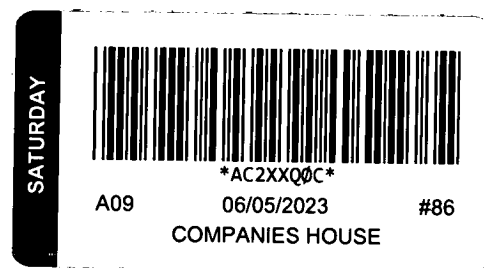


REGISTERED COMPANY NUMBER: 07735646 (England and Wales)

**Trustees' Report and
Financial Statements for the Year Ended 31st August 2022
for
The Crescent Academy**



Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

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for the Year Ended 31st August 2022**

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The Crescent Academy

Reference and Administrative Details for the Year Ended 31st August 2022

Members	John Harp Darren Christie Sue Molloy Sarah Slater Ben Webster
Trustees	Ben Webster (Chair of Trustees) (resigned 18.10.22) Rachael Lines (Vice Chair of Trustees) (resigned 30.11.21) Lorraine Hurst (appointed 01.01.22, Chair of Trustees from 18.10.22) Brandon Card (resigned 19.10.21) Wayne Glover (Vice Chair of Trustees from 18.10.22) Chris Bentley Liam Brookes Kelly Sherrell Rachel Bailey Kirsty Thornton
Company Secretary	Sarah Capper
Responsible Officer	Graham Kirby
Senior Management Team	Head Teacher - Adam Montague-Clewes Senior Assistant Head Teacher - Lisa Tunnicliffe Senior Assistant Head Teacher - Paul Davies Assistant Head Teacher - Helen Vance Assistant Head Teacher - Gina Booth Pupil Progress Leader - Olivia Thomas Teacher Educator - Gemma Parkinson Acting Assistant Head Teacher - Steven Davies School Business Manager - Vanessa Firman
Registered Office	Pinewood Crescent Meir Stoke-on-Trent Staffordshire ST3 6HZ
Registered company number	07735646 (England and Wales)
Independent auditors	Hardings Chartered Accountants & Statutory Auditor 6 Marsh Parade Newcastle-under-Lyme Staffordshire ST5 1DU
Bankers	Lloyds TSB Fountain Square Hanley ST1 1LE
Solicitors	Stone King 16 St. Johns Lane London EC1M 4BS

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

The trustees who are also directors of the academy for the purposes of the Companies Act 2006, present their report with the financial statements of the academy for the year ended 31st August 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The trustees present their annual report together with the financial statements and auditor's reports of the company for the period 1st September 2021 to 31st August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The trust operates an academy for pupils aged 3 - 11 years, serving an area of high deprivation. In the Summer Census the academy had 633 pupils on roll.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Objectives and activities

The Vision of Crescent Academy is simple -

Every child is provided with a wide range of enrichment through experience in order to educate and enjoy.

This is achieved through children's receipt of an outstanding education and reaching their full potential through an inspirational and highly stimulating curriculum. Many opportunities to experience the world outside of the classroom are provided to bring learning to life.

Intention: We enrich

Implementation: Through experience to educate

Impact: We enjoy learning!

The Aims and Values of the Crescent Academy are -

- To develop in every child a vision of their value as individuals and as members of the community.
- To provide a stimulating, secure and caring environment in which children can achieve and achievements are celebrated.
- To develop in pupils an attitude of co-operation and consideration towards their work, their teachers and their friends.
- To teach children the academic and social skills which will enable them to develop and progress to the highest standards.
- To help the pupils to develop creative and enquiring minds and become increasingly independent in their own learning.
- To help pupils develop respect for spiritual and moral values and an understanding of other religions, races and ways of life.
- To help pupils to adjust to the expectations of school and enable the smooth transition from class to class and from school to school.

How The Crescent Academy realises its vision and aims are simple-

We follow our own school development plan to ensure that each individual, year group, class and subject is highly effective at meeting its own performance and outcome targets for children within the school. Everyone works to ensure each child makes good or better progress given their starting points. Termly Raising Attainment Plans are written and shared amongst all staff to ensure pupil progress and attainment remains at the heart of school development.

Key Priority 1: Quality of Education at The Crescent Academy



Our Intentions	How We'll Implement Them	Impact We're Striving for
We enrich	Through experience to educate	We enjoy learning!
<ul style="list-style-type: none"> • 100% of teaching to be 'good' or better • To meet the needs of disadvantaged pupils through effective provision • To prioritise those with additional needs to ensure provision matches need • To deliver a curriculum which provides time for in-depth retention and recall of skills • To improve on the success of 2021/2022. 	<ul style="list-style-type: none"> • Continued deployment of Teaching and Learning Leader • Longer time available for in-depth teaching by reducing from 6 annual topics to 4. • Pupil progress meetings to ensure cohort actions meet need • Utilise support of SENDCO, Educational Psychologists and SEND Services to ensure Pupil Passports demonstrate SMART targets through discussion with parents/carers • Better understanding of the teacher role for all pupils – including SEND. • Delivery of the curriculum through composite questions with linked components. • Teacher Educator to lead on the development of new staff • Keen focus on CPD through external training and through weekly 'snapshots'. 	<ul style="list-style-type: none"> • Quality first provision will see accelerated progress; regardless of starting points • The proportion of children meeting age related expectation will significantly improve by the end of the academic year – monitored half termly • The gaps between PP and Non PP children will be diminished • Those in need of EHC plans will receive them • Improved progress from starting points for SEND children • Children's discussion of curriculum is clear and coherent • The curriculum is well-matched for children's needs.

**Trustees' Report
for the Year Ended 31st August 2022**

Key Actions in this Area	Success Criteria
<p>a. Continue to focus on pupil mental health and wellbeing from to encourage that children can manage emotions appropriately.</p> <ul style="list-style-type: none"> • Through themed days/weeks • Reflecting on changes to the world and using innovative ways to ensure pupils are part of a Crescent community • Timetable to support discussion with pupils about their concerns, fears and positives <p>b. Maintain standards in teaching by ensuring that:</p> <ul style="list-style-type: none"> • All Leadership scale teachers can role model outstanding practice across all aspects of school provision • All Upper pay scale teachers make a significant impact on the quality of provision in their own classroom and to that of the wider school community • All main scale teachers are triangulated as consistently good practitioners <p>c. To ensure that a workable criteria is in place for those children who are considered to be 'Working Towards' the standard of their age-appropriate year group. This is to ensure there is a route to success for all – supported by the Pupil Progress Leader and subject leads.</p> <p>d. Reading remains the core of our work through establishing and embedding appropriate texts, insisting upon daily reads for pupils from Nursery to Year 2/capable free readers and revising texts linked to topics.</p> <p>e. Focus on the curriculum and how this can be used as a catalyst to support routine and structure, thus supporting pupil wellbeing.</p> <p>f. Provide high-quality educational visits which are accessible to all through pupil premium subsidy.</p> <p>g. Provide support for LAC pupils through the LAC funding/Virtual School so that the high proportion of LAC children receive both pastoral and academic support throughout the week.</p> <p>h. Ensure the stage children are working at when at the end of KS1 and Early Years is monitored to maintain upward trajectory of progress in Key Stage 2.</p>	<p>a) <u>All</u> classroom environments support the children's progress towards agreed targets in reading, writing and mathematics</p> <p>b) Teachers and Support Staff demonstrate deep knowledge and understanding of the subjects being taught and they use questioning highly effectively to promote deep learning for the children. Misconceptions are identified and corrected immediately during lessons.</p> <p>c) Quality incisive feedback to children about what they can do to improve their knowledge, understanding and skills both adult/child and child/child impacts on moving learning forward</p> <p>d) CPD and bespoke input from the Senior Assistant Head Teacher and Assistant Head Teachers is impacting on changed classroom practice and improved pupil progress</p> <p>e) <u>All</u> staff are determined that children achieve well, they encourage children to try hard, they recognise their efforts and ensure that children take pride in all aspects of their work.</p> <p>f) Staff have consistently high expectations of all children's attitudes to learning</p>

Key Priority 2: Behaviour and Attitudes at The Crescent Academy



Our Intentions	How We'll Implement Them	Impact We're Striving for
We enrich	Through experience to educate	We enjoy learning!
<ul style="list-style-type: none"> To develop and maintain the higher standards of children's behaviour, conduct and attitudes with consistent and fair expectations. To achieve 95% attendance rate to prepare children for life beyond school. To raise children's competitive spirit and commitment to team work. 	<ul style="list-style-type: none"> Revise the approach to behaviour to show this is a whole school effort Children have greater opportunity to be rewarded for their hard work Children will contribute to earning team points for their teams which will culminate in rewards for their team Weekly gathering as a team to develop sense of belonging To deliver weekly competitions Team captains to have roles and responsibly to demonstrate to younger pupils good role models – Assembly lead, study club support, team points collection 	<ul style="list-style-type: none"> Behaviour for learning is improved through clear focus and need for teamwork. Culture of hard work with reward and expectation is established. Attendance is improved as children wish to make a positive contribution to their team. Children have a positive approach to their learning and their team spirit is a driving force for self-improvement.

