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# Annual Report and Financial Statements

Year ended 31 August 2023

Company Registration Number: 07990619 (England and Wales)

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## Reference and Administrative Details

<b>Members</b>	J Bennett M Wade D White (Resigned 18 December 2023) C Whitmore (Appointed 18 December 2023, subject to final checks) D Fergus
<b>Trustees</b>	J Bennett T Craven (Appointed 2 June 2023) S Cooper (Appointed 30 January 2023) D Fergus J Field A Goulty (Chief Executive and Accounting Officer, retired 31 December 2023) S Harper A Hall (Chair) HA Headley D Hirst (Appointed 10 October 2022) M James (Appointed 11 September 2023) C Rogerson (Appointed 2 June 2023) M Hutton (Resigned 9 January 2023) I Smyth E Webb (Appointed 11 September 2023) C Frame (Appointed 7 December 2023) R Hicks (Appointed 7 December 2023)
<b>Company Secretary</b>	A Marham
<b>Senior Management Team</b>	A Goulty Chief Executive (retired 31 December 2023) and Accounting Officer (ended 7 December 2023) L Bradley Principal – Rodillian Academy (Resigned 30 November 2023) D Townshend Principal – The Featherstone Academy N Lawson Chief Financial Officer S Luffman Acting Chief Executive and Accounting Officer (appointed 8 December 2023) A Moon Acting Principal – Rodillian Academy/ Consultant Principal – Brayton Academy A Percival Principal – Southway H Wilson Principal – UTC Leeds/Consultant Principal BBG Academy
<b>Principal and Registered Office</b>	The Featherstone Academy Pontefract Road Featherstone Pontefract West Yorkshire WF7 5AJ
<b>Company Registration Number</b>	07990619 (England and Wales)

<b>Independent Auditors</b>	Saffery LLP Mitre House North Park Road Harrogate HG1 5RX
<b>Bankers</b>	Lloyds Bank Park Row Leeds Branch PO Box 1000 BX1 1LT
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ

## Trustees' Report

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

During the year, this report relates to, the Rodillian Multi Academy Trust ("RMAT") operated three secondary academies in West Yorkshire and one in North Yorkshire. On 1 September 2023, UTC Leeds joined RMAT. RMAT has a combined student capacity of 5108 and had a combined roll of 4544 in the school census on 6 October 2023. UTC Leeds joining the Trust provides tremendous opportunities for an increased Science, Technology Engineering and Maths (STEM) offer across the Trust.

RMAT adopted a strategic plan in 2020 which ran until August 2023. The Strategic Plan had 6 aims relating to:

- Student Progress
- Innovative Curriculum
- Financial Efficiency
- Capital Infrastructure
- Being an Employer of Choice
- Being a Partner of Choice

### Student Progress and Innovative Curriculum

RMAT has prioritised students' recovery following the impact of the coronavirus pandemic on their learning. This has included reviews of teaching and learning, a refresh of RMAT's applied resilience curriculum and increased time for the Trust's SEND lead. The Trust has invested in SEND including recruiting additional Individual Support Workers to support students in RMAT academies.

RMAT has invested in cloud box technology to allow increased collaboration of staff and students to work on the curriculum. RMAT's contextual curriculum has been updated to become as contemporary as possible to take account of issues arising such as the Russian invasion of Ukraine or the Hamas-Israel conflict. An aspirational curriculum has been developed and rolled out across the Trust encouraging students to aim high in whatever they want to do.

RMAT's resilience curriculum provides opportunities for RMAT students to both increase their resilience through the curriculum and to access opportunities not generally available to state school secondary students. As part of this all Year 7 students could access Resilience Camp UK in the Lake District and were also offered resilience activities in France at the end of year. These included white water rafting, high ropes, and cycling in mountains.

### Financial efficiency and Capital Infrastructure

RMAT has maintained its financial reserves and established a supportive central services team that allows academy leadership teams to focus on providing the best education for students. Curriculum led financial planning is in operation in each of the academies with monthly accounts review meetings taking place between Academy Principals and the Central Services Team.

RMAT has been successful on Condition Improvement Fund (CIF) bids for improvement works at Brayton Academy on its roof and student welfare rooms. RMAT's continuing success with CIF bids has come about

due to Trustees' continued commitment to provide RMAT contributions to CIF works. Trustees have also agreed to fund improvements to Featherstone's welfare rooms.

#### Employer & Partner of Choice.

In recognition of teacher workload issues the Trust has committed significant investment to reduce teacher lesson contact time across all RMAT academies. The trust has also collaborated with key teams at the DfE in contributing to the Teacher Workload Reduction Toolkit. RMAT has enhanced its coaching programme and increased the number of coaches who can work with teaching staff. Development training of leaders to support internal succession planning has taken place and a development programme for support staff has also begun.

UTC Leeds joined RMAT on 1 September 2023. RMAT has also submitted bids to operate two free schools in Leeds and there is interest from the primary sector in joining RMAT.

## **Structure, Governance and Management**

### **Constitution**

RMAT 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 RMAT. RMAT Trustees are also the Directors of the charitable company for the purposes of company law. RMAT adopted amended articles of association on 9 May 2023 in preparation for UTC Leeds joining RMAT. The charitable company operates as the Rodillian Multi Academy Trust.

Details of RMAT Trustees who served during the year and to the dates of these accounts are included in the Reference and Administrative Details on page 2.

### **Members' Liability**

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

### **Trustees' Indemnities**

RMAT is a member of the Risk Protection Arrangement which is an alternative to insurance where UK government funds cover losses that arise. The cost of the line of cover is not separately available.

### **Method of Recruitment and Appointment or Election of Trustees**

Trustees are appointed by the members of RMAT in accordance with the Articles of Association. They are appointed for four years and may be reappointed. RMAT Board consists of 11 Trustees as of 31 August 2023. Each Academy maintains a Local Review Board ("LRB") which is a committee of RMAT's Trust Board. The majority of LRB members are appointed by the RMAT Board on the recommendation of the Company Secretary, the Academy Principal, and the Chair of the relevant LRB. Parent and staff members of the LRB are elected. All other Trustees/LRB members are appointed based upon the contribution they can make to the development of the future success of RMAT. No remuneration for services, other than out of pocket expenses, is paid.

RMAT has recruited through a variety of channels for new members of Trust Governance including the use of Governors for Schools, Inspiring Governance and Nurole. The Company Secretary has responsibility to support recruitment as needed at all levels of Trust Governance.

### **Policies and Procedures Adopted for the Induction and Training of Trustees**

RMAT has a Governance Recruitment, Induction and Succession Planning Policy in place. Trustee induction includes modules on an introduction to Academy Trust Governance, a background to Trust Governance structures, the context to Trust Governance Delivery, setting out as a Trustee, developing as a Trustee and Sector updates. Similar induction modules tailored accordingly are offered to new members of RMAT, new LRB members and new Directors of Southway.

### **Organisational Structure**

The organisational structure of RMAT is based on the following:

- The Members of RMAT have responsibility for ensuring the purpose of RMAT is met, determining RMAT's constitution and governance structure including the appointment and removal of Trustees.
- The RMAT Board holds ultimate legal accountabilities for all aspects of operational delivery and is responsible for Trust policy and decision making. Trustees oversee the management and administration of RMAT, and the academies run by RMAT. Strategic direction, vision and values and educational targets are reserved to the RMAT Board.
- RMAT Board committees deliver detailed scrutiny and can make delegated decisions/recommendations to the RMAT Board. During the period of this report the following committees have operated:
  - Audit and Risk Committee.
  - Finance and Resources Committee.
  - People, Pay and Performance Committee ("PPPC") and
  - Standards Committee.
- The Executive Team consists of the senior leaders responsible for the operation of RMAT, supporting Academies with operational matters to meet the core object of RMAT, advance education for public benefit and achieve strategic targets set by the RMAT Board. The Executive Team includes the Chief Executive who is also the Accounting Officer, Academy Principals, Chief Financial Officer, and the Director of Human Resources.
- Academy Principals are responsible for all aspects of the day to day running of their Academy and operational delivery of Academy improvement plans.
- Local Review Boards monitor how their Academy is led and managed, they are the link between the Academy and its community and influence decision making. They have a direct link to RMAT Board to raise concerns.
- RMAT is the parent company to Southway at the Rodillian Academy Limited ("Southway") (Co No: 08492483). RMAT is the sole shareholder of Southway. Southway is registered as an Independent School (URN: 146633) and provides alternative provision education services to schools throughout Leeds and neighbouring local authorities. Southway has its own Board of Directors.

Minutes of meetings of the Board of Directors of Southway are reported to the RMAT Board and a Trustee is also the Chair of the Board of Directors of Southway providing a link to the RMAT Board.

### Arrangement for setting pay and remuneration and key management personnel

Key management personnel of RMAT are RMAT Trustees and the Executive Team. Other than the Chief Executive who is a Trustee, Trustees do not receive any remuneration.

