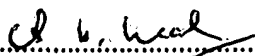
The Academy does not hold such funds.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 7 December 2021 and signed on its behalf by:


.....
A H Neal
(Chair of Trustees)


.....
S K Porter
Headteacher and Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that De Aston School 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 Governance Handbook and competency framework for governance.

The board of Trustees has delegated the day-to-day responsibility to the Headteacher, 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 De Aston School Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 8 times during the year. These meetings were all virtual due to the Coronavirus Pandemic.

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

Trustee	Meetings attended	Out of a possible
H Crooks	1	3
K Dring	3	4
J Haigh	1	1
E K Fairhall, Chair of Resources	7	8
Reverend Canon A T Hawes	7	8
C P Langdon	2	2
J P G Matthews	3	3
Dr D C Naseby, Vice Chair	8	8
A H Neal, Chair of Trustees	8	8
S K Porter, Headteacher and Accounting Officer	8	8
J S Sadler	7	8
H M Talbot	7	8
F L Varcoe	4	7
T D White	8	8
S M Williams	1	2
R J Wilson	6	8
P Young	6	6

The Resources Committee is a sub committee of the main governing body and met 5 times this year. Its main responsibilities are,

- review of the annual budget;
- the regular monitoring of actual expenditure and income against budget for academy;
- ensuring the annual accounts are produced in accordance with the requirements of the Companies Act 2006 and the DfE guidance issued to academies;
- authorising orders/contracts over £50,000;
- reviewing and updating of the Premises & ICT plan;
- staffing issues and structures
- reviewing the reports of the Internal Auditor on the effectiveness of the financial procedures and controls.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
E K Fairhall, Chair of Resources	5	5
Reverend Canon A T Hawes	1	5
C P Langdon	1	1
J P G Matthews	2	3
Dr D C Naseby	3	5
A H Neal	5	5
S K Porter	4	5
T D White	4	5
R J Wilson	4	4

Review of value for money

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

The accounting officer considers how the academy's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy has delivered improved value for money during the year by managing a careful system of zero budgeting and working in close conjunction with the trustees, bursar and finance team to keep a careful track of academy finances.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on going process designed to identify and prioritise the risks to the achievement of academy policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in De Aston School Academy Trust for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The board of Trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

The risk and control framework

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- monthly management account reports posted to the Governor Hub for the specific attention of the Chair of Governors, but also viewable by all Governors
- setting targets to measure financial and other performance
- clearly defined purchasing guidelines
- identification and management of risk

The Board of Trustees has decided to employ Forrester Boyd Accountants as internal auditor.

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

- testing of capital grant income and expenditure
- testing of SEN Top up funding
- testing of Pupil Premium grants
- testing of Covid grants
- testing of payroll and personnel files
- reviewing the finance and other policies
- reviewing the risk register
- reviewing the Governance structure

On a termly basis, the internal auditor reports to the board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

Review of effectiveness

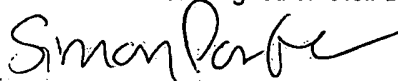
As accounting officer, the Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditors;
- the work of the executive managers within the academy 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 audit and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on their behalf by:


.....
A H Neal
Chair of Trustees


.....
S K Porter
Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of De Aston School Academy Trust I have considered my responsibility to notify the academy board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy, under the funding agreement in place between the academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2020.

I confirm that I and the academy board of Trustees are able to identify any material irregular or improper use of all funds by the academy, or material non-compliance with the terms and conditions of funding under the academy's funding agreement and the Academies Financial Handbook 2020.

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.



S Porter
Accounting Officer
Date:

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021

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

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

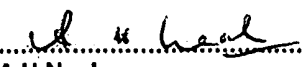
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

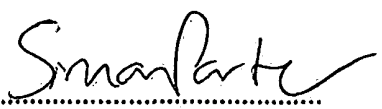
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

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

Approved by order of the members of the Board of Trustees on 7 December 2021 and signed on its behalf by:


.....
A H Neal
Chair of Trustees


.....
S K Porter
Headteacher and Accounting Officer

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST**

Opinion

We have audited the financial statements of De Aston School Academy Trust (the 'academy') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Responsibilities of trustees

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity and sector in which it operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, SORP 2015 (FRS 102) taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.
- reviewed Trustee meeting minutes for evidence of appropriate decision-making and management controls.