*Key Actions in this Area	Success Criteria
<ul style="list-style-type: none"> a. Revisit the behaviour system which runs from Early Years through to Year 6 to encourage positive behaviour and attitude with clear sanctions for inappropriate behaviour. Review the impact of this and the necessary changes to meet new requirements of the operational running of the school. b. Develop 'competitive spirit' and team ethos through significantly raising the profile of children belonging to a 'House' to earn points and rewards. c. Encourage a collaborative approach to learning from Day 1: from understanding how to play to learn in the Early Years, to describing how they learn best independently in Key Stage 2. d. Raise self-pride and worth, part of mental health and wellbeing, through high uniform expectations as part of preparing children for the wider world. e. Improve attendance through specialist agency support and 'finger on the pulse' intervention as and when required. 	<ul style="list-style-type: none"> g) All practitioners follow the behaviour policy and apply rewards and sanctions appropriately h) All behaviour logs/CPOMS system record an accurate report of each incident and follow up measures taken i) All pupils know how to behave appropriately outside of lessons and staff ensure that pupils adhere to corridor rules etc. j) All pupils are able to respond positively and have an excellent attitude to learning k) Attendance improves because children enjoy coming to school l) All pupils know how to stay safe on line and have an excellent understanding of the dangers of inappropriate use of mobile technology and social networking sites. m) All staff are at least Level 1 Safeguarding trained and some are trained up to and beyond Level 3. n) The school has an up to date training plan with regards to safeguarding o) Pupils' Spiritual, Moral, social and Cultural Development equips them to be thoughtful, caring and active citizens both in school and within the wider community


Key Priority 3: Personal Development at The Crescent Academy



Our Intentions We enrich	How We'll Implement Them Through experience to educate	Impact We're Striving for We enjoy learning!
<ul style="list-style-type: none"> • To develop the 'whole' child to engage in healthier lifestyles • Encourage active participation in a range of sports/wellness activities • Widen children's understanding of life skills 	<ul style="list-style-type: none"> • Provide a range of broad and balanced learning experiences to develop children's wider thinking. • Children to engage in food preparation • Provide a timetable which goes beyond the 2 hours of statutory provision: providing 3.5 hours per week of active sessions during the day. • Provide an extensive range of extra-curricular provision. • Mental Health First Aiders and Mini Mental Health First Aiders available in all year groups. • Class assemblies to be introduced to showcase children's learning and encourage links between school and home. 	<ul style="list-style-type: none"> • Measurement of engagement with extra-curricular provision. • Children's achievements beyond traditional subjects are celebrated and displayed. • Extracurricular celebration through children's university graduation event. • Children's Voice is clear that the personal development opportunities have a significant impact on them and this can be seen in their learning.

Key Actions in this Area	Success Criteria
<ul style="list-style-type: none"> a. To further develop pupil awareness of how to prevent the misuse of technology and ways to stay safe online. b. Improve parental engagement through the use of social media, a new website and the sharing of newsletters. This to be increased also so that year groups can send topic webs and newsletters home so that parents/carers have lots of information about what children are learning. c. Develop learning environments to encourage all classrooms to demonstrate exciting and engaging learning – the environment will be 'framed' by the composite questions and components which structure teaching and learning. d. Development of parental services through new family support – including directory of services, parenting workshops and to develop parental understanding of bullying. e. Children's involvement in all aspects of school life is valued and they can discuss their contributions 	<ul style="list-style-type: none"> p) Pupils can describe clearly the steps they take to stay safe online q) Children know how to communicate about online issues with staff/appropriate adults r) Parents are better informed and this is reflected in parental responses to surveys s) Parents' evenings are well attended t) Events in school are available for children and parents/carers to attend u) Family learning is well attended v) Classrooms evidence children's journey throughout their time in the year group w) A Crescent Directory of support services is available for Parents/Carers and visitors x) Pupils are able to demonstrate a holistically approached broad and balanced curriculum, covering areas of diversity

Key Priority 4: Leadership and Management at the Crescent Academy



Our Intentions We enrich	How We'll Implement Them Through experience to educate	Impact We're Striving for We enjoy learning!
<ul style="list-style-type: none"> • Develop the role of subject leaders • Embed new practitioners into posts successfully: demonstrating the Crescent vision, values and ethos. • Further development of the environment to demonstrate the safe haven pupils need • Seek opportunities to help families cope with life's challenges, such as the rising cost of living • Explore ways to retain staff 	<ul style="list-style-type: none"> • Trustees are able to govern across the academy with an in depth understanding of their role in school leadership. • All safeguarding arrangements and subsequent training are highly effective to protect all and especially the most vulnerable children in school. • Half termly feedback meetings and increased interaction at pupil progress meetings will be developed. • Range of individuals new to posts are mentored effectively by established members of the SLT, including the HT • Provision of free educational visits and some residential visits • Provision of free uniform and PE Kits for families • Employment of effective Home School Link worker 	<ul style="list-style-type: none"> • Leaders can talk with coherence and conviction about their subjects and know the direction of travel and next steps • Those in new leadership posts lead their teams successfully • Staff questionnaires show issues from 2021/2022 are addressed and improved upon. • Learning environments reflect the academy's commitment to creating an oasis • High standards of education are maintained without transferring rising costs onto vulnerable families.

**Trustees' Report
for the Year Ended 31st August 2022**

Key Actions in this Area	Success Criteria
<ul style="list-style-type: none"> a. New structure and ways of working to be embedded; such as the introduction of new roles and new year groups. b. Recruitment of 2 new Trustees to enhance capacity on the board c. Election of a Chair to Trustee Board to provide support and challenge for the Head Teacher d. Continue to implement and refine the consistent assessment practice across all subjects, using nationally recognised terminology, across all aspects of the curriculum. e. Development of all practitioners through the use of Senior Assistant Head Teachers, Assistant Head Teachers, Year Group Leaders – so that the vision of The Crescent Academy is understood and can be seen in all aspects of curriculum delivery. f. Safeguarding is everybody's responsibility – develop communication in this area so that it is at the forefront of practice. 	<ul style="list-style-type: none"> y) <u>All</u> children can talk confidently about their learning and their next steps in learning in key aspects of reading, writing and mathematics z) All Trustees, and Practitioners have a clear understanding of the school's key priorities for school improvement and understand the role they have in addressing these aa) Pupil progress meetings promote accountability and the use of tracking to inform teaching and learning in the classroom bb) Pupils "at risk" of falling behind, being stuck or making slow progress are identified quickly and supported through guided group work and additional intervention support cc) Parents and carers support their children's achievement of through engaging with the home learning activities and attending consultation meetings dd) All children in every year group across the curriculum (including English and Maths) make substantial and sustained progress, developing excellent knowledge and understanding, considering their different starting points. ee) Progress of children currently working at or above age-related expectations to remain as per target sheet on RAP ff) The progress of Disadvantaged (FSM) and those identified with SEND matches (or is improving) to that of other pupils with the same starting points. gg) <u>All</u> children in the identified target groups each half term make accelerated progress to achieve the hh) <u>All</u> children can talk confidently about their learning and their next steps in learning in key aspects of reading, writing and mathematics ii) All Trustees, and Practitioners have a clear understanding of the school's key priorities for school improvement and understand the role they have in addressing these

Key Priority 5: Early Years at The Crescent Academy



Our Intentions We enrich	How We'll Implement Them Through experience to educate	Impact We're Striving for We enjoy learning!
<ul style="list-style-type: none"> The aims of the Early Years Foundation Stage challenge the children through the content, sequencing and progression of the 7 areas of learning. To provide the necessary foundations for the rest of the children's school life through the key characteristics of effective learning. 	<ul style="list-style-type: none"> Ensure that all children are taught the necessary early reading skills to ensure national curriculum readiness To develop provision that demonstrates consistency with other Key Stages to promote national curriculum readiness 	<ul style="list-style-type: none"> The % of children reaching a GLD at the end of Reception year is improved.