The RMAT Board set the pay and remuneration of the Executive Team including the Chief Executive, following a recommendation by the PPPC. Historically the Chair of the RMAT Board and the Chair of the PPPC jointly agreed the Chief Executive's key performance and development objectives for each academic year and how they will be measured. As the Chair of the PPPC retired as a Trustee at the start of the academic year, the Chair of the RMAT Board advised by an independent adviser set the targets this year supported by the Company Secretary and an independent external adviser. Input was also sought from the Chairs of RMAT Board Committees and were ratified by the full RMAT Board. In future years, the Chair and Vice Chair of the RMAT Board will agree the Chief Executive's key performance and development objectives.

The Chief Executive provides a report to the PPPC on the performance management of the rest of the Executive Team. The Chief Executive consults with the Chair of the RMAT Board, Chair of the Standards Committee, and the Chair of the respective Academy LRB on the performance outcome of Academy Principals. They consult with the Chair of the Finance and Resources Committee and the Chair of the Audit and Risk Committee on the overall performance outcome of the Chief Financial Officer. They consult with the Chair of the PPPC on the overall performance outcome of the Human Resources Director. The Chair of the RMAT Board and Chief Executive consult on the overall performance outcome of the Company Secretary. Key performance indicators for the Executive Team other than the Chief Executive are agreed between the Chief Executive and the PPPC.

### Trade Union Facility Time

Under the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, as RMAT has more than 49 full time equivalent employees through 7 months within the reporting period, it must include information included in Schedule 2 of the Regulations. Facility Time is the provision of paid or unpaid time off from an employee's normal role to undertake Trade union duties and activities as a Trade Union representative. There is a statutory entitlement to reasonable paid time off for undertaking union duties. There is no such entitlement to paid time off for undertaking activities. For the period 1 April 2022 to 31 March 2023, RMAT published the following information.

Relevant Union Officials	
Number of employees who were relevant union officials during the relevant period	Full Time equivalent employee number
4	3.7
Percentage of time spend on facility time	
Percentage of time	Number of employees
0%	2
1% to 50%	2
Percentage of pay bill spent on facility time	
Total cost of facility time	£4,643



Total pay bill	£17,484,620
Percentage of the total pay bill spent on facility time	0.026%

<b>Paid trade union activities</b>
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Time spent on paid trade union activities as a percentage of total paid facility time hours	0.00%
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### **Related Parties and other connected Charities and Organisations**

Southway is a subsidiary company of RMAT providing alternative provision including educational and vocational opportunities to students at Key Stage 3 and Key Stage 4 who would otherwise be at risk of exclusion from mainstream education.

Rodillian Academy has a partnership with a connected Charity that is a local Specialist Inclusive Learning Centre known as Broomfield. They have the use of the facilities at the academy for the purposes of bringing together students on the rolls of Broomfield and the Academy in a way which maximises progress educationally, socially, physically, and emotionally.

RMAT has worked with 2 connected Charities, Roundhay School and UTC Leeds, during the period of this report, including the secondment of Hannah Wilson to function as Principal to UTC Leeds. Other related party transactions are set out in note 26.

### **Engagement with employees (including disabled persons)**

Trustees recognise that RMAT employees are fundamental to the delivery of RMAT's mission, vision, and values. RMAT's Strategic plan provides for RMAT to become an employer of choice for professionals joining in any setting through a guaranteed offer of high-quality ICT infrastructure, a well-disciplined learning environment, coaching for professional development and access to opportunities for career progression.

To progress RMAT's Strategic Plan, a review of staff coaching has taken place, internal training programmes have been developed and external marking for mock exams has been provided. Staff wellbeing groups also meet. RMAT consults with trade unions through regular meetings with local representatives and an open dialogue with regional officers. Feedback on meetings with local is provided to the RMAT Board and the PPPC.

RMAT recognises its responsibilities under the Equality Act 2010 and includes equality considerations in its employment policies. It maintains a fair recruitment policy and seeks equal opportunities monitoring information when recruiting to measure diversity in the recruitment process and those it employs. RMAT ensures that staff with disabilities are supported with special provision to ensure that they may conduct their work effectively without barriers and where necessary undertakes reasonable adjustments to enable candidates and staff to fully access the workplace.

### **Engagement with suppliers, customers, and others in a business relationship with the Trust**

RMAT has a Procurement Manager who works with the Finance Team to ensure value for money and cost effectiveness on procurement. RMAT seeks to build strong relationships with suppliers and has a preferred supplier list.

RMAT recognises it is important to pay suppliers in a timely manner and reports its payment practices. The report to 31 August 2023 shows that the average time taken to pay invoices was 24 days, down from 28 days previously.

RMAT recognise the requirements of the Academy Trust Handbook to seek approval for entering contractual arrangements with related parties and has disclosed relevant transactions in this report.

## **Objectives and Activities**

### **Objects and Aims**

RMAT is a not-for profit school trust. The objects of the previous strategic plan were for RMAT to provide high quality educational experiences for every student in a Trust Academy, providing opportunities which transform life chances regardless of a student's starting point or background by providing private school opportunities within state funded academies.

Our aims are:

- to be consistently in the top tier nationally for student progress across all school trusts, striving to be the top performing trust, by 2023.
- to further develop an innovative curriculum model incorporating resilience skills across an enhanced learning offer for students and staff, building on emerging approaches developed through deeper understanding of remote learning opportunities.
- to further improve financial efficiency and effectiveness demonstrating strong financial controls, high performance against school trusts of a similar size, and adherence to a reserves policy.
- to facilitate a comprehensive capital infrastructure development programme funded through RMAT and central grants which secures both maintenance and enhancement with a focus on equality of access by staff and students to excellent ICT and other facilities which support outstanding teaching and learning.
- to establish RMAT as the employer of choice for professionals joining in any setting through a guaranteed offer of high-quality ICT infrastructure, a well-disciplined learning environment, coaching for professional development and access to opportunities for career progression.
- to develop and define the distinctiveness of RMAT's offer as a potential partner of choice for other institutions through modelling outstanding curricular content and pathways, clear behaviour policies, the professional guarantee (outlined above) and strong assurance frameworks for good governance.

### **Objectives, Strategies and Activities**

RMAT previously agreed a strategic plan to further its objects and aims outlined above. With regards to student progress, RMAT has continued to implement Covid catch up plans in the 2022-2023 Academic Year and has implemented new modes of delivery of RMAT's innovative curriculum to ensure progress of the curriculum.

RMAT has used curriculum led financial plans in all academies for more than five years. The Chief Executive chairs monthly account review meetings between Academy Principals, the Chief Financial

Officer, and the Director of HR. This financial efficiency is supported by the wider finance team ensuring compliance and probity.

RMAT has reviewed its internal training programmes as part of its drive to further develop Academy leaders and provide for internal succession planning in RMAT to further its aim to be an employer of choice. As part of this, RMAT continues to have an appetite for growth and is looking to recruit staff to support this.

### Public Benefit

In setting our objectives and planning our activities RMAT Trustees have carefully considered the Charity Commission's general guidance on public benefit and its supplementary guidance on advancing education.

The main public benefit delivered by RMAT is the provision of a high-quality education to students in Trust Academies.

### Strategic Report

#### Achievements and Performance

Please find below details of GCSE performance, A-level performance across the Trust.

	BBG Academy	Brayton Academy	Rodillian Academy	The Featherstone Academy	Trust
Standard Pass inc E/M	74%	72%	65%	58%	67%
Strong Pass inc E/M	49%	48%	41%	43%	44%

The Sixth Form at the Rodillian Academy had another successful year with 84% of students achieving grades A\* - C and 100% achieving A\* - E. This was an improvement from both 2019 and 2022 results. 100% of students secured their chosen destinations a combination of university places, apprenticeships (both higher and level 3) and employment.

BBG Academy and the Rodillian Academy operate to capacity for the number of students they take. Brayton Academy and the Featherstone Academy have growing student numbers with significant growth in student numbers at Brayton Academy.

#### Key Performance Indicators

Our major key performance indicator (KPI) is examination results, presented above. Our results this year show that all schools are average or above with Brayton Academy being well above average for it's area.

A second KPI for us is Ofsted reports. All our schools are good or outstanding.

A third KPI is on student recruitment. Both Rodillian Academy and BBG Academy continue to be significantly oversubscribed; student numbers at Brayton Academy are rising significantly and Featherstone Academy continues to increase as well.

Student attendance is a key issue and impacts student outcomes. The schools monitor attendance closely and compare themselves to the published weekly DfE and FFT attendance data DfE and FFT. All our academies compare favourably, outperforming national whole school attendance figures and performing better than the local authority averages.

Academy	ATTENDANCE 2022/23 %	PERSISTENT ABSENCE %
Rodillian	91.9	21.6
Featherstone	91.8	21.7
BBG	93.6	15.1
Brayton	93.3	18.9
National FFT	90.7	28
Regional FFT	90.2	28
DfE National	90.7	28.3
DfE Regional	90	29.4

### Going Concern

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

### Promoting the success of the company

RMAT Trustees have promoted the success of RMAT to achieve its charitable goals, for the benefit of its student, staff, and communities it serves as a whole and in doing so have given regard to:

- The consequences of any decisions in the long term. RMAT's Strategic Plan aims to improve the long term educational, operational, and financial performance of RMAT.
- The interest of the Company's employees. See the section on engagement with Trust employees above and the aims of RMAT's strategic plan.
- The need to foster the Company's business relationships with suppliers, customers, and others. See the section on engagement with suppliers, customers, and others in a business relationship with RMAT above.
- The impact of the Company's operations on the community. Rodillian Academy has its own Counsellor and Family Support Worker to enhance the offer available to not just Rodillian Academy students, but students from its feeder schools. The Aspire curriculum is customised to each community served by a Trust Academy and is framed to meet the needs of the students within their community context.
- The impact of the Company's operations on the environment. See section on Streamlined Energy and Carbon Reporting.
- The desirability of the company maintaining a reputation for high standards of business conduct.