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF DE
ASTON SCHOOL ACADEMY TRUST (CONTINUED)**

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

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Linda Lord (Senior Statutory Auditor)
for and on behalf of
Streets Audit LLP
Chartered Accountants
Statutory Auditors
Tower House
Lucy Tower Street
Lincoln
Lincolnshire
LN1 1XW

Date: 15/12/2021

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DE ASTON
SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 23 November 2018 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by De Aston School Academy Trust during the year 1 September 2020 to 31 August 2021 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 De Aston School Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to De Aston School Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than De Aston School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of De Aston School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of De Aston School Academy Trust's funding agreement with the Secretary of State for Education dated 1 March 2011 and the Academies Financial Handbook, extant from 1 September 2020, 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 2020 to 2021. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

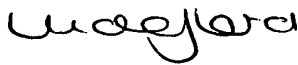
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy's income and expenditure.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO DE ASTON
SCHOOL ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Linda Lord BSc BFP FCA TEP
Streets Audit LLP
Chartered Accountants
Statutory Auditors

Date: 15/12/2021

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and capital grants	3	1,760	159,422	44,591	205,773	65,728
Other trading activities		7,564	-	-	7,564	7,753
Investments	7	1,162	-	-	1,162	2,757
Charitable activities	4	-	5,831,476	-	5,831,476	5,830,442
Total income		10,486	5,990,898	44,591	6,045,975	5,906,680
Expenditure on:						
Charitable activities	9	2,685	6,096,969	423,770	6,523,424	6,605,014
Total expenditure		2,685	6,096,969	423,770	6,523,424	6,605,014
Net income/(expenditure)		7,801	(106,071)	(379,179)	(477,449)	(698,334)
Transfers between funds	18	26,661	(58,227)	31,566	-	-
Net movement in funds before other recognised gains/(losses)		34,462	(164,298)	(347,613)	(477,449)	(698,334)
Other recognised gains/(losses):						
Actuarial losses on defined benefit pension schemes	25	-	(252,000)	-	(252,000)	(88,000)
Net movement in funds		34,462	(416,298)	(347,613)	(729,449)	(786,334)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Reconciliation of funds:					
Total funds brought forward	167,738	(1,612,491)	8,724,735	7,279,982	8,066,316
Net movement in funds	34,462	(416,298)	(347,613)	(729,449)	(786,334)
Total funds carried forward	<u>202,200</u>	<u>(2,028,789)</u>	<u>8,377,122</u>	<u>6,550,533</u>	<u>7,279,982</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 31 to 60 form part of these financial statements.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07533362

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	8,377,122	8,665,810
		<u>8,377,122</u>	<u>8,665,810</u>
Current assets			
Debtors	16	88,572	95,267
Cash at bank and in hand		1,143,271	986,564
		<u>1,231,843</u>	<u>1,081,831</u>
Creditors: amounts falling due within one year	17	(249,432)	(235,659)
Net current assets		<u>982,411</u>	<u>846,172</u>
Total assets less current liabilities		<u>9,359,533</u>	<u>9,511,982</u>
Net assets excluding pension liability		<u>9,359,533</u>	<u>9,511,982</u>
Defined benefit pension scheme liability	25	(2,809,000)	(2,232,000)
Total net assets		<u><u>6,550,533</u></u>	<u><u>7,279,982</u></u>

DE ASTON SCHOOL ACADEMY TRUST**(A Company Limited by Guarantee)****REGISTERED NUMBER: 07533362****BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
Funds of the academy			
Restricted funds:			
Fixed asset funds	18	8,377,122	8,724,735
Restricted income funds	18	780,211	619,509
Restricted funds excluding pension asset	18	9,157,333	9,344,244
Pension reserve	18	(2,809,000)	(2,232,000)
Total restricted funds	18	6,348,333	7,112,244
Unrestricted income funds	18	202,200	167,738
Total funds		6,550,533	7,279,982

The financial statements on pages 26 to 60 were approved by the Trustees, and authorised for issue on 07 December 2021 and are signed on their behalf, by:


A H Neal
(Chair of Trustees)


S K Porter
(Accounting Officer)

The notes on pages 31 to 60 form part of these financial statements.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	220,601	(432,897)
Cash flows from investing activities	21	(63,894)	38,471
Change in cash and cash equivalents in the year		156,707	(394,426)
Cash and cash equivalents at the beginning of the year		986,564	1,380,990
Cash and cash equivalents at the end of the year	22, 23	<u>1,143,271</u>	<u>986,564</u>