Key Actions in this Area	Success Criteria
<ul style="list-style-type: none"> a. Practitioners who are new to the department to feel supported in transitions from KS2 Practice to EY provision b. Development of communication through full attendance at weekly New learning environments to support the outdoors to be a priority within all aspects of learning c. Speaking and listening to be prominent in all EY classrooms through role play, questions and key vocabulary being readily available. d. Baseline assessments to be completed (statutory) 	<ul style="list-style-type: none"> jj) All children in the EY make consistently high rates of progress which is a platform to outstanding achievement at the end of EYFS 1 and EYFS 2 kk) The quality of education over time is outstanding ll) The pursuit of excellence amongst all EYFS practitioners is demonstrated by uncompromising drive to improve outcomes for children mm) The environments in the Early Years classrooms are stimulating and encourage children to maintain high levels of curiosity towards learning both indoors and outside nn) Speaking and Listening is at the forefront of all practice for children to share their experiences. oo) The progress of Disadvantaged (FSM) and those identified with SEND matches (or is improving) to that of other pupils with the same starting points. pp) All children in the identified target groups each half term make accelerated progress to achieve the half termly age-related curricular targets in key aspects of reading, writing & maths

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Public benefit

The Trustees have considered the Charity Commission's guidance on Public Benefit. The key public benefit delivered by the Trust is the provision of a high quality of education to its students.

Beyond this, the academy aims to offer an education for the whole individual providing exceptional opportunities for personal as well as academic success. In this the academy seeks to provide for the cultural, physical, spiritual as well as academic development of students. The wide range of extra-curricular activities, educational trips and visits and partnership projects offered to - and taken up by - our students contribute to a school, which is happy and in which students thrive.

In addition, the academy is continuing to be used as a resource by the local community. The academy provides a wide range of family and adult learning opportunities, which are being taken up by the academy community. This timetable of activities are under the title 'Big Big School'.

The academy has a Well-Being Centre, to provide a friendly and secure environment in which our adults can meet with our experienced inclusion team.

Strategic support

The academy utilises the strategic support of a number of different individuals/agencies. Governance for instance is undertaken by SGS, Financial support from EdBc and the Head Teacher works with other Headteachers and Principals to ensure strategic support is in place for teaching and learning. The Head Teacher also provides this support for other schools.

**Trustees' Report
for the Year Ended 31st August 2022**

**Strategic report
Achievement and performance
Key financial performance indicators**

1	Key performance indicator (KPI): PUPIL OUTCOMES			
	Overall Progress	Overall Attainment	Statutory Assessment Year Groups	Pupil Premium

The improvement in pupil outcomes this year has been significant: the NTP has proved very successful so far in supporting with this and there is a number of summer tuition hours to be undertaken. These have been offered to children in Years 3 to 5.

The KS2 data is the best set of results the school has ever seen (this is detailed elsewhere in this report), but this demonstrates the commitment to the curriculum focus and that given ample time, children are able to meet their personal targets.

Further Pupil Premium analysis is currently being undertaken; it remains difficult to show the closing of gaps due to the large PP numbers against the very small Non PP numbers (this is especially true in KS2 data). The data checking being undertaken by the Pupil Progress Leader will focus on the progress of pupil premium children to ensure they are making expected/accelerated progress, rather than only looking at their attainment. This is in line with current Ofsted inspection guidance.

2	Key performance indicator (KPI): FINANCIAL MANAGEMENT			
	Following Financial Procedures	Balance at the Bank	In Year Surplus/Carry Forward	Long term plans & projects

The budget is demonstrating a healthy carry forward alongside a good in-year surplus. All budget holders track their spending and authorise purchases accordingly. Their budgets now inform their school development plans.

3	Key performance indicator (KPI): LEADERSHIP & MANAGEMENT/GOVERNANCE			
	Trustees	Head Teacher	Senior & Middle Leaders	Effectiveness against Ofsted developments

Trustees show a good understanding of school performance; there is one further vacancy on the Trust board. Strong capacity within the Senior Leadership Team, which is also supporting in the development of Middle Leaders. All performance management has been completed. School Development Planning is in line with previous Ofsted development area and these can be seen throughout monitoring process.

4	Key performance indicator (KPI): VALUE FOR MONEY			
	SBM/CFO	Impact of budget allocation on pupil outcomes	Internal Scrutiny	Risk Register

The Chief Financial Officer (CFO)/School Business Manager (SBM) quality assures academy spend to ensure financial management procedures are maintained in line with the Academies Trust Handbook. Internal scrutiny remains in place and both this and the risk register reflect good value for money.

**Trustees' Report
for the Year Ended 31st August 2022**

**Strategic report
Achievement and performance
Key financial performance indicators**

5 Key performance indicator (KPI): WORKFORCE MANAGEMENT			
Current personnel arrangements	Long term personnel arrangements	Policies and Procedures	% of budget spent on workforce

The academy has made some good appointments; for instance, that of the Estates Manager. In a recent meeting with the DfE, this was described as a 'Shrewd move' ahead of life after PFI.

There is a good understanding across the school of devolved leadership and staff are becoming more aware of their areas of accountability.

Due to exceptionally high staff absence rates, the Policies and Procedures KPI has now been marked as amber. There has been a draft policy written by the academy's HR Representative which is for approval by Trustees at the Summer 2 meeting.

Achievements and performance

Reviewing the targets of the December 2018 inspection of The Crescent Academy

<u>Target Set</u>	<u>Steps Taken</u>
Teachers set more challenging tasks in subjects other than mathematics and English, so that pupils can apply their writing skills and demonstrate their knowledge and understanding across the curriculum more effectively	<ul style="list-style-type: none"> - New curriculum is implemented and is now being embedded to ensure challenging tasks across the curriculum - Assessment system is already being refined to ensure teachers have a more robust 'finger on the pulse' approach to child performance - Timetabled provision for English and Maths is now rigorous and there is greater weeks to ensure a more immersive and detailed understanding of texts can be undertaken.
Teachers have consistently high expectations of pupils' spelling, punctuation, grammar and handwriting in subjects other than English	<ul style="list-style-type: none"> - Implementation of SPAG starters/fix its to continually address expectations - Working walls reflect ongoing expectation to incorporate these skills beyond English - English Team have developed a new approach to spellings, offering consistency across Key Stages 1 and 2.
Children's progress in reading and writing accelerates in early years, so that the proportion of children achieving a good level of development by the end of Reception increases to be in line with the national average	<ul style="list-style-type: none"> - Development of assessment framework, with exemplification, to better meet GLD at the end of Reception - Development of learning environments throughout the Early Years to allow greater opportunities for adult directed focus so that children develop finite, yet complex skills, to access wider curriculum beyond Early Years - Established a robust, formal approach to teaching with clear, focused routine - More opportunities created through a revised timetable to embed basic early reading and writing skills - School was an early adopter of the new framework to ensure progress could be accelerated through accurate understanding of new expectations.
The relationship between the board of trustees and the local governing body is clarified, so that trustees can hold leaders to account more effectively for improving outcomes.	<ul style="list-style-type: none"> - Framework for accountability and governance for members and Trustees created - Scheme of Delegation, including financial delegated powers, now implemented - Internal scrutiny reflects the changes being made are positive and that the academy is operating in line with the Academies Financial Handbook (AFH).

The Crescent Academy

**Trustees' Report
for the Year Ended 31st August 2022**

**Strategic report
Achievement and performance**

Quality of Provision, Achievements and Performance pre the Coronavirus Pandemic

The table below identifies the school's performance at statutory assessment points; these reflect in-house assessments completed at the end of the 2021/22 academic year.

Assessment Point	Outcomes at the END of 2022						
	2022 National Av.	2022 Prediction	2022 Actual	At their last statutory exit point	2022 GDS Prediction	2022 GDS Actual	GDS At their last statutory exit point
EYFS (GLD)	Unknown	74%	66%	(LA average 61% 2022)			
PHONICS Year 1	76%	81%	79%	(LA average 72% 2022)			
KS1 Reading	67%	66%	64%	54%	8%	7%	5%
KS1 Writing	58%	60%	56%	53%	8%	4%	5%
KS1 Maths	68%	66%	65%	66%	8%	5%	2%
KS2 Reading	74%	72%	77%	67%	19%	34%	25%
KS2 Writing	78%	72%	73%	59%	11%	9%	14%
KS2 Maths	71%	73%	78%	70%	25%	29%	15%
KS2 GPS	72%	68%	78%	N/A	11%	35%	N/A
KS2 Combined	59%	67%	66%	N/A	N/A	9%	N/A

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report

Achievement and performance

The focus of the assessment data is to have as many pupils working at the Expected Standard (EXS) or above (EXS+) for their year group and at all statutory exit points.