- The need to function as a link to Members of the company. RMAT Trustees meet with members on a formal basis twice a year and Members receive appropriate updates of anything the Board believes Members should be aware of in the interim.

## Financial Review

Most of RMAT's income is received from the ESFA in the form of grants, the use of which is restricted in accordance with the Articles of Association and the funding agreement with the ESFA. Grants received in the year to 31 August 2023 and associated expenditure are shown in the Restricted General Funds column in the Statement of Financial Activities. The General Annual Grant has increased by £2,569k (12.3%) to £23,338k. This increase is due to increased funding per student and to increased student numbers. The Teachers Pay and Pension Grants received last year have been included in the funding per pupil this year which has resulted in a reduction in Other DFE/ESFA grants. The student numbers at Brayton Academy increased by more than 10% and are expected to continue to grow at similar levels. Brayton Academy income is based on in-year funding and will be for 2023/24 and 2024/25.

Pupil Premium income increased by £93k to £877k.

RMAT receives funding from local authorities each year to support students with Educational Health Care Plans ("EHCP's") and looked-after children.

RMAT's subsidiary company, Southway runs an independent school, and its income is shown as AIP funding. There has been an increase in demand for places at Southway and income has increased by 6% to £1,913k.

During the year, RMAT has received £383k in COVID related grants from the DfE/ESFA.

RMAT also received £1,611k of capital grants, primarily Condition Improvement Fund (CIF) grants. RMAT was successful in its bid for CIF funding for two projects: Phase 2 of the roof replacement at Brayton Academy and the refurbishment of the toilets at Brayton Academy. To support the bids, RMAT contributed 30% of the total project cost.

During the year ended 31 August 2023, the net movement on funds was £2,598k.

RMAT's Balance Sheet shows that RMAT's reserves, the General Fund, and the Unrestricted Income Funds, are £3,661k in August 2023. This level of reserves puts RMAT in a good financial position and is due to:

- Increased General Annual Grant income.
- In-year funding at Brayton Academy
- Mainstream Schools Additional Grant.

The Consolidated Balance Sheet shows that the net current assets of RMAT have increased to £6,898k. This is due to:

- An increase in the bank balance to £6,745k.
- A reduction in debtors.
- An increase in creditors.

## Reserves Policy

Trustees agreed a target for the academy trust to increase the level of unrestricted and restricted general reserves to £3 million and agreed the budget accordingly. RMAT believes this is sufficient to maintain the financial stability of RMAT and allow RMAT to have sufficient working capital to allow the trust to operate effectively whilst allowing for sufficient contingency funds to meet unforeseen issues. This level of reserves allows RMAT to invest in its strategic objectives particularly to support its growth agenda and successfully bring schools into the Trust and invest in initiatives to improve the educational outcomes of the Trust's students.

The academy trust's reserves (restricted general and unrestricted, pre-pensions reserve) on 31 August 2023 are £3,661k, and the consolidated reserves position including the subsidiary is £4,726k. Additionally, the consolidated funds not available for the general purposes of the academy trust include a restricted fixed asset reserve of £39,694k and a pension scheme liability of £441k, down from £1,073k in August 2022. A surplus or deficit of the pension scheme would result in a cash flow effect for the academy trust in the form of an increase or decrease in employers' pension contributions in the future.

As the level of reserves exceed the target of £3m, the Trustees have agreed that RMAT should set a balanced budget for the next three years.

## Investment Policy

The RMAT Board agreed a revised Investment Policy during the year, considering the increases in interest rates and the level of available funds. The Chief Financial Officer has placed £500k on deposit and will make further deposits in line with the Investment Policy. A return on working capital will be optimized whilst allowing easy access to the funds. In balancing risk against return, the policy of RMAT will be clearly geared to avoiding risk rather than to maximising return.

RMAT operates interest bearing current accounts with a bank approved by the RMAT Board and maintains a balance in those accounts that is sufficient to cover immediate payroll and operating costs. The investment of RMAT in Southway is valued at cost.

## Principal Risks and Uncertainties

RMAT maintains a central board assurance framework and risk register which identifies Trust strategic risks and operational risks. RMAT looks to control and mitigate risks when they have been identified.

RMAT has recognised the impact of inflation on the RMAT budget. RMAT has also undertaken conditions surveys which shows there is no Reinforced Autoclaved Aerated Concrete (RAAC) in the estate as far as the Trust is aware. Trustees continue to monitor the estate and have a rolling programme to make capital investment into the estate. As RMAT has grown, it will move to School Capital Allocation in 2023/24 rather than making Condition Improvement Fund bids.

Trust strategic risks include:

- Outcomes
- Recruitment and Retention of Staff
- Accountability of Staff
- Attendance
- Performance of disadvantaged students

The RMAT Board is satisfied that the major risks have been identified and can be adequately managed or mitigated. The Audit and Risk Committee on behalf of the RMAT Board has engaged Validera (previously Haines Watts) as RMAT's internal auditors to ensure the maintenance of compliance. Work undertaken in 2022-2023 has included:

- Strategic planning
- Payroll & Expenses
- Quality & Improvement
- Student Data
- Business continuity
- Follow up from previous internal audits.

### Fundraising

RMAT does not actively raise funds from the public or use external fundraisers. In the period 1 September 2022 to 31 August 2023 RMAT received donations of £1,745. All fundraising undertaken during the year was monitored by Trustees.

### Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period		1 September 2022 to 31 August 2023	1 September 2021 to 31 August 2022
Energy consumption used to calculate emissions (kWh)		4,538,936	5,063,029
Scope 1	Emissions in metric tonnes CO <sub>2</sub> e		
	• Gas	473.61	537.18
	• Owned transport – minibuses	35.46	18.03
	Total scope 1	509.07	555.21
Scope 2	Emissions in metric tonnes CO <sub>2</sub> e		
	• Purchased electricity.	388.96	404.51
Scope 3	Emissions in metric tonnes CO <sub>2</sub> e		
	• Business travel in employee-owned vehicle.	10.78	6.80
	Total gross emissions in metric tonnes CO <sub>2</sub> e	908.81	966.52
	Intensity ratio: Tonnes CO <sub>2</sub> e per student	0.23	0.26
	Number of students per census:	3935	4109

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government's Conversion Factors for Company Reporting.

### Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per student, the recommended ratio for the sector.

### **Measures taken to improve energy efficiency.**

The following information demonstrates the measures taken across RMAT to improve energy efficiency:

Gas fuel optimisers have been installed at BBG, Brayton and Featherstone Academies. This technology reduces emissions by burning the fuel more efficiently.

As classrooms and science laboratories are refurbished, LED lights and motion sensors are installed to reduce energy consumption.

The Trust is updating its fleet of minibuses and has three new minibuses to replace older less efficient models.

### **Plans for Future Periods**

RMAT has identified its mission is to generate social mobility and improve the life chances of children and young people through providing excellent educational experiences. RMAT has identified its 3 core values to be Aspiration, Resilience and Empowerment.

Our aspirations for our students and young people to have future success. Aspiration to inspire our staff to be leading professionals and lifelong learners. Aspiration for our organisation to build a reputation for achievement amongst the absolute best.

Our value of resilience includes building confidence within our students and young people. Resilience to develop individuals that persist in the face of setbacks. Resilience to enable our students and staff to be able to demonstrate adaptability and positivity as core characteristics.

Our value of empowerment is to provide an excellent education for every student and young person in our care to succeed in life whatever their starting point. To trust our staff as self-determining professionals. To ensure the fundamental conditions for success through well-ordered academies which are well resourced and professionally supported.

Our mission and values give rise to our strategic aims for 2023-2026:

- To be consistently in the top tier nationally for student progress across all school trusts, striving to be the top performing trust by 2026.
- To provide an innovative curriculum underpinned by clear intent across all our settings which impacts positively on our children and young people.
- To become a strong and diverse trust which improves the life chances of more children and young people, which can further enhance system leadership.
- To develop the Trust as an employer of choice providing a high-quality IT infrastructure, coaching, and training programmes for professional development, opportunities for career progression, a clear framework for support staff development and a scalable staff structure.



- To ensure the Trust's financial strength is maintained through highly effective financial management which supports the implementation of our strategic plan and the efficient deployment of revenue together with prudent use of Trust reserves.
- To become environmentally sustainable by reducing the environmental impact of the operation of the Trust, increasing awareness of our collective responsibility and duty towards sustainability and educating our children and young people about the current and future global challenges including climate change.
- To develop the Trust as a partner of choice for other institutions through modelling clear systems improvement including an outstanding curriculum, a clear behaviour policy, teaching freedom and strong assurance frameworks.