The notes on pages 31 to 60 form part of these financial statements

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

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

As noted in the trustees' report, the UK has experienced a pandemic of the coronavirus during the year. The Academy has been able to adapt its teaching and learning methods since March 2020 but the academy's day to day activities have been significantly affected. Whilst the Academy is continuing to develop new ways of working in a covid-secure environment, the long-term effects of the pandemic on the academy, and its future prospects, cannot be fully quantified. The governors remain committed to the protection of the academy's activities and believe that they will be able to continue to operate for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.3 Income

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

- **Grants**

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

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

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

- **Donations**

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Government grants

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

1.6 Interest receivable

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

1.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% per annum on cost
Furniture and equipment	- 10% per annum on cost
Plant and machinery	- 20% per annum on cost
Computer equipment	- 33% per annum on cost
Motor vehicles	- 25% per annum on cost

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

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 Liabilities

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.11 Pensions

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

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

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

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

The academy is a member of a multi-employer plan. Where it is not possible for the academy to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

1.12 Fund accounting

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

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £	Total funds 2020 £
Capital Grants	-	-	-	-	39,891
Devolved Formula Capital	-	-	44,591	44,591	21,364
Government grants	-	159,422	-	159,422	-
Similar incoming resources	1,760	-	-	1,760	4,473
Total 2021	1,760	159,422	44,591	205,773	65,728
Total 2020	-	4,473	61,255	65,728	

In the year ended 31 August 2020, included in capital grants is an amount of £39,891 which was a historic underspend on ACMF grant funding from 2013. The academy trust has been unable to repay this money as the scheme has ended and as a result the income has been released and will be spent in line with the initial grant allocation.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Income from charitable activities

	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from charitable activities - Educational Activities	5,831,476	5,831,476	5,382,096
Income from charitable activities - Provision of Boarding	-	-	448,346
Total 2021	<u>5,831,476</u>	<u>5,831,476</u>	<u>5,830,442</u>

5. Funding for the academy's educational activities

	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
DfE/ESFA grants			
General Annual Grant (GAG)	5,111,128	5,111,128	4,712,360
Other DfE/ESFA grants			
Other DfE/ESFA Grants	559,602	559,602	562,451
Local Authority Grants	160,746	160,746	107,285
	<u>-</u>	<u>5,831,476</u>	<u>5,382,096</u>
Total 2021	<u>5,831,476</u>	<u>5,831,476</u>	<u>5,382,096</u>

Following the reclassification in the Academies Accounts Direction 2020/21 of some grants received from the Department of Education and ESFA, the academy's funding for Universal Infant Free School Meals and Pupil Premium is no longer reported under the Other DfE Group grants heading, but as separate lines under the Other DfE/ESFA grants heading. The prior year numbers have been reclassified.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Lettings income- school	237	237	2,059
Other income	7,327	7,327	5,694
Total 2021	7,564	7,564	7,753

7. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local cash	1,162	-	1,162	2,757
Total 2020	2,623	134	2,757	

8. Expenditure

	Staff Costs 2021 £	Premises 2021 £	Other 2021 £	Total 2021 £	Total 2020 £
Educational Activities:					
Direct costs	4,222,827	398,335	434,466	5,055,628	4,605,843
Allocated support costs	861,238	421,543	185,015	1,467,796	1,260,972
Provision of Boarding:					
Direct costs	-	-	-	-	400,406
Allocated support costs	-	-	-	-	337,793
Total 2021	5,084,065	819,878	619,481	6,523,424	6,605,014
Total 2020	5,180,155	442,434	982,425	6,605,014	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Expenditure (continued)

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Educational Activities	2,685	6,520,739	6,523,424	5,866,815
Provision of Boarding	-	-	-	738,199
	<u>2,685</u>	<u>6,520,739</u>	<u>6,523,424</u>	<u>6,605,014</u>
<i>Total 2020</i>	<u>-</u>	<u>6,605,014</u>	<u>6,605,014</u>	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational Activities	5,084,065	398,335	1,041,024	6,523,424	5,866,815
Provision of Boarding	-	-	-	-	738,199
	<u>5,084,065</u>	<u>398,335</u>	<u>1,041,024</u>	<u>6,523,424</u>	<u>6,605,014</u>
<i>Total 2020</i>	<u>5,180,155</u>	<u>364,890</u>	<u>1,059,969</u>	<u>6,605,014</u>	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Educational Activities	5,055,628	1,467,796	6,523,424	5,866,815
Provision of Boarding	-	-	-	738,199
Total 2021	5,055,628	1,467,796	6,523,424	6,605,014
<i>Total 2020</i>	<i>5,006,249</i>	<i>1,598,765</i>	<i>6,605,014</i>	