All staff are provided with individual tracking system print-outs to ensure that they are able to monitor the progress of all children - including disadvantaged - who are highlighted in yellow. Pupil progress discussions have taken place between class teachers and the Head Teacher to ensure that children who may fall behind receive rapid intervention. From these discussions, class teachers are then demonstrate through a Cohort Action Plan which interventions are required and the impact will then be measured the following half term.

The figures below reflect an attendance summary for 2021/22.

1 st September 2021 – 31 st July 2022	
Attendance Overall %	93.3%
Unauthorised Absence %	1.83
Number of PA children	127
Pupil Premium Attendance Overall %	92.68%
Pupil Premium Unauthorised Absence %	1.83
Number of PA Pupil Premium children	105
Number of PA Non Pupil Premium children	22

Quality of Provision, Achievements and Performance

Formal visits to classrooms have taken place; all staff have been seen teach with half a day's notice given. This process was repeated and reported each half term to Trustees and the evidence from these used to target support, intervention and for use within the performance management cycle.

In addition to classroom visits, book scans and pupil interviews have taken place.

CPD was undertaken by a range of staff:

- English, Computing, Science and English leads have attended Core 5 Training
- Subject leads for Core and Foundation subjects have received online Deep Dive training
- Majority of staff across all year groups from Y1-6 continue to engage with online Maths CPD specifically White Rose and Gareth Metcalfe
- Nursery and Reception teachers attended Numicon training
- Asthma, Anaphylaxis, Epilepsy Awareness training and EVC training for staff who are untrained
- Key staff are to receive SEND training for comprehension, Teaching and Learning for pupils with spLD and Mindfulness training.
- Child Exploitation and Mental Health First Aid Youth training attended by parental support and safeguarding member of staff
- Large number of support staff are now trained as mental health first aiders
- The New EYFS Curriculum training attended by Foundation teachers and key leads
- Key staff trained on ECT updates from The Golden Thread Teaching School Hub
- In house Training completed for: Spelling and Grammar, Phonics, Emotion Coaching, Level 1 Safeguarding
- Large number of the Senior Leadership Team have undertaken NPQSL Qualifications

The Teacher Educator maintains a comprehensive list of training which has been undertaken. The school also has a map of CPD needs and strengths to ensure all training required is provided both internally and externally throughout the year.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report Achievement and performance

Final 'end of year' outcomes were as follows across year groups:

The % of children working at the expected point for this time of year & above			
Current expectation: Expected	Reading	Writing	Maths
Nursery (one class)	76%	72%	76%
Nursery Pupil Premium	78%	76%	76%
Nursery Non Pupil Premium	70%	65%	76%
Reception Combined Overall	71%	67%	86%
Reception Pupil Premium	68%	64%	89%
Reception Non Pupil Premium	78%	73%	82%
Year 1 Combined Overall	75%	69%	74%
Year 1 Pupil Premium	68%	58%	74%
Year 1 Non Pupil Premium	85%	77%	74%
Year 2 Combined Overall	65%	55%	65%
Year 2 Pupil Premium	60%	49%	59%
Year 2 Non Pupil Premium	82%	74%	78%
Year 3 Combined Overall	67%	66%	68%
Year 3 Pupil Premium	56%	56%	58%
Year 3 Non Pupil Premium	87%	83%	82%
Year 4 Combined Overall	67%	61%	60%
Year 4 Pupil Premium	60%	55%	52%
Year 4 Non Pupil Premium	87%	79%	79%
Year 5 Combined Overall	71%	65%	74%
Year 5 Pupil Premium	66%	62%	70%
Year 5 Non Pupil Premium	81%	67%	81%
Year 6 Combined Overall	77%	73%	78%
Year 6 Pupil Premium	75%	71%	75%
Year 6 Non Pupil Premium	85%	80%	90%

Financial review

Most of the Academy's income is obtained from the Department for Education through recurrent grants disbursed via the Education Skills Funding Agency (ESFA) for restricted purposes. The income and expenditure of these grants are shown in the statement of financial activities under restricted funds.

The Academy also received grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice 'Account and Reporting by Charities' (SORP2019) such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund.

The Academy also received funding from the Local Authority for supporting pupils with special educational needs and children in early years. These funds are restricted for this purpose and reported as such; this amounted to £259,183.

During the year ended 31st August 2022, total expenditure of £4,438,086 was covered by these funds; the excess of income over expenditure for the year (excluding fixed asset funds and pension deficit), was £100,602. The balance is budgeted to be utilised for the educational benefit of the children within the next three-year budget cycle.

At 31st August 2022 the net book value of the fixed assets was £6,379,514 and movements in assets are shown in Note 13.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report

Financial review

The Academy has also benefitted from the unrestricted income of £10,020. These funds are spent enriching the lives of our children.

Investment policy

The Academy will only invest in low risk or risk free investments and will ensure adequate advice is taken prior to any investment. This is established by limiting investments to High Street banks with a high credit rating and where the invested capital is guaranteed. Regular cash flow reviews are completed by the Principal to ensure sufficient funding is available to meet commitments but also to ensure that is not excessive.

Reserves policy

The Academy aims to stay within the ESFA guidelines on levels and appropriate use of reserves. The Academy reviews its reserves policy on an annual basis to ensure they can meet any unexpected expenditure and any other current unidentified risks that may come to light following the regular risk review. The trust anticipates utilising its reserves during the next three business cycles.

Going concern

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

Fundraising

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

Principal risks and uncertainties

The principal risks and uncertainties facing the academy are outlined below:

Financial - the academy places considerable reliance on the continued provision of the monthly grant funding receipted through the ESFA. While the Academy expects the level of funding to continue there are no assurances that Government policy of practise will change especially within the next three year budget cycle. The risk is managed through considerate and careful budgeted expenditure which ensures the academy is never in deficit. The risk has reduced following the whole school restructure as the monthly payroll cost is within the monthly allocation. The budget planner does allow for anticipated changes such as the cost of NI contributions, and indicative changes such as the support staff pay increase which is still under negotiation.

Staffing - As part of the staffing structure review, the Head Teacher meets half termly with the external financial consultant and SBM to ensure the needs of the short, medium and long term personnel arrangements are upheld and fit for purpose. There is further year of protected pay conditions, and as a result, the overall percentage spent on staffing costs remains above the national average, but the three year model shows that this will be brought in line once such arrangements come to an end.

Fraud and mismanagement of funds - The academy continues to buy in finance support from EdBC. Graham Kirby provides support in the preparation of the budget and accounts return. He also acts as the Responsible Officer and carries out checks to ensure that adequate systems are in place, and produces a report for the Trustees. The Accountants have also provided additional support in preparing the information for the end of year accounts.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report

Financial and risk management objectives and policies

The academy continues to monitor the staffing structure to ensure that it provides a sustainable and cost effective model which provides opportunities and experiences to educate and create an enriching learning environment for our children.

Over the last couple of years, the academy has been able to utilise surplus funds to make capital improvements both internally and externally to enhance learning in a unique and stimulating environment.

Following a city wide period of reduction in pupil numbers, the academy has begun to see a steady increase. The introduction of a new intake in January for rising 3's provided the academy with 20 new pupils. To date, there are a further 14 places that have been requested for January 23.

21/22 Key priorities update:-

- School kitchen - Following another unsuccessful bid for CIF Funding, the academy has looked into purchasing a kitchen pod, with the support of the Local Authority's City Catering. However, the cost for this was £600k and so we are not pursuing other options to create more working space,
- The academy has spent £16k to improve to the security of the external area, as part of its capital works program and is considering an application for CIF Funding to improve the security to the front entrance for access by pedestrians and vehicles.
- COVID-19 - Although the Government has removed all restrictions, the academy maintains high levels of hygiene throughout.

22/23 Key priorities are:-

- Whole school classroom refurbishment - to complete the program of improvements started in 21/22. All rooms to have new furnishing including blinds, furniture and carpets by the end of the autumn term.
- Outdoor Facilities - as part of the new PE initiative, the academy would like to install a new running track as well as enhance the outdoor sports equipment to give more variety to the PE provision.
- New iPad scheme - the academy are working towards a new way of learning which requires individual use of an iPad for each pupil from Years 1 to 6.
- Competitive Curriculum - through using PESSPA as a driver for school improvement, pupils are immersed in life in their houses and this is used to drive improvements across all aspects of the curriculum.

The School Business Manager continues to work closely with the Responsible Officer who independently reviews the academy's financial procedures and ensures that these systems are adhered to. Regular reports are provided to the Accounting Officer, Head Teacher and Trustees giving an up to date financial position and highlighting any potential areas of concern. All documentation is uploaded onto the Governor Hub to provide easy access for the Trustees.