#### **Funds held as Custodian Trustee on Behalf of Others**

RMAT holds no funds on behalf of others.

#### **Auditor**

As far as Trustees are aware:

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

The RMAT Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 18 December 2023 and signed on the board's behalf by:



Annette Hall  
**Chair of Trustees**  
18 December 2023

## Governance Statement

### Scope of Responsibility

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

As Trustees, we have reviewed and taken account of the guidance in the Department for Education Governance Handbook and competency framework for governance.

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

### Governance

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

Trustee	Meetings attended	Out of a possible
A Hall (Chair)	7	7
J Bennett	6	7
S Cooper	3	5
T Craven	2	3
D Fergus	6	7
J Field	7	7
A Goulty	7	7
S Harper	7	7
HA Headley	6	7
D Hirst	7	7
M Hutton (Resigned 9 January 2023)	1	2
C Rogerson	1	3
I Smyth	5	7

M Hutton resigned in January 2023 due to family commitments. S Cooper, T Craven and C Rogerson joined the Trust Board during the year. They bring Education, HR, and Commercial skills to the Trust Board. After the year end, M James and E Webb joined the Board and bring Estate, Health and Safety and Education skills to the Board. Further appointments to the Board are imminent.

During 2022-2023, the RMAT Board has worked on UTC Leeds joining the Trust, reviewed Trust finances, amended the RMAT Hardship fund to make it easier to distribute funds to families that need its assistance, reviewed student outcomes and destinations and supported the Trust in making a free-school bid for an alternative provision and an SEMH provision both with Leeds City Council.

The Board has also considered the performance of the Rodillian Academy Sixth Form, agreed a new strategy for Utilities, and reviewed expenditure on alternative provision by the mainstream academies. In addition, the Board has agreed a new cleaning contract and welcomed the return of Resilience Camp France.

The Board has reviewed the procurement of mock exam marking, the purchases of minibuses and multi-function devices and the purchase of student PC's as well as making contributions to capital works including a new roof at Brayton and improvements to student welfare rooms at Brayton and Featherstone.

The RMAT Board has also agreed a new strategic plan for 2023-2026. The RMAT Board believes it has performed well and has continued to become more effective during 2022 to 2023. Conflicts of interest are managed through maintaining up-to-date registers of interest and declarations are made at each meeting.

### **Governance reviews**

RMAT's internal auditors reviewed Strategic Planning, Quality and Improvement and Business Continuity and found them all to be adequate. An external governance review will take place in 2023-2024.

### **Audit and Risk Committee**

The Audit and Risk Committee is a committee of the main board of trustees. Its purpose is to support RMAT in its responsibilities for ensuring the highest standards of Governance in relation to all audit and risk related activities within RMAT by maintaining an oversight of RMAT's financial, governance, risk management and internal control systems. It reports the findings of the committee annually to RMAT Board and the Chief Executive as Accounting Officer as a critical element of RMAT's annual reporting requirements. It also provides its committee minutes termly to RMAT Board and the Chief Executive as Accounting Officer.

During 2022-2023, the Committee agreed RMAT's external audit strategy, received internal audit reports on information governance and monitored RMAT's internal audit strategy. The Committee also regularly reviewed RMAT's risk register and its implementation tracker from previous audits.

In its annual joint meeting with the Finance and Resources Committee, it received the draft annual report and accounts and the post audit report and received a presentation from the External Auditors together with noting the internal audit report. It also provided its view to the Trust Board on the appointment of the external auditors.

The Committee also received internal audit reports on payroll and expenses, HR Health Check, Estates Maintenance, Pupil Data, Performance Management data, strategic planning, budgetary controls, business continuity together with follow up on previous audits. The Committee also reviewed the testing of business continuity plans and information governance.

The Committee provided an annual risk report to the Trust Board which included amendments to the Trust's risk management strategy.

Attendance at meetings were as follows:

Trustee	Meetings attended	Out of a possible
S Harper (Committee Chair)	4	4
D Fergus	4	4
A Goulty (Attending as Accounting Officer, not a member of the Committee)	4	4
D Hirst	3	4

#### Finance & Resources Committee

The Finance & Resources Committee is a committee of the main board of Trustees. Its purpose is to support RMAT in its responsibilities for ensuring the highest standards of Governance in relation to financial management, the effective use of resources and health & safety.

During 2022-2023 the Committee considered with the Audit & Risk Committee the 2021-2022 annual report and financial statements and the audit closing report.

The Committee also monitored health and safety across RMAT, agreed a reserves policy and reviewed management accounts including student numbers. The Committee monitored capital spending and agreed with the Executive the priorities for such spending.

The Committee agreed with the Chief Financial Officer, the 2023-2024 Budget assumptions and scrutinised the Budget before making a recommendation to the Trust Board for its approval. As part of this process, the Committee reviewed each Academy's curriculum led financial plans including staffing structures and monitored Trust procurement.

The Committee monitored health and safety including the development of key performance indicators and associated policies.

Attendance at meetings was as follows:

Trustee	Meetings attended	Out of a possible
I Smyth (Committee Chair)	4	5
A Hall	5	5
J Field	4	5
A Goulty	5	5
M Hutton	2	2

#### People, Pay and Performance Committee ("PPPC")

The PPPC is a committee of the main board of Trustees. Its purpose is to support RMAT in its responsibilities for ensuring the highest standards of Governance in relation to all people related processes within RMAT including Performance Management and Remuneration.

During 2022-2023, the Committee considered Key Performance Indicators; Succession planning; Performance Management and pay decisions. They also received feedback from staff welfare committees and staff surveys.

The Committee considered changes to staffing structures including an exams officer, Special Education Needs Coordinators pay, heads of year at Featherstone, and ICT. The Committee also scrutinised HR related policies and procedures.

The Committee made decisions on Pay, considered the outcomes of the annual recruitment fair and considered the impact of the decision of the Supreme Court in Harpur Trust on RMAT. The Committee also considered RMAT's work with the Department for Education in improving teacher's workload, considered the induction and coaching of staff, the gender pay gap and risk.

Attendance at meetings was as follows:

Trustee	Meetings attended	Out of a possible
A Hall (Chair)	3	3
S Cooper	2	2
A Goulty	3	3
HA Headley	3	3

### Standards Committee

The Standards Committee is a committee of the main Trust Board. Its purpose is to support RMAT in its responsibilities for ensuring strong educational outcomes for students within RMAT.

During 2022-2023, the Committee considered GCSE results and A-level results and the performance of the Rodillian Sixth Form. They also considered Key Performance indicators (KPIs), Covid catch up, the use of ED Class and Risk.

The Committee approved policies relating to Search, Screening and Confiscation, Admissions, Positive Handling and Positive Discipline.

The Committee received a presentation on improvement plans for Maths, considered student progress, behaviour, and attendance. The Committee monitored Academy Improvement Plans, and stakeholder engagement. The Committee approved the annual stakeholder report and considered the reporting of data.

The Committee received reports from mock exams and feedback from students and parents. The Committee reviewed data from academy lower schools.

Attendance at meetings was as follows:

Trustee	Meetings attended	Out of a possible
J Bennett (Committee Chair)	4	4
A Goulty	4	4
A Hall	4	4
C Rogerson	1	1

## **Review of Value for Money**

As accounting officer, the Chief Executive has responsibility for ensuring that RMAT 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how RMAT'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 or by using a framework where appropriate. The accounting officer for RMAT has delivered improved value for money during the year by:

- Continuing to use Curriculum Led Financial Planning to assess teaching requirements and determine the most appropriate curriculum for each Academy within RMAT.
- Made amendments to staffing structures in each Academy as economically as possible.
- Ensuring RMAT invests in its estate to ensure it is safe, well-maintained and complies with regulation.
- Employing a procurement manager to lead on large value procurement and to ensure compliance with Trust procurement policies.

## **The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively, and economically. The system of internal control has been in place in RMAT for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

## **Capacity to Handle Risk**

The Board of Trustees has reviewed the key risks to which RMAT is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating, and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. The Board of Trustees regularly review this process.

## **The Risk and Control Framework**

RMAT'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. It includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees.
- regular reviews by the finance and resources 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 appointed Validera (previously Haines Watts) as RMAT's internal auditor. RMAT has a continuous programme of internal audit work agreed between the Audit and Risk Committee and Validera. The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on RMAT's financial and other systems. In particular, the checks conducted in the current period included:

- Strategic planning
- Payroll & Expenses
- Quality & Improvement
- Pupil Data
- Business Continuity
- Follow up from previous audits.

On completion of a report, the auditor reports to the board of Trustees through the Audit and Risk Committee on the operation of the systems of control and on the discharge of the board of Trustees financial responsibilities and will annually prepare an annual summary report to the Committee outlining the areas reviewed, key findings, recommendations, and conclusions to help the Committee consider actions and assess year on year progress.

The reviews that have been undertaken have provided recommendations to RMAT for where it could strengthen its systems and internal controls which have been implemented throughout the year. Further reviews will continue into 2023-2024 to help identify any other areas in which RMAT may be able to implement an improved control environment.