Analysis of direct costs

	Funding for the Academy's educational operations 2021 £	Provision of boarding activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	4,222,827	-	4,222,827	4,212,444
Depreciation	398,335	-	398,335	364,890
Educational supplies	84,852	-	84,852	71,529
Technology costs	5,124	-	5,124	-
Examination fees	94,295	-	94,295	101,081
Staff development	13,934	-	13,934	6,938
Boarding house meals	-	-	-	64,225
Other direct costs	236,261	-	236,261	185,142
Total 2021	5,055,628	-	5,055,628	5,006,249
<i>Total 2020</i>	<i>4,605,843</i>	<i>400,406</i>	<i>5,006,249</i>	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Funding for the Academy's educational operations 2021 £	Provision of boarding activities 2021 £	Total funds 2021 £	Total funds 2020 £
Pension cost	39,000	-	39,000	36,000
Staff costs	861,238	-	861,238	967,711
Technology costs	56,672	-	56,672	51,603
Governance costs	26,590	-	26,590	17,757
Pupil recruitment and support	679	-	679	6,835
Maintenance of premises and equipment	165,790	-	165,790	174,898
Cleaning	124,611	-	124,611	108,922
Rent and rates	38,633	-	38,633	47,676
Energy costs	92,509	-	92,509	95,295
Insurance	24,522	-	24,522	15,650
Security and transport	8,026	-	8,026	15,213
Telephone, postage and stationery	24,287	-	24,287	31,128
Operating leases	-	-	-	1,302
Bad debts written off	-	-	-	6,590
Other support costs	5,239	-	5,239	11,248
Loss/(Profit) on disposal of fixed assets	-	-	-	10,937
Total 2021	1,467,796	-	1,467,796	1,598,765
Total 2020	1,260,972	337,793	1,598,765	

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2021 £	2020 £
Operating lease rentals	15,541	23,047
Depreciation of tangible fixed assets	398,335	364,890
Fees paid to auditors for:		
- audit	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

12. Staff

a. Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	3,551,450	3,773,060
Social security costs	354,666	355,538
Pension costs	1,051,194	1,012,881
	<u>4,957,310</u>	<u>5,141,479</u>
Agency staff costs	126,755	38,676
	<u>5,084,065</u>	<u>5,180,155</u>

Staff restructuring costs comprise:

	2021 £	2020 £
Redundancy payments	-	109,208
	<u>-</u>	<u>109,208</u>

b. Non-statutory/non-contractual staff severance payments

The closure of the De Aston School Boarding House resulted in the academy trust being forced to make 12 redundancies in the year ended 31 August 2020. The total cost of the redundancies was £109,208. The school received funding of £30,646 from the ESFA to assist with the restructure. These figures have been included in the financial statements. There were no redundancy payments in the current year.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Staff (continued)

c. Staff numbers

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

	2021 No.	2020 No.
Teachers	63	63
Admin/Support	50	50
Boarding School	-	14
Management	1	1
	<u>114</u>	<u>128</u>

d. Higher paid staff

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	4	2
In the band £90,001 - £100,000	1	1
	<u>1</u>	<u>1</u>

e. Key management personnel

The key management personnel of the academy comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy was £608,301 (2020 £588,738).

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the academy. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		2021 £	2020 £
S Porter, Headteacher and Accounting Officer	Remuneration	95,000 - 100,000	90,000 - 95,000
	Pension contributions paid	20,000 - 25,000	20,000 - 25,000
S M Williams (resigned 16 October 2020)	Remuneration	0 - 5,000	15,000 - 20,000
	Pension contributions paid	0 - 5,000	0 - 5,000
F L Varcoe (resigned 30 June 2021)	Remuneration	45,000 - 50,000	40,000 - 45,000
	Pension contributions paid	10,000 - 15,000	10,000 - 15,000
P Young (appointed 19 October 2020)	Remuneration	20,000 - 25,000	
	Pension contributions paid	0 - 5,000	

During the year, retirement benefits were accruing to 2 Trustees (2020 - 3) in respect of defined benefit pension schemes.