EdBc have been appointed to provide the Internal Scrutiny report. The report, along with an action plan is presented to the Trustees. The trustees within the Finance, Audit and Risk Committee use this report to reflect any risks highlighted within the risk register. The academy has links with the Inspirational Learning Academies Trust as part of this working partnership, the schools within the trust carry out peer on peer termly audits of all areas of financial procedures and provide a report to be shared with Trustees.

Zurich Municipal are the approved provider of the related insurance.

The academy does not have significant trade debtors at the year-end; any money owed to the Academy is actively chased up in line with the normal course of business.

Cash flow is monitored regularly and budgets are presented to the Trustees; the Academy regularly assesses the implications of expenditure against income, and ensures the balances at bank do not fall below the salary threshold. The Academy's payroll is paid via a BACs Intel solution and as part of the financial procedures, the Academy ensures that adequate funds are available to meet this cash flow as required.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report

Plans for Future Periods

The Academy will continue striving to provide the best possible education for all its students and to enable all children to achieve their potential.

The Trust's core purpose is to deliver its strategic vision of providing exceptional opportunities for personal and academic success for its students and community.

Quality of Education

· Intention - Deliver a curriculum from KS1 to KS2 that is coherently planned and sequenced to provide knowledge and skills for future learning inclusive of the most disadvantaged and those with SEND.

· Implementation -Staff to have good subject knowledge and are well equipped to check learners understanding systematically. Staff to be able to adapt teaching as necessary to negate misconceptions and provide an environment that allow the learner to focus on learning.

· Impact - All children achieve well irrespective of their disadvantage or SEND with knowledge and skills across the curriculum to prepare them for the next stage of their learning. All children to be given the opportunity to meet their interests and aspirations.

Behaviour & Attitudes

· Intention: To develop and maintain the higher standards of children's behaviour, conduct and attitudes with consistent and fair expectations.

To achieve 95.5% attendance rate to prepare children for life beyond school.

· Implementation: Through daily practice the ethos is role modelled by staff

There is a system in place for all eventualities to ensure children receive a fair and consistent deal during their time at school.

· Impact: Children are able to vocalise what it means to enrich their lives through experience to educate and enjoy.

They are proud of their academy and their community and demonstrate this in their day-to-day lives.

Personal Development

· Intention: To extend the curriculum beyond the academic providing children with the broader development of their character including their resilience, confidence and independence.

· Implementation: Provide a range of broad and balanced learning experiences to develop children's wider thinking.

· Impact: Measurement of engagement with extra-curricular provision. Children's achievements beyond traditional subjects are celebrated and displayed.

Leadership and Management

· Intention: Through strong shared values, policies and practices leaders have a clear and ambitious vision for providing high quality inclusive education and training for all.

· Implementation: Trustees are able to govern across the academy with an in depth understanding of their role in school leadership.

Ensure all safeguarding arrangements and subsequent training are highly effective to protect all and especially the most vulnerable children in school.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Strategic report

· **Impact:** All children complete their relevant programme of study exit point at above average progress from their given starting points.

Early Years Provision

· **Intention:** The aims of the Early Years Foundation Stage challenge the children through the content, sequencing and progression of the 7 areas of learning.

To provide the necessary foundations for the rest of the children's school life through the key characteristics of effective learning.

· **Implementation:** Ensure that all children are taught the necessary early reading skills to ensure national curriculum readiness

To develop provision that demonstrates consistency with other Key Stages to promote national curriculum readiness

· **Impact:** The % of children reaching a GLD at the end of Reception year is improved

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the academy.

The trustees of The Crescent Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as The Crescent Academy.

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

Members' liability

Each member of the academy undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

The Academy has its insurance with Zurich Municipal and has Trustees' liability indemnity insurance to the level of £2 million.

Method of Recruitment and appointment of Trustees

Members of the Trust are nominated by either The Department for Education, DfE, or the Academy Trust. The articles of association require the members of the trust to appoint no less than three trustees to be responsible for the statutory and constitutional affairs of the charitable company and the management of the Academy.

Organisational structure

The Academy has undergone a whole school restructure and the management structure now consists of a Head Teacher, 1 Senior Assistant Head Teacher, 2 Assistant Head Teachers, a Pupil Progress Leader, Teacher Educator, Operations Coordinator and School Business Manager. These posts constitute the Academy's Senior Leadership Team. The Senior Leadership Team of the Academy is responsible for the day-to-day management of the Academy, for acting out from the strategic decisions taken from the Board and subcommittees, ensuring an annual development plan is set out, monitored and carried out successfully. The aim of the leadership structure was to devolve responsibility, increase accountability and encourage involvement in decision making at all levels. The Head Teacher is the Accounting Officer.

The Board of Trustees is responsible for all financial and general governance matters related to the Trust. It also carries out tasks on strategic and capital expenditure projects.

The Crescent Academy

Trustees' Report for the Year Ended 31st August 2022

Structure, governance and management

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend on their existing experience, as identified in the skills audit. Where necessary induction will provide training on charity and educational legal and financial matters. All new Trustees will be given a tour of the Academy and the chance to meet with staff and students. All Trustees are provided with a file containing copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As part of our SLA agreement with the School Governor Service, all Trustees can access all documentation electronically from the Governor Hub.

Arrangements for setting pay and remuneration of key management personnel

The academy has formally adopted the Local Authority Whole School Pay Policy. As set out in section 6, the following conditions apply to the salary progression and performance management for key personnel:

- Performance objectives relating to school leadership and management and to pupil progress will be agreed or set for all Leadership Group members during the Autumn Term.
- The head teacher will seek to agree performance objectives with the Senior Assistants / Assistant Head Teacher
- Progression on the range for members of the Leadership Group will be subject to a review of performance set against the annual appraisal review. The Relevant Body may decide to award one increment for sustained high quality performance or two increments where performance has been exceptional. Where performance has not been of a sustained high quality the Relevant Body may decide that there should be no pay progression.
- A recommendation on pay must be made in writing as part of the individual's appraisal report.
- Where the relevant body has determined a pay range the maximum of which exceeds the highest salary payable under this document, it must continue to pay any salary determined by reference to that pay range until such time it reassess the pay range for its leadership posts under the provision of this document with due regard to the circumstances in which safeguarding applies.

Trade union facility time

The Crescent Academy has 3 trade union representatives, but they do not spend any normal working time on this.

Related parties and other connected charities and organisations

The Academy has links with the Inspirational Learning Academies Trust and through this support network conduct external audits within all the schools.

Funds held as custodian for others

The Academy no longer holds the funds for the oPEn PE Sports Partnership.

Auditors

Insofar as the governors are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28th November 2022 and signed on the board's behalf by:



Mrs Lorraine Hurst - Trustee

The Crescent Academy

Governance Statement for the Year Ended 31st August 2022

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that The Crescent Academy 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 Head Teacher, as the Accounting Officer and the Principal, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Crescent 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 Statements of Trustees' responsibilities. The board of trustees has formally met 6 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings Attended	Out of a possible
Ben Webster	4	6
Rachael Lines	0	0
Kirsty Thornton	3	4
Kelly Sherrell	5	6
Rachel Bailey	5	6
Wayne Glover	5	6
Brandon Card	0	0
Chris Bentley	4	6
Liam Brookes	5	6
Lorraine Hurst	4	4

Notes:

The Trust board has changed over the course of the year; this has been through a range of factors. This includes those being unable to commit ceasing their role, to external commitments meaning that the time required to execute the role effectively and efficiently becoming strained.

The Trust board has now secured Trustees, appointed by Members, who bring a varied skill set and are appointed based on analysis of skills audits. The Trust board have conducted a restructure (including hosting interviews), completed performance management reviews (including that of the Head Teacher) and completed monitoring visits to the school to analyse and discuss performance.

The board have appointed an external clerk in order to ensure robust minute taking and the capture of challenge to the Head Teacher and school's performance. The performance of the board is captured on a termly basis through the school's termly report and updated SEF. Furthermore, the internal scrutiny report and risk register provide further insight to the performance of the Trust board

The Trust were able to fulfil all meetings for the academic year; even during the pandemic ongoing contact was made with the Chair on a fortnightly basis and full board meetings were held virtually.

The Crescent Academy

Governance Statement for the Year Ended 31st August 2022

Review of Value for Money

As Accounting Officer, the Head Teacher 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 trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy has delivered improved value for money during the year by:

- The school development plan has been costed to include an allocation for all areas of the key priorities. Each allocation has a budget holder to oversee all expenditure. The Head teacher signs off all orders and the School Business Manager ensures that sufficient funds are available prior to ordering.
- Discounts have been negotiated with suppliers
- Bulk purchases have been sourced via a collaboration with other local schools
- Employing a quantity Surveyor/architect to conduct a tender process for the new building works and to project manage the works to keep the costs to a minimum, negotiate variations to the works and ensure the quality of works carried out.