### **Review of Effectiveness**

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

- the work of the internal auditor
- the work of the external auditor
- the school resource management self-assessment tool and
- the work of the executive managers within RMAT who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the Audit and Risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the board of trustees on 18 December 2023 and signed on its behalf by:



**Annette Hall**  
Chair of the Board of Trustees



**Saira Luffman**  
Accounting Officer

### Statement of Regularity, Propriety and Compliance

As accounting officer of the Rodillian Multi Academy Trust I have considered my responsibility to notify the board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management received by RMAT, under the funding agreement in place between RMAT and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academies Trust Handbook 2022 including responsibilities for estates safety and management.

I confirm that I and the board of Trustees can identify any material irregular or improper use of all funds by RMAT, or material non-compliance with the terms and conditions of funding under RMAT's funding agreement and the Academy Trust Handbook 2022.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of trustees and ESFA. If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA:

During the year the Trust purchased printing services with a value of £1,448 from a related party and the ESFA had not been notified of the arrangement.



Accounting Officer  
18 December 2023



## Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of Trustees on 18 December 2023 and signed on its behalf by:



**Annette Hall**  
Chair of the Board of Trustees

## **Independent Auditor's Report on the Financial Statements to the Members of the Rodillian Multi Academy Trust**

### **Opinion**

We have audited the financial statements of The Rodillian Multi Academy Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise the Consolidated Statement of Financial Activities, Consolidated and Academy Trust's Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the group and parent charitable company's situation as of 31 August 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency (ESFA).

### **Basis for opinion**

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

### **Conclusions relating to going concern.**

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

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

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

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 during 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**

Based on the work undertaken during the audit:

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

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained during the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

## **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 24, the trustees (who are also the directors of the parent 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent's financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or taken together, they could reasonably be expected to influence the economic decisions of users taken based on 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 specific procedures for this engagement and the extent to which these can detect irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We evaluated incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales and guidance issued by the Education and Skills Funding Agency.

### **Audit response to risks identified.**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Education and Skills Funding Agency and the Department for Education to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or

knowledge of any actual, suspected, or alleged fraud. We addressed the risk of fraud through management override of controls by evaluating the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws, regulations, and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

#### **Use of our report**

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



.....  
**Sally Appleton (Senior Statutory Auditor)**  
for and on behalf of Saffery LLP

Chartered Accountants  
Statutory Auditors  
Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX

Date: 21 December 2023

Saffery LLP is eligible to function as an auditor in terms of section 1212 of the Companies Act 2006

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

In accordance with the terms of our engagement letter dated 10 December 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by the Rodillian Multi Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of The Rodillian Multi Academy Trust's Accounting Officer and the reporting accountant**

The Accounting Officer is responsible, under the requirements of The Rodillian Multi Academy Trust's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Approach**

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

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations 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 trust's income and expenditure.

The work undertaken to draw our conclusion includes:

- an assessment of the risk of material irregularity and impropriety across the Academy Trust's activities.
- evaluation of the processes and controls established and maintained in respect of regularity, propriety, and compliance of the use of public funds through observation and testing of the arrangements in place and enquiry of the Accounting Officer.
- consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety, and compliance; and
- limited testing on a sample basis of income and expenditure for the areas identified as high risk.

### Conclusion

In the course of our work, except for the matters listed below, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them:

### Non-financial matters

During the year the Trust purchased printing services with a value of £1,448 from a related party and the ESFA had not been notified of the arrangement.

Saffery LLP

.....  
**Sally Appleton**

Reporting accountant

For and on behalf of

Saffery LLP

Chartered Accountants

Statutory Auditors

Mitre House

North Park Road

Harrogate

North Yorkshire

HG1 5RX

Date: 21 December 2023

## Consolidated Statement of Financial Activities for the year ended 31 August 2023

(including Income and Expenditure Account)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	<b>Total 2023 £000</b>	<b>Total 2022 £000</b>
<b>Income and endowments from:</b>						
Donations and capital grants	2	-	2	1,611	<b>1,613</b>	<b>1,549</b>
Charitable activities:						
Funding for the Academy Trust's educational operations	3	2,345	25,327	-	<b>27,672</b>	<b>24,887</b>
Other trading activities	4	189	-	-	<b>189</b>	<b>215</b>
Investments	5	13	-	-	<b>13</b>	<b>3</b>
<b>Total</b>		<b>2,547</b>	<b>25,329</b>	<b>1,611</b>	<b>29,487</b>	<b>26,654</b>
<b>Expenditure on:</b>						
Raising funds	6	127	-	-	<b>127</b>	<b>119</b>
Charitable activities:						
Academy Trust educational operations	7	2,474	23,740	1,438	<b>27,652</b>	<b>25,688</b>
<b>Total</b>		<b>2,601</b>	<b>23,740</b>	<b>1,438</b>	<b>27,779</b>	<b>25,807</b>
<b>Net (expenditure)/ income</b>		<b>(54)</b>	<b>1,589</b>	<b>173</b>	<b>1,708</b>	<b>847</b>
Transfer between funds	16	-	(1,829)	1,829	-	-
<b>Other recognised losses:</b>						
Actuarial gain on defined benefit pension schemes	16,25	-	890	-	<b>890</b>	<b>11,680</b>
<b>Net movement in funds</b>		<b>(54)</b>	<b>650</b>	<b>2,002</b>	<b>2,598</b>	<b>12,527</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		907	2,782	37,692	<b>41,381</b>	<b>28,854</b>
<b>Total funds carried forward</b>		<b>853</b>	<b>3,432</b>	<b>39,694</b>	<b>43,979</b>	<b>41,381</b>



## Consolidated Balance Sheet as of 31 August 2023

Company Number 07990619

	Notes	2023 £000	2023 £000	2022 £000	2022 £000
<b>Fixed assets</b>					
Tangible assets	11				35,955
			37,522		
<b>Current assets</b>					
Debtors	13	2,590		2,894	
Cash at bank and in hand		6,745		5,915	
		9,335		8,809	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	14	(2,437)		(2,310)	
<b>Net current assets</b>			6,898		6,499
<b>Total assets less current liabilities</b>			44,420		42,454
Creditors: Amounts falling due after more than one year			-		-
<b>Net assets excluding pension liability</b>			44,420		42,454
Defined benefit pension scheme liability	25		(441)		(1,073)
<b>Total net assets</b>			43,979		41,381
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>					
. Fixed asset fund	16	39,694		37,692	
. General fund	16	3,873		3,855	
. Pension reserve	16	(441)		(1,073)	
<b>Total restricted funds</b>			43,126		40,474
<b>Unrestricted income funds</b>	16		853		907
<b>Total funds</b>			43,979		41,381

The financial statements on pages 31 to 60 were approved by the Trustees and authorised for issue on 18 December 2023 and are signed on their behalf by.



**Annette Hall**  
Chair of Trustees

## Academy Trust Balance Sheet as of 31 August 2023

Company Number 07990619

	Notes	2023 £000	2023 £000	2022 £000	2022 £000
<b>Fixed assets</b>					
Tangible assets	11		37,423		35,874
<b>Current assets</b>					
Debtors	13	2,386		2,686	
Cash at bank and in hand		5,786		5,024	
		8,172		7,710	
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	14	(2,339)		(2,207)	
<b>Net current assets</b>			5,833		5,503
<b>Total assets less current liabilities</b>			43,256		
Creditors: Amounts falling due after more than one year			-		-
<b>Net assets excluding pension liability</b>			43,256		41,377
Defined benefit pension scheme liability	25		(441)		(862)
<b>Total net assets</b>			42,815		40,515
<b>Funds of the Academy Trust:</b>					
<b>Restricted funds</b>					
· Fixed asset fund	16	39,595		37,635	
· General fund	16	3,129		3,315	
· Pension reserve	16	(441)		(862)	
<b>Total restricted funds</b>			42,283		40,088
<b>Unrestricted income funds</b>	16		532		427
<b>Total funds</b>			42,815		40,515

The financial statements on pages 31 to 60 were approved by the Trustees and authorised for issue on 18 December 2023 and are signed on their behalf by.



**Annette Hall**  
Chair of Trustees

## Consolidated Statement of Cash Flows for the year ended 31 August 2023

	Notes	2023 £000	2022 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	2,210	1,002
<b>Cash flows (used in)/provided by investing activities</b>			
	21	(1,380)	446
<b>Change in cash and cash equivalents in the reporting period</b>		<u>830</u>	<u>1,448</u>
<b>Cash and cash equivalents on 1 September 2022</b>		5,915	4,467
<b>Cash and cash equivalents on 31 August 2023</b>	22	<u>6,745</u>	<u>5,915</u>

## Notes to the Financial Statements for the year ended 31 August 2023

### 1 Statement of accounting policies

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

#### Basis of Preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The Rodillian Multi Academy Trust meets the definition of a public benefit entity under FRS 102.

The consolidated financial statements comprise the accounts of The Rodillian Multi Academy Trust and its subsidiary, Southway at the Rodillian Academy Limited, made up to 31 August 2023. The results of the subsidiary are consolidated on a line-by-line basis.

No separate SOFA has been presented for the Academy Trust alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP. The surplus of the Academy Trust for the year ended 31 August 2023 was £2,300k.

#### Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that RMAT has adequate resources to continue in operational existence for the near future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. To inform their opinion, the Board of Trustees has received revised 5-year forecasts for 2023-2024 onwards considering the impact of the pay awards, utility costs and higher levels of inflation.

The balances on the Consolidated General Fund and Unrestricted Income Funds have increased to £4,726k. The Net Current Assets have increased in the last twelve months to £6,898k and the cash position has increased to £6,745k.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### Statement of accounting policies (continued)

#### Income

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

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

- **Donations**

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

- **Other Income**

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

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

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

- **Donated fixed assets.**

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

## Notes to the Financial Statements for the year ended 31 August 2023(continued)

### Statement of accounting policies (continued)

#### Expenditure

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

- **Expenditure on Raising Funds**

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

- **Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

#### Tangible Fixed Assets

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

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

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

- |   |                |
|---|----------------|
| • Long leasehold buildings and improvements | 10 - 125 years |
| • Furniture and Equipment                   | 5 years        |
| • ICT equipment                             | 3 years        |
| • Motor vehicles                            | 5 years        |

## **Notes to the Financial Statements for the year ended 31 August 2023 (continued)**

### **Statement of accounting policies (continued)**

Assets during construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

### **Liabilities**

Liabilities are recognised when there is an obligation at the balance sheet date because 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 because of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

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

### **Leased Assets**

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

### **Investments**

The Academy's shareholding in the wholly owned subsidiary, Southway at the Rodillian Academy Limited, is included in the balance sheet at the cost of the share capital owned less any impairment. There is no readily available market value, and the cost of valuation exceeds the benefit derived.

### **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 part 11, chapter 3 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.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### Statement of accounting policies (continued)

#### Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employees. As stated in note 25, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

#### Financial Instruments

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

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

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

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 14. Taxation and social security are not included in the financial instrument's 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.



## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### Statement of accounting policies (continued)

#### Fund Accounting

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

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

Restricted 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/Department for Education.

#### Agency Arrangement

The Academy Trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 28.

#### Critical accounting estimates and areas of judgement

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

##### *Critical accounting estimates and assumptions*

The 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 several factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed on 31 March 2019 has been used by the actuary in valuing the pensions liability on 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Fixed Asset Funds £000	Total 2023 £000	Total 2022 £000
Capital grants	-	-	1,611	1,611	1,549
Other donations	-	2	-	2	-
	-	2	1,611	1,613	1,549
2022 Total	-	-	1,549	1,549	

### 3 Funding for the Academy Trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
<b>DfE / ESFA grants</b>				
. General Annual Grant (GAG)	-	23,338	23,338	20,769
. Pupil premium	-	877	877	784
. Other DfE/ESFA grants	-	176	176	441
		24,391	24,391	21,994
<b>Other Government grants</b>				
. Local authority grants	-	553	553	311
. AIP funding	1,913	-	1,913	1,800
	1,913	553	2,466	2,111
Other income from the Academy Trust's educational operations	432	-	432	
. Other income	-	-	-	404
<b>COVID-19 additional funding DfE/ESFA</b>				
Catch-up premium	-	-	-	112
Other DfE/ESFA COVID-19 funding	-	383	383	192
<b>COVID-19 additional funding (non- DfE/ESFA)</b>				
Other COVID-19 funding	-	-	-	74
	2,345	25,327	27,672	24,887
2022 Total	2,204	22,683	24,887	

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Fixed Asset Fund £000	Total 2023 £000	Total 2022 £000
Staff secondments	133	-	-	133	125
School fund	5	-	-	5	3
Hire of facilities	6	-	-	6	2
Staff placements/training	28	-	-	28	39
Miscellaneous	17	-	-	17	46
	<u>189</u>	<u>-</u>	<u>-</u>	<u>189</u>	<u>215</u>
2022 Total	<u>200</u>	<u>-</u>	<u>15</u>	<u>215</u>	

### 5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Short term deposits	13	-	13	3
	<u>13</u>	<u>-</u>	<u>13</u>	<u>3</u>
				-
2022 Total	<u>3</u>	<u>-</u>	<u>3</u>	<u>-</u>

### 6 Expenditure

	Staff Costs £000	Non-Pay Expenditure		Total 2023 £000	Total 2022 £000
		Premises £000	Other £000		
Expenditure on raising funds	127	-	-	127	119
Academy's educational operations:					
. Direct costs	17,057	1,438	1,681	20,176	17,938
. Allocated support costs	3,246	2,492	1,738	7,476	7,750
	<u>20,430</u>	<u>3,930</u>	<u>3,419</u>	<u>27,779</u>	<u>25,807</u>
2022 Total	<u>18,977</u>	<u>3,635</u>	<u>3,195</u>	<u>25,807</u>	

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 6 Expenditure (continued)

Net income/(expenditure) for the period includes:

	2023	2022
	£000	£000
Operating lease rentals	36	146
Depreciation	1,437	1,325
(Gain)/loss on disposal of fixed assets	2	(15)
Fees payable to auditor for:		
- audit	43	41
- other services	8	9

### 7 Charitable activities

	Total	Total
	2023	2022
	£000	£000
Direct costs – educational operations	20,176	17,938
Support costs – educational operations	7,476	7,750
	<b>27,652</b>	<b>25,688</b>

#### Analysis of support costs

	Total	Total
	2023	2022
	£000	£000
Support staff costs	3,246	3,791
Technology costs	108	82
Recruitment and support	80	83
Maintenance of premises and equipment	1,513	1,387
Cleaning	210	154
Rent and rates	265	257
Energy costs	393	424
Insurance	111	88
Security and transport	198	139
Catering	230	299
Governance costs	65	41
Other support costs	1,057	1,005
<b>Total support costs</b>	<b>7,476</b>	<b>7,750</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 8 Staff

#### a. Staff cost

Staff costs during the period were:

	Total 2023 £000	Total 2022 £000
Wages and salaries	15,043	13,187
Social security costs	1,581	1,377
Operating costs of defined benefit pension schemes	3,372	3,937
	<b>19,996</b>	<b>18,501</b>
Supply staff costs	434	434
Staff restructuring costs	-	42
	<b>20,430</b>	<b>18,977</b>

Staff restructuring costs comprise:

Redundancy payments	-	-
Severance payments	-	42
	<b>-</b>	<b>42</b>

#### b. Severance payments

The academy trust paid no severance payments in the year, disclosed in the following bands:

	2023 No.	2022 No.
£0 - £25,000	-	3
£25,001 - £50,000	-	1

#### c. Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £nil (2022: £35,204).

#### d. Staff numbers

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

	2023 No.	2022 No.
Teachers	237	219
Administration and support	203	190
Management	6	6
	<b>446</b>	<b>415</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 8 Staff (continued)

#### e. Higher paid staff

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

	2023 No.	2022 No.
£60,001 - £70,000	9	8
£70,001 - £80,000	8	5
£80,001 - £90,000	2	2
£90,001 - £100,000	2	2
£100,001 - £110,000	2	2
£110,001 - £120,000	1	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-

#### f. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £858,302 (2022: £816,172).

### 9 Related Party Transactions – Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees.

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

A Goulty (Accounting Officer, CEO and Trustee):

Remuneration £150,000 - £155,000 (2022: £140,000 - £145,000)

Employer's pension contributions £zero (2022: £zero)

During the year ended 31 August 2023, travel, and subsistence expenses totalling £1,206 to 4 Trustees were reimbursed or paid directly to Trustees (2022: £684 to 2 Trustees).

### 10 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 £10,000,000 on any one claim. The cost for the 12 months ended 31 August 2023 is not identifiable within the RPA premium.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 11 Tangible fixed assets – Group

	Leasehold Land and Buildings £000	Assets under construction £000	Furniture and Equipment £000	Computer Hardware £000	Motor Vehicles £000	Total £000
<b>Cost</b>						
On 1 September 2022	40,493	585	779	1,554	190	43,601
Additions	1,813	495	87	533	76	3,004
Disposals	-	-	-	(33)	(12)	(45)
Transfer	585	(585)	-	-	-	-
On 31 August 2023	42,891	495	866	2,054	254	46,560
<b>Depreciation</b>						
On 1 September 2022	5,860	-	577	1,116	93	7,646
Charged in year	1,010	-	67	330	30	1,437
Disposals	-	-	-	(33)	(12)	(45)
On 31 August 2023	6,870	-	644	1,413	111	9,038
<b>Net book values</b>						
On 31 August 2023	36,021	495	222	641	143	37,522
On 31 August 2022	34,633	585	202	438	97	35,955

### Tangible fixed assets – Parent

	Leasehold Land and Buildings £000	Assets under construction £000	Furniture and Equipment £000	Computer Hardware £000	Motor Vehicles £000	Total £000
<b>Cost</b>						
On 1 September 2022	40,493	585	753	1,444	139	43,414
Additions	1,813	495	80	513	46	2,947
Disposals	-	-	-	(33)	(12)	(45)
Transfer	585	(585)	-	-	-	-
On 31 August 2023	42,891	495	833	1,924	173	46,316
<b>Depreciation</b>						
On 1 September 2022	5,860	-	566	1,042	72	7,540
Charged in year	1,010	-	61	306	21	1,398
Disposals	-	-	-	(33)	(12)	(45)
On 31 August 2023	6,870	-	627	1,315	81	8,893
<b>Net book values</b>						
On 31 August 2023	36,021	495	206	609	92	37,423
On 31 August 2022	34,633	585	187	402	67	35,874

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 12 Investments

The Multi Academy Trust has a 100% interest in its trading subsidiary, which is registered in England, being £1 share capital. Southway at the Rodillian Academy Limited (Southway) operates a pupil referral unit used by several local schools.