During the year ended 31 August 2021, expenses totalling £NIL were reimbursed or paid directly to Trustees (2020 - £110 to 1 trustee).

14. Trustees' and Officers' Insurance

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2020	9,790,886	1,244,350	333,645	29,528	11,398,409
Additions	-	3,632	106,015	-	109,647
At 31 August 2021	9,790,886	1,247,982	439,660	29,528	11,508,056
Depreciation					
At 1 September 2020	1,565,266	853,160	284,645	29,528	2,732,599
Charge for the year	195,818	124,798	77,719	-	398,335
At 31 August 2021	1,761,084	977,958	362,364	29,528	3,130,934
Net book value					
At 31 August 2021	8,029,802	270,024	77,296	-	8,377,122
At 31 August 2020	8,225,620	391,190	49,000	-	8,665,810

16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	300	9,443
Other debtors	57,241	20,316
Prepayments and accrued income	31,031	21,818
Grants receivable	-	43,690
	88,572	95,267

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	61,328	37,888
Other creditors	109,705	109,144
Accruals and deferred income	78,399	88,627
	249,432	235,659

Deferred income comprises advance term fees in relation to boarding activities of £nil (2020: £nil), and £nil (2020: £21,649) in relation to DFC income.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. Statement of funds

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Unrestricted funds						
General Funds	167,738	10,486	(2,685)	26,661	-	202,200
Restricted general funds						
General Annual Grant	512,791	5,420,837	(5,203,545)	(28,858)	-	701,225
Other Government Grants	64,963	554,532	(549,726)	(2,708)	-	67,061
Other Grants	2,093	-	(579)	-	-	1,514
16-19 bursary fund	13,001	15,529	(18,119)	-	-	10,411
Provision of boarding activities	26,661	-	-	(26,661)	-	-
Pension reserve	(2,232,000)	-	(325,000)	-	(252,000)	(2,809,000)
	(1,612,491)	5,990,898	(6,096,969)	(58,227)	(252,000)	(2,028,789)
Restricted fixed asset funds						
Fixed Asset Reserve	8,665,810	-	(398,335)	109,647	-	8,377,122
CiF Funding-Roofworks	(19,623)	-	-	19,623	-	-
DFC	38,657	44,591	-	(83,248)	-	-
ACMF Grant Release	39,891	-	(25,435)	(14,456)	-	-
	8,724,735	44,591	(423,770)	31,566	-	8,377,122
Total Restricted funds	7,112,244	6,035,489	(6,520,739)	(26,661)	(252,000)	6,348,333

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

18. Statement of funds (continued)

Total funds	7,279,982	6,045,975	(6,523,424)	-	(252,000)	6,550,533
--------------------	------------------	------------------	--------------------	----------	------------------	------------------

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

General funds - Some of this balance relates to the unspent funds introduced from the predecessor school. This must be used for the running costs of the Academy. Other income in the fund can be spent at the trustees' discretion in relation to the Academy's educational activities.

General Annual Grant - must be used for the normal running costs of the academy.

Included within **Other Government Grants** are

Post 16 Bursary Funding is a grant that the Academy receives and allocates to young people who need financial support to stay in further education or training.

Pupil Premium - This is additional funding given to the Academy so that it can support their disadvantaged pupils and close the gap between them and their peers.

Rates Relief - This is additional funding received to subsidise the Academy's rates payable.

Included within **Other Grants** are:

SEN 1:1 funding which is to be used for one to one tuition of children on the special educational needs register.

Local Authority funding which is additional funding given for specific restricted purposes.

Spital Fund Donation to be spent on various specific purposes within the academy.

Provision of boarding - Income received from the boarding house is designated by the parents of the boarders to be used for the boarding costs of their children. Following the closure of the boarding house the reserves have been transferred to restricted general funds as part of the agreement with the ESFA.

Pension reserve - the costs and income associated with the defined benefit pension scheme, the local government pension scheme (LGPS) have been recorded in the restricted fund. Staff costs are paid from this fund including contributions to the LGPS and the pension liability has therefore been aligned with these costs. Actuarial gains and losses relating to the movement on the LGPS scheme have been allocated to this fund.

Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG it could carry forward at 31 August 2021.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. Statement of funds (continued)

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

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds						
General Funds - all funds	157,362	10,376	-	-	-	167,738
Restricted general funds						
General Annual Grant	380,212	5,010,336	(4,852,216)	(25,541)	-	512,791
Other Government Grants	64,810	358,857	(358,704)	-	-	64,963
Other Grants	2,194	4,473	(4,574)	-	-	2,093
16-19 bursary fund	7,886	12,903	(7,788)	-	-	13,001
Provision of boarding activities	260,057	448,480	(681,876)	-	-	26,661
Pension reserve	(1,842,000)	-	(302,000)	-	(88,000)	(2,232,000)
	<u>(1,126,841)</u>	<u>5,835,049</u>	<u>(6,207,158)</u>	<u>(25,541)</u>	<u>(88,000)</u>	<u>(1,612,491)</u>
Restricted fixed asset funds						
Fixed Asset Reserve	9,016,096	-	(375,827)	25,541	-	8,665,810
CiF Funding-Roofworks	(5,649)	-	(13,974)	-	-	(19,623)
DFC	25,348	21,364	(8,055)	-	-	38,657
ACMF Grant Release	-	39,891	-	-	-	39,891
	<u>9,035,795</u>	<u>61,255</u>	<u>(397,856)</u>	<u>25,541</u>	<u>-</u>	<u>8,724,735</u>

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. Statement of funds (continued)

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2020 £
Total Restricted funds	7,908,954	5,896,304	(6,605,014)	-	(88,000)	7,112,244
Total funds	8,066,316	5,906,680	(6,605,014)	-	(88,000)	7,279,982

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	8,377,122	8,377,122
Current assets	202,200	1,029,643	-	1,231,843
Creditors due within one year	-	(249,432)	-	(249,432)
Provisions for liabilities and charges	-	(2,809,000)	-	(2,809,000)
Total	202,200	(2,028,789)	8,377,122	6,550,533

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed asset funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	-	8,665,810	8,665,810
Current assets	167,738	855,168	58,925	1,081,831
Creditors due within one year	-	(235,659)	-	(235,659)
Provisions for liabilities and charges	-	(2,232,000)	-	(2,232,000)
Total	167,738	(1,612,491)	8,724,735	7,279,982

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(477,449)	(698,334)
Adjustments for:		
Depreciation	398,335	364,890
Capital grants from DfE and other capital income	(44,591)	(61,255)
Interest receivable	(1,162)	(2,757)
Defined benefit pension scheme cost less contributions payable	286,000	266,000
Defined benefit pension scheme finance cost	39,000	36,000
Decrease in debtors	6,695	115,934
Increase/(decrease) in creditors	13,773	(464,312)
Loss on write off of fixed assets	-	10,937
Net cash provided by/(used in) operating activities	220,601	(432,897)

21. Cash flows from investing activities

	2021 £	2020 £
Dividends, interest and rents from investments	1,162	2,757
Purchase of tangible fixed assets	(109,647)	(25,541)
Capital grants from DfE Group	44,591	61,255
Net cash (used in)/provided by investing activities	(63,894)	38,471

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand and at bank	1,143,271	986,564
Total cash and cash equivalents	1,143,271	986,564

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

23. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	986,564	156,707	1,143,271
Debt due within 1 year	(9,032)	-	(9,032)
	<u>977,532</u>	<u>156,707</u>	<u>1,134,239</u>

24. Contingent liabilities

During the period of the Funding Agreement, in the event of a sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to reinvest the proceeds or to repay the Secretary of State for Education the same proportion of the proceeds of sale or disposal as equates to the proportion of the original cost met by the Secretary of State.

Upon termination of the Funding Agreement, whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by reference to:

- (a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy, and
- (b) to the extent to which expenditure incurred in providing those assets was met by payments by the Secretary of State under the Funding Agreement.

25. Pension commitments

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

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

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

25. Pension commitments (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

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

The employer's pension costs paid to TPS in the year amounted to £584,664 (2020 - £545,366).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

25. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £236,000 (2020 - £280,000), of which employer's contributions totalled £183,000 (2020 - £224,000) and employees' contributions totalled £ 53,000 (2020 - £56,000). The agreed contribution rates for future years are 18.8 per cent for employers and 12.5 per cent for employees.