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 be 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's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in The Crescent Academy for the year ended 31st August 2022 and up to 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 trustees have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls in order to minimise risk. Where significant financial risk still remains, they have ensured they have adequate insurance cover. The Academy has an effective system of internal financial controls. The academy uses EdBC to provide a Responsible Officer, who reports to the board of Trustees. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating, and managing the academy's significant risks that has been in place for the period 01 September 2021 to 31st August 2022 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 Crescent Academy

Governance Statement for the Year Ended 31st August 2022

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance, Audit and Risk Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- identification and management of risks.

The board of trustees has decided not to appoint an internal auditor. However, the trustees have appointed Inspirational Learning Academies Trust to perform a peer review

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

- testing of payroll systems
- testing of purchase systems
- testing of control account/bank reconciliations
- testing of income receipt system

On a termly basis, the reviewer provides a report to be presented to the Board of Trustees, through the Finance, Audit & Risk Committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities.

Review of Effectiveness

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

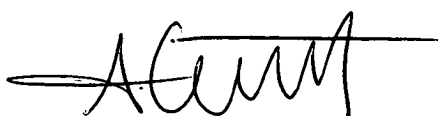
- the work of the responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy who have responsibility of the development and maintenance of the internal control framework;

The accounting officer has been advised of the implications of the result of the review of the system of internal control by the Finance, Audit & 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 28th November 2022 and signed on its behalf by:



Mrs Lorraine Hurst - Trustee



Adam Montague-Clewes - Accounting Officer

The Crescent Academy

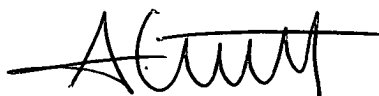
Statement on Regularity, Propriety and Compliance for the Year Ended 31st August 2022

As accounting officer of The Crescent Academy I have considered my responsibility to notify the academy board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding 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 2021.

I confirm that I and the academy board of trustees are able to identify any material irregular or improper use of 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 2021.

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.

Adam Montague-Clewes - Accounting Officer

A handwritten signature in black ink, appearing to read 'Adam Montague-Clewes', with a long horizontal line extending to the right.

28th November 2022

The Crescent Academy

Statement of Trustees' Responsibilities for the Year Ended 31st August 2022

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

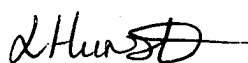
The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have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

In so far as the trustees are aware:

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

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 board of trustees on 28th November 2022 and signed on its behalf by:



Mrs Lorraine Hurst - Trustee

Report of the Independent Auditors to the Members of The Crescent Academy

Opinion

We have audited the financial statements of The Crescent Academy (the 'academy') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the academy's affairs as at 31st August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of The Crescent Academy

Matters on which we are required to report by exception

In the light of the 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.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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.

Our 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 a Report of the Independent Auditors 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

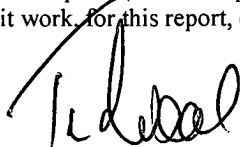
- enquiring of management including obtaining and reviewing policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether there were any instances of
 - non-compliance;
 - detecting and responding to the risks of fraud and whether they have any knowledge of any actual,
 - suspected, or alleged fraud;
 - reviewing the internal controls established to mitigate risks related to fraud or non-compliance with laws
 - and regulations.
- discussions among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory framework in which the Trust operates, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Trust.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The Crescent Academy**

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 the academy's members as a body, for our audit work, for this report, or for the opinions we have formed.



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

28th November 2022

Independent Reporting Accountant's Assurance Report on Regularity to The Crescent Academy and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Crescent Academy during the period 1st September 2021 to 31st August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of The Crescent Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Crescent Academy's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. 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 period 1st September 2021 to 31st August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

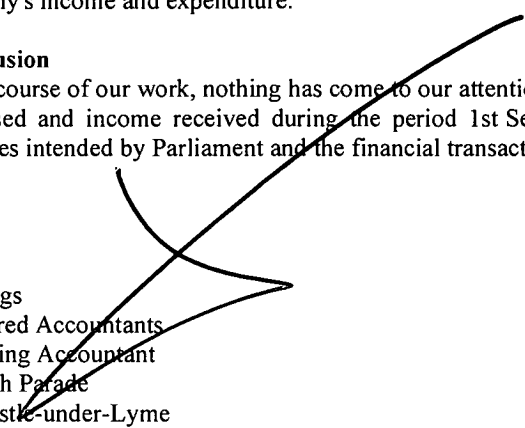
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1st September 2021 to 31st August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings
Chartered Accountants
Reporting Accountant
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

28th November 2022

The Crescent Academy

**Statement of Financial Activities
for the Year Ended 31st August 2022**

					31/8/22	31/8/21
		Unrestricted fund £	Restricted fixed assets funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments from						
Donations and capital grants	2	-	10,941	22,369	33,310	25,966
Charitable activities						
Funding for the academy's educational operations	3	-	-	3,812,158	3,812,158	3,889,540
Other trading activities	4	9,970	-	111,727	121,697	144,891
Investment income	5	<u>50</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>44</u>
Total		10,020	10,941	3,946,254	3,967,215	4,060,441
Expenditure on						
Raising funds	7	-	-	96,411	96,411	24,810
Charitable activities						
Academy's educational operations		-	139,414	4,202,261	4,341,675	4,115,335
Total	6	<u>-</u>	<u>139,414</u>	<u>4,298,672</u>	<u>4,438,086</u>	<u>4,140,145</u>
NET INCOME/(EXPENDITURE)		10,020	(128,473)	(352,418)	(470,871)	(79,704)
Transfers between funds	16	<u>-</u>	<u>67,509</u>	<u>(67,509)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	-	<u>3,602,000</u>	<u>3,602,000</u>	<u>(834,000)</u>
Net movement in funds		10,020	(60,964)	3,182,073	3,131,129	(913,704)
Reconciliation of funds						
Total funds brought forward		143,221	6,440,478	(3,117,781)	3,465,918	4,379,622
Total funds carried forward		<u>153,241</u>	<u>6,379,514</u>	<u>64,292</u>	<u>6,597,047</u>	<u>3,465,918</u>

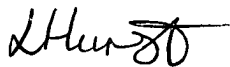
The notes form part of these financial statements

The Crescent Academy (Registered number: 07735646)

**Balance Sheet
31st August 2022**

				31/8/22	31/8/21
	Notes	Unrestricted fund £	Restricted fixed assets funds £	Restricted funds £	Total funds £
Fixed assets					
Tangible assets	13	-	6,379,514	-	6,379,514
Current assets					
Debtors	14	-	-	158,620	158,620
Cash at bank and in hand		153,241	-	242,835	396,076
		153,241	-	401,455	554,696
Creditors					
Amounts falling due within one year	15	-	-	(277,163)	(277,163)
Net current assets		153,241	-	124,292	277,533
Total assets less current liabilities		153,241	6,379,514	124,292	6,657,047
Pension liability	17	-	-	(60,000)	(60,000)
NET ASSETS		153,241	6,379,514	64,292	6,597,047
Funds	16				
Restricted income funds				6,443,806	3,322,697
Unrestricted income fund				153,241	143,221
Total funds				6,597,047	3,465,918

The financial statements were approved by the Board of Trustees and authorised for issue on 28th November 2022 and were signed on its behalf by:



Mrs Lorraine Hurst - Trustee

The notes form part of these financial statements

The Crescent Academy

**Cash Flow Statement
for the Year Ended 31st August 2022**

	Notes	31/8/22 £	31/8/21 £
Cash flows from operating activities			
Cash generated from operations	20	<u>271,969</u>	<u>305,620</u>
Net cash provided by operating activities		<u>271,969</u>	<u>305,620</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(78,450)	(286,204)
Capital grants from DfE/EFA		10,941	11,351
Interest received		<u>50</u>	<u>44</u>
Net cash used in investing activities		<u>(67,459)</u>	<u>(274,809)</u>
Change in cash and cash equivalents in the reporting period		204,510	30,811
Cash and cash equivalents at the beginning of the reporting period		<u>191,566</u>	<u>160,755</u>
Cash and cash equivalents at the end of the reporting period		<u><u>396,076</u></u>	<u><u>191,566</u></u>

The notes form part of these financial statements

The Crescent Academy

Notes to the Financial Statements for the Year Ended 31st August 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the academy, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Crescent Academy meets the definition of a public benefit entity under FRS 102.