Southway made a total comprehensive profit of £341,000 (2022: profit £1,159,726) in the year ended 31 August 2023. The result before the actuarial gain on the defined benefit pension scheme was a profit of £87,205 (2022: profit of £33,741). On 31 August 2023, the shareholder's funds were in surplus of £1,164,000 (2022: surplus of £865,733).

### 13 Debtors

Amounts falling due within one year:

	Group	Parent	Group	Parent
	2023	2023	2022	2022
	£000	£000	£000	£000
Trade debtors	220	31	230	54
Other debtors	10	10	18	18
VAT recoverable	328	328	237	237
Prepayments and accrued income	2,032	2,017	2,409	2,377
	<b>2,590</b>	<b>2,386</b>	<b>2,894</b>	<b>2,686</b>



## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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

	Group 2023 £000	Parent 2023 £000	Group 2022 £000	Parent 2022 £000
Trade creditors	601	595	184	169
Other tax and social security	401	371	367	340
Other creditors	424	397	472	447
Accruals and deferred income	1,011	976	1,287	1,251
	<b>2,437</b>	<b>2,339</b>	<b>2,310</b>	<b>2,207</b>

	Group 2023 £000	Parent 2023 £000	Group 2022 £000	Parent 2022 £000
Deferred income on 1 September 2022	10	60	60	68
Resources deferred in year	-	-	10	60
Amount released from prior year	(10)	(60)	(60)	(68)
Deferred income on 31 August 2023	-	-	10	60

The deferred income balance comprises income for services provided to other schools and rates relief received from the ESFA in relation to the next financial year.

### 15 Central Services

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

- Chief executive
- School improvement and leadership support
- Human resources
- Finance services
- Governance and compliance

All schools in the Trust are charged 5% (2022: 5%) of GAG funding for these services. The actual amounts charged during the year were as follows:

	2023 £000	2022 £000
Rodillian Academy	470	437
Featherstone Academy	147	122
BBG Academy	296	267
Brayton	227	191
	<b>1,140</b>	<b>1,017</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 16 Funds

#### Consolidated Funds:

	Balance on 1 September 2022 £000	Income £000	Expenditure £000	Gains, losses, and transfers £000	Balance on 31 August 2023 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	3,825	23,338	(21,461)	(1,829)	<b>3,873</b>
Pupil Premium	-	877	(877)	-	-
Other DfE/ESFA grants	-	176	(176)	-	-
Local Authority	-	553	(553)	-	-
Catch up premium	30	-	(30)	-	-
Other DfE/ESFA COVID-19 funding	-	383	(383)	-	-
Other grants	-	2	(2)	-	-
Pension reserve	(1,073)	-	(258)	890	<b>(441)</b>
	<b>2,782</b>	<b>25,329</b>	<b>(23,740)</b>	<b>(939)</b>	<b>3,432</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	30,767	-	-	-	<b>30,767</b>
DfE/ESFA capital grants	6,726	1,611	(1,438)	1,829	<b>8,728</b>
Capital expenditure from other funds	199	-	-	-	<b>199</b>
	<b>37,692</b>	<b>1,611</b>	<b>(1,438)</b>	<b>1,829</b>	<b>39,694</b>
<b>Total restricted funds</b>	<b>40,474</b>	<b>26,940</b>	<b>(25,178)</b>	<b>890</b>	<b>43,126</b>
General funds	481	2,547	(2,601)	426	<b>853</b>
Designated funds	426	-	-	(426)	-
<b>Total unrestricted funds</b>	<b>907</b>	<b>2,547</b>	<b>(2,601)</b>	<b>-</b>	<b>853</b>
<b>Total funds</b>	<b>41,381</b>	<b>29,487</b>	<b>(27,779)</b>	<b>890</b>	<b>43,979</b>

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

The General Annual Grant and other restricted funds were paid specifically to cover the running costs of the Trust for the year to 31 August 2023, together with grants from different funding bodies.

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 on 31 August 2023.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 16 Funds (continued)

Other restricted funds include Pupil Premium which is used to raise the attainment of disadvantaged pupils and Special Education Needs income which is received for the provision of education to high needs pupils.

The restricted fixed asset fund includes the net book value of the assets held, plus the balance of the devolved capital grants and CIF funding given by the ESFA and unrestricted funds transferred to restricted funds to fund future capital expenditure. The main restriction is that it is to be spent on capital assets.

The designated fund has been used to fund capital projects.

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

	Balance on 1 September 2021 £000	Income £000	Draft Expenditure £000	Gains, losses, and transfers £000	Balance on 31 August 2022 £000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	2,681	20,770	(18,704)	(922)	3,825
Pupil Premium	-	784	(784)	-	-
Other DfE/ESFA grants	-	441	(441)	-	-
Local Authority	-	310	(310)	-	-
Catch up premium	235	112	(317)	-	30
Other DfE/ESFA COVID-19 funding	14	192	(206)	-	-
Coronavirus Job Retention Scheme	1	-	(1)	-	-
Other COVID-19 funding	-	74	(74)	-	-
Other grants	-	-	-	-	-
Pension reserve	(11,338)	-	(1,415)	11,680	(1,073)
	<b>(8,407)</b>	<b>22,683</b>	<b>(22,252)</b>	<b>10,758</b>	<b>2,782</b>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	30,767	-	-	-	30,767
DfE/ESFA capital grants	5,565	1,564	(1,325)	922	6,726
Capital expenditure from other funds	199	-	-	-	199
	<b>36,531</b>	<b>1,564</b>	<b>(1,325)</b>	<b>922</b>	<b>37,692</b>
<b>Total restricted funds</b>	<b>28,124</b>	<b>24,247</b>	<b>(23,577)</b>	<b>11,680</b>	<b>40,474</b>
General funds	730	2,407	(2,230)	(426)	481
Designated funds	-	-	-	426	426
<b>Total unrestricted funds</b>	<b>730</b>	<b>2,407</b>	<b>(2,230)</b>	<b>-</b>	<b>907</b>
<b>Total funds</b>	<b>28,854</b>	<b>26,654</b>	<b>(25,807)</b>	<b>11,680</b>	<b>41,381</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 16 Funds (continued)

#### Total fund analysis by academy

Fund balances of The Academy Trust (excludes Southway at the Rodillian Academy Limited) on 31 August 2023 were allocated as follows:

	<b>Total 2023 £000</b>	<b>Total 2022 £000</b>
The Rodillian Academy	<b>2,949</b>	2,733
Featherstone Academy	<b>(862)</b>	(772)
BBG Academy	<b>1,263</b>	1,123
Brayton Academy	<b>(1,177)</b>	(566)
Central services	<b>1,488</b>	1,224
Total before fixed asset fund and pension reserve	<b>3,661</b>	3,742
Restricted fixed asset fund	<b>39,595</b>	37,635
Pension reserve	<b>(441)</b>	(862)
Total	<b>42,815</b>	40,515

Brayton Academy is rated as "Outstanding" by OFSTED and the numbers of students on roll have increased by over 10% each year for the last three years. The Trust has supported the school during this period of rapid growth and the Trust was successful in obtaining support from the ESFA in the form of in-year funding. The Trust has also invested significantly in improving the building condition, supported in part by CIF grants, and IT infrastructure and equipment which has led to Brayton Academy's deficit increasing. The Trust will continue to support Brayton Academy as it grows. As the number on roll increases, the school will become self-supporting, and the level of deficit will be managed downwards over time.