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

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

Principal actuarial assumptions

	2021 %	2020 %
Rate of increase in salaries	3.2	2.5
Discount rate for scheme liabilities	1.65	1.7
Inflation assumption (CPI)	2.9	2.2

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

	2021 Years	2020 Years
<i>Retiring today</i>		
Males	21.2	21.4
Females	23.6	23.7
<i>Retiring in 20 years</i>		
Males	22	22.4
Females	25.1	25.2

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

25. Pension commitments (continued)

Sensitivity analysis

	2021 £000	2020 £000
Discount rate -0.5%	975,000	755,000
Salary increase rate +0.5%	170,000	86,000
Pension increase rate +0.5%	790,000	655,000

Share of scheme assets

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

	2021 £	2020 £
Equities	3,606,000	2,749,000
Corporate bonds	715,000	797,000
Property	520,000	398,000
Cash and other liquid assets	191,000	40,000
Total market value of assets	5,032,000	3,984,000

The actual return on scheme assets was £852,000 (2020 - £60,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Current service cost	(422,000)	(473,000)
Past service cost	(47,000)	(17,000)
Interest income	67,000	71,000
Interest cost	(106,000)	(107,000)
Employer contributions	183,000	224,000
Total amount recognised in the Statement of Financial Activities	(325,000)	(302,000)

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

25. Pension commitments (continued)

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

	2021 £	2020 £
At 1 September	6,216,000	5,660,000
Current service cost	422,000	473,000
Interest cost	106,000	107,000
Employee contributions	53,000	56,000
Actuarial losses/(gains)	1,035,000	(43,000)
Benefits paid	(38,000)	(54,000)
Past service costs	47,000	17,000
At 31 August	7,841,000	6,216,000

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

	2021 £	2020 £
At 1 September	3,984,000	3,818,000
Interest income	69,000	71,000
Actuarial gains/(losses)	783,000	(131,000)
Employer contributions	183,000	224,000
Employee contributions	53,000	56,000
Benefits paid	(38,000)	(54,000)
Administrative Expenses	(2,000)	-
At 31 August	5,032,000	3,984,000

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

26. Operating lease commitments

At 31 August 2021 the academy had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	8,770	16,132
Later than 1 year and not later than 5 years	10,202	18,338
	<u>18,972</u>	<u>34,470</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2021 £	2020 £
Operating lease rentals	<u>15,541</u>	<u>23,047</u>

27. 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.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

28. Related party transactions

Owing to the nature of the academy and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place during the year:

The Academy's school premises are leased at a peppercorn rent under a 125-year lease, which commenced 1 March 2011. The landlord is The Spital Charity and De Aston School Foundation, all trustees of which are common to the De Aston School Academy Trust.

During the year ended 31 August 2021, the Academy received donations from the Spital Foundation amounting to £nil (2020: £4,473) which were spent for various specific purposes.

De Aston School Fund is a separate registered charity, number 1047658, with the object of fundraising for whole school initiatives.

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

29. Academy boarding trading account

	2021 £	2021 £	2020 £	2020 £
Income				
Income from house boarders	-		448,346	
Income from local cash investments - restricted	-		134	
Total direct income	-		448,480	
Total income		-		448,480
Expenditure				
Wages and salaries - teaching	-		221,531	
National Insurance - teaching	-		7,552	
Pension costs - teaching	-		14,724	
Educational Supplies	-		4,035	
Staff development	-		1,219	
Catering	-		64,225	
Other costs - rechargeable expenses	-		41,734	
Depreciation	-		45,386	
Total direct expenditure	-		400,406	
Wages and salaries - support staff	-		169,582	
National insurance - support staff	-		8,977	
Pension costs - support staff	-		27,428	
Pupil recruitment and support	-		5,333	
Maintenance of premises and equipment	-		44,919	
Cleaning	-		3,329	
Rent and rates	-		5,237	
Energy costs	-		23,411	
Security and transport	-		13,995	
Telephone, postage and stationery	-		4,300	
Professional fees	-		6,552	
Bad debts	-		6,590	
Other support costs	-		7,203	
(Profit)/Loss on Disposal of Fixed Assets	-		10,937	
Total other expenditure	-		337,793	
Total expenditure		-		738,199
Transfers		(26,661)		-

DE ASTON SCHOOL ACADEMY TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

29. Academy boarding trading account (continued)

Depreciation allocated to fixed asset reserve	-	56,323
Surplus/(deficit) from all sources	-	(233,396)
Brought forward at 1 September	26,661	260,057
Carried forward at 31 August	-	26,661