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

Income

All income is recognised in the Statement of Financial Activities once the academy has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

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

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

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

Sponsorship income

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

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Other income

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

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

1. Accounting policies - continued

Donated goods, facilities and services

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the academy to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the academy to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold land and buildings	- over the expected useful economic life*
Improvements to leasehold property	- over the expected useful economic life
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

* Note that land, included within Leasehold land and buildings is not depreciated.

Assets costing £250 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.

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

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

The Crescent Academy

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

1. Accounting policies - continued

Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the academy. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leased assets

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 17, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

1. Accounting policies - continued

Pension benefits

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

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

Liabilities

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

Provisions

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

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

Critical accounting estimates and areas of judgement

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

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 19, 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 31st March 2016 has been used by the actuary in valuing the pensions liability at 31st August 2022. 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.

The Crescent Academy

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

2. Donations and capital grants

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Grants	-	10,941	10,941	11,351
Educational visits	-	22,369	22,369	14,615
	-	33,310	33,310	25,966

Grants received, included in the above, are as follows:

	31/8/22 £	31/8/21 £
Capital Grant	10,941	11,351

3. Funding for the academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
DfE/ESFA grants				
General Annual Grant(GAG)	-	2,850,430	2,850,430	2,865,751
Other DfE/ESFA Grants	-	702,545	702,545	763,400
	-	3,552,975	3,552,975	3,629,151
Other Government grant				
Local Authority grants and other funding	-	259,183	259,183	260,389
	-	3,812,158	3,812,158	3,889,540

Other DfE/ESFA grants is made up of the following:

	31/8/22 £	31/8/21 £
Pupil premium	487,530	502,693
PE & sports grant	21,050	21,200
Rates relief	-	11,878
UFSM	42,940	46,673
Teachers pay and pension grants	11,332	124,871
Covid-19 catch up premium	-	31,590
Academies emergency support	-	14,501
ESFA recovery premium	51,837	-
Supplementary grants	36,848	-
National tutoring programme	50,220	-
Other	788	9,994
	702,545	763,400

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

4. Other trading activities

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Fundraising events	-	286	286	-
Before and after school	9,970	-	9,970	18,797
Catering income	-	27,247	27,247	17,950
Other	-	84,194	84,194	108,144
	<u>9,970</u>	<u>111,727</u>	<u>121,697</u>	<u>144,891</u>

5. Investment income

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Deposit account interest	<u>50</u>	<u>-</u>	<u>50</u>	<u>44</u>

6. Expenditure

	Non-pay expenditure			31/8/22	31/8/21
	Staff costs £	Premises £	Other costs £	Total £	Total £
Raising funds					
Costs of fundraising					
Direct costs	-	-	96,411	96,411	24,810
Charitable activities					
Academy's educational operations					
Direct costs	2,220,956	-	712,968	2,933,924	2,863,189
Allocated support costs	<u>723,848</u>	<u>405,868</u>	<u>278,035</u>	<u>1,407,751</u>	<u>1,252,146</u>
	<u>2,944,804</u>	<u>405,868</u>	<u>1,087,414</u>	<u>4,438,086</u>	<u>4,140,145</u>

Net income/(expenditure) for the period includes:

	31/8/22 £	31/8/21 £
Operating lease rentals	27,875	29,942
Depreciation - owned assets	51,641	60,195
Depreciation - leasehold assets	87,773	87,688
Fees payable to auditor for:		
- audit	4,600	4,600
- other services	<u>2,000</u>	<u>2,000</u>

The Crescent Academy

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

7. Raising funds

Costs of fundraising

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Educational visits	-	96,411	96,411	24,810

8. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Direct costs	-	2,908,767	2,908,767	2,863,189
Support costs	-	1,407,751	1,407,751	1,252,146
	-	4,316,518	4,316,518	4,115,335

	31/8/22 Total £	31/8/21 Total £
Analysis of support costs		
Support staff costs	280,848	283,675
Depreciation	19,759	20,247
Technology costs	5,647	6,908
Premises costs	351,692	344,531
Other support costs	252,629	293,716
Governance costs	497,176	303,069
Total support costs	1,407,751	1,252,146

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

During the year ended 31st August 2022 and the year ended 31st August 2021, there were no expenses reimbursed or paid directly to any of the trustees.

The Crescent Academy

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

10. Staff costs

	31/8/22	31/8/21
	£	£
Wages and salaries	2,232,104	2,177,856
Social security costs	203,122	188,856
Operating costs of defined benefit pension schemes	<u>509,473</u>	<u>506,565</u>
	2,944,699	2,873,277
Supply teacher costs	<u>105</u>	<u>-</u>
	<u><u>2,944,804</u></u>	<u><u>2,873,277</u></u>

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

	31/8/22	31/8/21
Teachers	27	25
Administration and support	57	62
Management	<u>6</u>	<u>6</u>
	<u><u>90</u></u>	<u><u>93</u></u>

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

	31/8/22	31/8/21
£60,001 - £70,000	1	1
£70,001 - £80,000	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of the employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £470,856 (2021: £444,273).

11. Trustees' and officers' insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £2,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed assets funds £	Restricted funds £	Total funds £
Income and endowments from				
Donations and capital grants	-	11,351	14,615	25,966
Charitable activities				
Funding for the academy's educational operations	-	-	3,889,540	3,889,540
Other trading activities	18,798	-	126,093	144,891
Investment income	<u>44</u>	<u>-</u>	<u>-</u>	<u>44</u>
Total	18,842	11,351	4,030,248	4,060,441
Expenditure on				
Raising funds	-	-	24,810	24,810
Charitable activities				
Academy's educational operations	-	147,884	3,967,451	4,115,335
Total	-	147,884	3,992,261	4,140,145
NET INCOME/(EXPENDITURE)	18,842	(136,533)	37,987	(79,704)
Transfers between funds	-	274,853	(274,853)	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	-	(834,000)	(834,000)
Net movement in funds	18,842	138,320	(1,070,866)	(913,704)
Reconciliation of funds				
Total funds brought forward	124,379	6,302,158	(2,046,915)	4,379,622
Total funds carried forward	<u>143,221</u>	<u>6,440,478</u>	<u>(3,117,781)</u>	<u>3,465,918</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

13. Tangible fixed assets

	Leasehold Land and Buildings £	Improvements to leasehold property £	Fixtures and fittings £
Cost			
At 1st September 2021	5,665,000	1,077,813	594,607
Additions	-	11,680	57,807
At 31st August 2022	<u>5,665,000</u>	<u>1,089,493</u>	<u>652,414</u>
Depreciation			
At 1st September 2021	557,895	92,071	282,877
Charge for year	<u>69,737</u>	<u>18,036</u>	<u>38,019</u>
At 31st August 2022	<u>627,632</u>	<u>110,107</u>	<u>320,896</u>
Net book value			
At 31st August 2022	<u>5,037,368</u>	<u>979,386</u>	<u>331,518</u>
At 31st August 2021	<u>5,107,105</u>	<u>985,742</u>	<u>311,730</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1st September 2021	39,819	211,921	7,589,160
Additions	-	8,963	78,450
At 31st August 2022	<u>39,819</u>	<u>220,884</u>	<u>7,667,610</u>
Depreciation			
At 1st September 2021	32,930	182,909	1,148,682
Charge for year	<u>1,723</u>	<u>11,899</u>	<u>139,414</u>
At 31st August 2022	<u>34,653</u>	<u>194,808</u>	<u>1,288,096</u>
Net book value			
At 31st August 2022	<u>5,166</u>	<u>26,076</u>	<u>6,379,514</u>
At 31st August 2021	<u>6,889</u>	<u>29,012</u>	<u>6,440,478</u>

Included in cost or valuation of land and buildings is leasehold land of £1,690,000 (2021 - £1,690,000), which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

14. Debtors: amounts falling due within one year

	31/8/22	31/8/21
	£	£
Trade debtors	1,417	123
VAT	38,866	106,045
Prepayments and accrued income	<u>118,337</u>	<u>115,577</u>
	<u>158,620</u>	<u>221,745</u>

15. Creditors: amounts falling due within one year

	31/8/22	31/8/21
	£	£
Trade creditors	95,735	9,039
Social security and other taxes	44,831	46,900
Other creditors	62,923	58,229
Accruals and deferred income	<u>48,517</u>	<u>54,703</u>
	<u>252,006</u>	<u>168,871</u>