Student numbers at The Featherstone Academy have increased steadily and are 514 at October 2023. The Trust continues to operate this small school effectively and efficiently while improving the educational experience for students. The intention is that the staff and students at The Featherstone Academy have the same opportunities and experiences as other schools in the Trust and at this stage this costs more than the annual income.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 16 Funds (continued)

#### Total cost analysis by academy

Expenditure incurred by each academy during the year (excluding defined benefit pension costs) was as follows:

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs (excluding depreciation) £000	Total 2023 £000	Total 2022 £000
Rodillian Academy	6,423	681	236	2,234	9,574	8,780
Featherstone Academy	2,092	440	75	568	3,175	2,745
BBG Academy	3,847	591	184	1,023	5,645	5,251
Brayton Academy	3,079	486	120	765	4,450	3,541
Central services	187	762	110	128	1,187	1,038
	15,628	2,960	725	4,718	24,031	21,355

### 17 Analysis of net assets between funds

Fund balances on 31 August 2023 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	37,522	37,522
Current assets	853	6,310	2,172	9,335
Current liabilities	-	(2,437)	-	(2,437)
Non-current liabilities	-	-	-	-
Pension scheme liability	-	(441)	-	(441)
<b>Total net assets</b>	<b>853</b>	<b>3,432</b>	<b>39,694</b>	<b>43,979</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

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

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

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	35,955	35,955
Current assets	1,011	6,061	2,247	8,809
Current liabilities	(104)	(2,206)		(2,310)
Non-current liabilities	-	-	-	-
Pension scheme liability	-	(1,073)	-	(1,073)
<b>Total net assets</b>	<b>907</b>	<b>2,782</b>	<b>37,692</b>	<b>41,381</b>

### 18 Capital commitments

	2023 £000	2022 £000
Contracted for, but not provided in the financial statements	1,759	1,864

### 19 Commitments under operating leases

#### Operating leases

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

	Group 2023 £000	Parent 2023 £000	Group 2022 £000	Parent 2022 £000
Amounts due within one year	1,385	1,383	1,204	1,204
Amounts due between one and five years	5,495	5,492	4,818	4,818
Amounts due after five years	8,063	8,063	8,331	8,331
	<b>14,943</b>	<b>14,938</b>	<b>14,353</b>	<b>14,353</b>

Included above is the PFI agreement for the Rodillian Academy, under which the Trust is committed to pay a standard contribution. The standard contribution for the 2023/24 Financial Year and Future years will be calculated to meet the relevant proportion of the Unitary Charge less the PFI grant, paid under section 31 of the Local Government Acts 2003. The standard contribution for PFI includes the PFI factor as noted above as well as other amounts for services supplied. The annual charge for the current year was £1,186,428 (2022: £1,186,428). The agreement expires in 2034.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 20 Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£000	£000
Net income for the reporting period	1,708	847
Adjusted for:		
Loss on disposal of fixed asset	-	15
Depreciation	1,437	1,325
Capital grants from DfE and other capital income	(1,611)	(1,564)
Interest receivable	(13)	(3)
Defined benefit pension scheme cost less contributions payable	224	1,226
Defined benefit pension scheme finance cost	34	189
Decrease/(Increase) in debtors	304	(794)
Increase/(Decrease) in creditors	127	(239)
<b>Net cash provided by Operating Activities</b>	<b>2,210</b>	<b>1,002</b>

### 21 Cash flows from investing activities

	2023	2022
	£000	£000
Interest receivable	13	3
Purchase of tangible fixed assets	(3,004)	(1,121)
Capital grants from DfE/ESFA	1,611	1,564
<b>Net cash (used in)/provided by investing activities</b>	<b>(1,380)</b>	<b>446</b>

### 22 Analysis of cash and cash equivalents

	On 31 August 2023	On 31 August 2022
	£000	£000
Cash in hand and at bank	6,745	5,915
<b>Total cash and cash equivalents</b>	<b>6,745</b>	<b>5,915</b>

### 23 Analysis of changes in net debt

	On 1 September 2022	Cashflows	On 31 August 2023
	£000		£000
Cash	5,915	830	6,745
	<b>5,915</b>	<b>830</b>	<b>6,745</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 24 Members liability

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

### 25 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire Pension Fund (Rodillian Academy, Southway at the Rodillian Academy Limited, BBG Academy, Featherstone Academy) and North Yorkshire Pension Fund (Brayton Academy). Both are multi-employer defined benefit schemes.

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

Contributions amounting to £20,000 were payable to the schemes on 31 August 2023 (2022: £20,000) and are included within creditors.

#### Teachers' Pension Scheme

##### Introduction

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



## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 25 Pension and similar obligations (continued)

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £2,403,000 (2022: £1,914,000).

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 Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £975,000 (2022: £797,000), of which employer's contributions totalled £711,000 (2022: £575,000) and employees' contributions totalled £264,000 (2022: £222,000).

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

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 25 Pension and similar obligations (continued)

Principal actuarial assumptions	On 31 August 2023	On 31 August 2022
Rate of increase in salaries	3.85 - 3.95 %	3.95 %
Rate of increase for pensions in payment/inflation	2.6 - 2.7 %	2.7 %
Discount rate for scheme liabilities	4.9 - 5.2 %	4.0 - 4.1 %
Inflation assumption (CPI)	2.6 - 2.7 %	2.7 %
Commutation of pensions to lump sums	-	-

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

	On 31 August 2023	On 31 August 2022
<i>Retiring today</i>		
Males	21.0 – 22.0	21.8 – 23.5
Females	24.1 – 24.5	24.6 – 25.7
<i>Retiring in 20 years</i>		
Males	22.2 – 22.9	21.8 - 22.5
Females	25.1 – 25.5	23.8 - 25.7

### Sensitivity analysis

For the principal assumptions used to measure scheme liabilities, the measurement of scheme liabilities would have been affected by changes in the relevant assumption that were possible at the balance sheet date. The table below shows the effect on the net liability of changes to the assumptions used:

	2023 £000	2022 £000
Discount rate +0.1%	(311)	(369)
Discount rate -0.1%	326	384
Mortality assumption – 1 year increase	(373)	(412)
Mortality assumption – 1 year decrease	373	412

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 25 Pension and similar obligations (continued)

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

	Fair value on 31 August 2023 £000	Fair value on 31 August 2022 £000
Equity instruments	11,521	10,463
Debt instruments	1,798	1,681
Property	552	604
Cash	488	491
Other	374	389
<b>Total market value of assets</b>	<b>14,733</b>	<b>13,628</b>

### Amount recognised in the statement of financial activities.

	2023 £000	2022 £000
Current service cost (net of employer contributions)	(224)	(1,226)
Past service cost	-	-
Interest income	572	227
Interest cost	606	(416)
<b>Total operating charge</b>	<b>954</b>	<b>(1,415)</b>

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

	2023 £000	2022 £000
<b>On 1 September</b>	<b>14,701</b>	<b>24,445</b>
Current service cost	935	1,801
Past service cost	-	-
Interest cost	606	416
Employee contributions	264	222
Actuarial loss	(1,278)	(11,941)
Benefits paid	(296)	(242)
<b>On 31 August</b>	<b>14,932</b>	<b>14,701</b>
<b>Market value of assets</b>	<b>(14,733)</b>	<b>(13,628)</b>
<b>Restriction on recognition of scheme assets</b>	<b>242</b>	<b>-</b>
<b>Balance sheet liability</b>	<b>441</b>	<b>1,073</b>

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 25 Pension and similar obligations (continued)

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

	2023 £000	2022 £000
<b>On 1 September</b>	<b>13,628</b>	<b>13,107</b>
Interest income	572	227
Actuarial gain/(loss)	(146)	(261)
Employer contributions	711	575
Employee contributions	264	222
Benefits paid	(296)	(242)
<b>On 31 August</b>	<b>14,733</b>	<b>13,628</b>

### 26 Related party transactions

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted in accordance with the requirements of the AFH, including notifying the ESFA of all transactions made on or after 1 April 2020 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

Southway at the Rodillian Academy Ltd is a related party as it is a 100% subsidiary of The Rodillian MAT. The following transactions took place during the year:

	2023 £000	2022 £000
Purchase of Alternative Provision from Southway	375	371
Recharge of goods and services from Rodillian to Southway	43	37
Sale of letting space	-	56
Recharge of central services from Rodillian to Southway	116	145

The Chair of the University Technical College ('UTC') Leeds joined the Trust board in June 2023. During this period to year end the Trust received £47k from UTC for staff. As at the yearend £8k was owed from UTC.

As at the yearend £zero (2022: £1,703) was owed from Andrew Goulty, the chief executive of the Trust. This is in relation to expenses paid in prior years, which were agreed to be repaid by the CEO by August 2023.

A Director of Imprint and Design Limited joined the Trust Board on 30 January 2023. The Trust had an existing trading relationship with the company (since February 2022) and has spent £1,448 on goods and services between 30 January 2023 and 31 August 2023. As at the year end, no money was owed to Imprint and Design Limited.

## Notes to the Financial Statements for the year ended 31 August 2023 (continued)

### 27 Principal subsidiaries

The wholly owned trading subsidiary Southway at the Rodillian Academy Limited is incorporated in the United Kingdom (company number 08492483). Southway at the Rodillian Academy Limited provides alternative education services.

The summary financial performance of the subsidiary alone is:

	2023	2022
	£000	£000
Turnover	2,295	2,175
Administrative expenses	(2,251)	(2,121)
Interest payable and similar expenses	-	(19)
Other operating income	-	(1)
<b>Profit for the financial year</b>	<b>87</b>	<b>34</b>
<b>Actuarial gain on defined benefit pension scheme</b>	<b>254</b>	<b>1,126</b>
<b>Total comprehensive income for the year</b>	<b>341</b>	<b>1,160</b>

The assets and liabilities of the subsidiary were:

	2023	2022
	£000	£000
Fixed assets	99	81
Current assets	1,164	1,100
Current liabilities	(99)	(104)
Provision for liabilities (pension)	-	(211)
<b>Total net assets</b>	<b>1,164</b>	<b>866</b>

### 28 Agency arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023, the Academy Trust received £7,153 and disbursed £9,048 from the fund.

An amount of £12,231 is included in other creditors relating to undistributed funds that is repayable to ESFA.

Comparatives for the accounting period ending 31 August 2022 are £11,222 received, £4,672 disbursed and £10,056 included in other creditors.