Deferred income and government grants

	2022	2021
	£	£
Deferred income and government grants at 1 September 2021	35,609	43,640
Resources deferred in the year	26,741	35,609
Amounts released from previous years	<u>(35,609)</u>	<u>(43,640)</u>
Deferred income and government grants at 31 August 2022	<u>26,741</u>	<u>35,609</u>

At the balance sheet date, the academy trust was holding funds received in advance the following relating to the 2022/23 academic year:

Educational visits income	8,310	-
Universal Free School Meals	<u>18,431</u>	<u>35,609</u>
	<u>26,741</u>	<u>35,609</u>

16. Movement in funds

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Restricted general funds				
General Annual Grant (GAG)	18,886	90,002	(67,509)	41,379
Other DfE / ESFA grants	82,333	580	-	82,913
Pension deficit	(3,219,000)	3,159,000	-	(60,000)
Restricted fixed assets funds	<u>6,440,478</u>	<u>(128,473)</u>	<u>67,509</u>	<u>6,379,514</u>
	<u>3,322,697</u>	<u>3,121,109</u>	<u>-</u>	<u>6,443,806</u>
Unrestricted fund				
General fund	143,221	10,020	-	153,241
TOTAL FUNDS	<u>3,465,918</u>	<u>3,131,129</u>	<u>-</u>	<u>6,597,047</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

16. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	2,850,430	(2,760,428)	-	90,002
Other DfE / ESFA grants	702,545	(701,965)	-	580
Local Authority grants	259,183	(259,183)	-	-
Other	134,096	(134,096)	-	-
Pension deficit	-	(443,000)	3,602,000	3,159,000
Restricted fixed assets funds	<u>10,941</u>	<u>(139,414)</u>	<u>-</u>	<u>(128,473)</u>
	<u>3,957,195</u>	<u>(4,438,086)</u>	<u>3,602,000</u>	<u>3,146,266</u>
Unrestricted fund				
General fund	<u>10,020</u>	<u>-</u>	<u>-</u>	<u>10,020</u>
TOTAL FUNDS	<u><u>3,967,215</u></u>	<u><u>(4,438,086)</u></u>	<u><u>3,602,000</u></u>	<u><u>3,131,129</u></u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
General Annual Grant (GAG)	-	293,739	(274,853)	18,886
Other DfE / ESFA grants	73,085	9,248	-	82,333
Pension deficit	(2,120,000)	(1,099,000)	-	(3,219,000)
Restricted fixed assets funds	<u>6,302,158</u>	<u>(136,533)</u>	<u>274,853</u>	<u>6,440,478</u>
	<u>4,255,243</u>	<u>(932,546)</u>	<u>-</u>	<u>3,322,697</u>
Unrestricted fund				
General fund	<u>124,379</u>	<u>18,842</u>	<u>-</u>	<u>143,221</u>
TOTAL FUNDS	<u><u>4,379,622</u></u>	<u><u>(913,704)</u></u>	<u><u>-</u></u>	<u><u>3,465,918</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

16. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	2,865,750	(2,572,011)	-	293,739
Other DfE / ESFA grants	763,400	(754,152)	-	9,248
Local Authority grants	260,389	(260,389)	-	-
Other	140,709	(140,709)	-	-
Pension deficit	-	(265,000)	(834,000)	(1,099,000)
Restricted fixed assets funds	<u>11,351</u>	<u>(147,884)</u>	<u>-</u>	<u>(136,533)</u>
	<u>4,041,599</u>	<u>(4,140,145)</u>	<u>(834,000)</u>	<u>(932,546)</u>
Unrestricted fund				
General fund	<u>18,842</u>	<u>-</u>	<u>-</u>	<u>18,842</u>
TOTAL FUNDS	<u><u>4,060,441</u></u>	<u><u>(4,140,145)</u></u>	<u><u>(834,000)</u></u>	<u><u>(913,704)</u></u>

Purposes of unrestricted funds

Included in unrestricted funds includes income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the academy trust to use as deemed appropriate.

Purposes of restricted funds

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the academy trust. Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31st August 2022.

Other DfE/ESFA grants received include amounts to cover the cost of insurance, pupil premiums and PFI funding to provide support to pupils on the free school meals register.

Local Authority grants include nursery/early years funding and growth funding to support the increase in pupil numbers as well as funding to support children with special education needs.

Purposes of restricted fixed assets funds

The restricted fixed assets funds reflects resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out on the accounting policies.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

17. Pension and similar obligations

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 Staffordshire Pension Fund. 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 to the period ended 31 March 2019.

Contributions amounting to £62,923 were payable to the schemes at 31st August 2022 (2021 - £58,229) and are included within creditors.

Teachers' pension scheme

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

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

Valuation of the teachers' pension scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The 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. The 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 period amounted to £293,147 (2021 - £275,865).

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

17. Pension and similar obligations - 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 31st August 2022 was £267,519 (2021 - £286,860), of which employer's contributions totalled £216,326 (2021 - £230,700). and employees' contributions totalled £51,193 (2021 - £56,160). The agreed contribution rates for future years are 25.20 per cent for employers and the contribution for employees is dependent upon salary banding.

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

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Present value of funded obligations	(3,297,000)	(6,244,000)
Fair value of plan assets	<u>3,237,000</u>	<u>3,025,000</u>
	(60,000)	(3,219,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(60,000)</u>	<u>(3,219,000)</u>
Net liability	<u>(60,000)</u>	<u>(3,219,000)</u>

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

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Current service cost	636,000	458,000
Net interest from net defined benefit asset/liability	56,000	38,000
	<u>692,000</u>	<u>496,000</u>
Actual return on plan assets	<u>52,000</u>	<u>41,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

17. Pension and similar obligations - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening defined benefit obligation	6,244,000	4,382,000
Current service cost	636,000	458,000
Contributions by scheme participants	59,000	56,000
Interest cost	108,000	79,000
Benefits paid	(21,000)	(13,000)
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(16,000)	105,000
Actuarial (gains)/losses from changes in financial assumptions	(3,724,000)	1,177,000
Other experience	11,000	-
	<u>3,297,000</u>	<u>6,244,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening fair value of scheme assets	3,025,000	2,262,000
Contributions by employer	249,000	231,000
Contributions by scheme participants	59,000	56,000
Expected return	52,000	41,000
Benefits paid	(21,000)	(13,000)
Return on plan assets (excluding interest income)	(127,000)	448,000
	<u>3,237,000</u>	<u>3,025,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	16,000	(105,000)
Actuarial (gains)/losses from changes in financial assumptions	3,724,000	(1,177,000)
Other experience	(11,000)	-
	<u>3,729,000</u>	<u>(1,282,000)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

17. Pension and similar obligations - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Equities	2,330,640	2,147,750
Bonds	517,920	574,750
Property	291,330	211,750
Cash	97,110	90,750
	<u>3,237,000</u>	<u>3,025,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31/8/22	31/8/21
Discount rate	4.25%	1.65%
Future salary increases	3.45%	3.30%
Future pension increases	3.05%	2.90%
Inflation assumption (CPI)	3.20%	2.90%
Commutation of pensions to lump sums	50.00%	50.00%

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

Retiring today		
Males	21.2	21.4
Females	23.8	24
Retiring in 20 years		
Males	22.2	22.5
Females	25.5	25.7

Sensitivity analysis

	31/8/22	31/8/21
	£	£
Discount rate +0.1%	(101,000)	(193,000)
Discount rate -0.1%	101,000	193,000
Mortality assumption - 1 year increase	132,000	250,000
Mortality assumption - 1 year decrease	(132,000)	(250,000)
CPI rate +0.1%	92,000	172,000
CPI rate -0.1%	(92,000)	(172,000)

The Crescent Academy

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

18. Long-term commitments, including operating leases

At 31st August 2022 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	Other operating leases	
	31/8/22	31/8/21
	£	£
Amounts due within one year	5,250	27,875
Amounts due between one and five years	875	6,125
	<u>6,125</u>	<u>34,000</u>

19. Related party disclosures

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

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

	31/8/22	31/8/21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(470,871)	(79,704)
Adjustments for:		
Depreciation charges	139,414	147,884
Capital grants from DfE/ESFA	(10,941)	(11,351)
Interest received	(50)	(44)
Decrease in debtors	63,125	7,229
Increase/(decrease) in creditors	108,292	(23,394)
Difference between pension charge and cash contributions	<u>443,000</u>	<u>265,000</u>
Net cash provided by operations	<u>271,969</u>	<u>305,620</u>

21.. Analysis of changes in net funds

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>191,566</u>	<u>204,510</u>	<u>396,076</u>
	<u>191,566</u>	<u>204,510</u>	<u>396,076</u>
Total	<u>191,566</u>	<u>204,510</u>	<u>396,076</u>