

Focus Academy Trust (UK) Limited

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year Ended 31 August 2023



**Company Registration Number:
08071176 (England and Wales)**

Focus Academy Trust (UK) Limited

Contents

	Page
Reference and Administration Details	2
Trustees' Report	3
Governance Statement	24
Statement on Regularity, Propriety and Compliance	30
Statement of Trustees' Responsibilities	31
Independent Auditor's Report on the Financial Statements	33
Independent Reporting Accountant's Assurance Report on Regularity	38
Statement of Financial Activities incorporating Income and Expenditure Account	40
Balance Sheet	41
Statement of Cash Flows	42
Notes to the Financial Statements	43

Focus Academy Trust (UK) Limited

Trustees Report

Reference and Administrative Details

Members	Kashif Ashraf Clive Davies OBE (appointed July 2023) Linda Davies (resigned July 2023) Focus Education (UK) Limited Paul Spencer (resigned November 2022) Maureen Swift Rosie Malik (appointed March 2023)
Trustees	Paul Spencer (Chair) Gary Baker Marlon Bentley (appointed October 2022 resigned August 2023) Greg Caiger Clive Davies OBE (resigned July 2023) Emma Hart Helen Lee (resigned October 2022, reappointed September 2023) Rosina Malik (resigned January 2023) Glyn Potts (appointed July 2023) Anne Redmond (resigned July 2023) Helen Rowland Antony Stewart (appointed June 2023) Jill Waddington (appointed December 2023)
Company Secretary	Paul Leigh
Senior Management Team: <ul style="list-style-type: none">• Chief Executive Officer• Education Director• Chief Financial Officer• Chief Operating Officer• Head of Governance	Helen Rowland Michael Rowland Paul Leigh Natalie Harris Claire Chidzey-Carn (appointed November 2022)
Company Name	Focus Academy Trust (UK) Limited (Trading as Focus-Trust)
Principal and Registered Office	Ram Mill Business Centre Office 16, First Floor Gordon Street Chadderton Oldham OL9 9RH
Company Registration Number	08071176 (England and Wales)
Independent Auditor	Mazars LLP 5 th Floor, 3 Wellington Place Leeds LS1 4AP
Bankers	Lloyds Bank PO Box 1000, BX1 1LT
Solicitors	Wrigleys LLP 19 Cookridge Street Leeds, LS2 3AG

Focus Academy Trust (UK) Limited Trustees Report

The trustees present their annual report together with the financial statements and auditor's reports of the charitable company for the year to 31 August 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The academy trust operates fifteen primary academies in the North of England with 5,960 pupils (Nursery to Year 6).

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of Focus Academy Trust (UK) Limited are also the directors of the charitable company for the purposes of company law. The charitable company operates as Focus-Trust. Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on page 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

The academy trust through its Articles has indemnified its trustees and governors to the fullest extent permissible by law. During the year, the academy trust was also a member of the Department for Education's (DfE's) Risk Protection Arrangement (RPA) which is a voluntary arrangement for academies and free schools, and which provides governor's indemnity. The RPA is not an insurance scheme but is a mechanism through which the cost of risks that materialise will be covered by government funds.

Method of Recruitment and Appointment or Election of Trustees

The trustees appoint separate committees known as local governing boards for each academy, which operate according to the trust's scheme of delegation. The establishment, terms of reference, constitution and membership of any committee of the trustees may be reviewed annually.

Focus Academy Trust (UK) Limited Trustees Report

The trustees listed on page 2 appoint governors to each academy local governing board according to the scheme of delegation.

The term of office for any governor will be four years, except that this time limit does not apply to the Principal. Subject to remaining eligible to be a particular type of governor, any governor can be re-appointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

Induction is carried out as and when required and tailored specifically to the individual. Other training is conducted as necessary. Representatives from each academy governing board meet termly, either face to face or remotely, at the trust governors' forum for bespoke training. Each time a new academy joins the trust, bespoke induction training is provided for the full governing board. Where further training is required, members of the central team will attend governors' meetings.

Organisational Structure

The trustees are responsible for setting general policy, making major decisions about the strategic direction of the trust, capital expenditure, the appointment of the Chief Executive Officer of the trust, Executive Principals and any Principals of the academies.

There are different layers of leadership and management within Focus-Trust. The Focus-Trust Governance Handbook outlines clear divisions of accountability and responsibility.

- Trust Board: The Trust Board retain ultimate accountability and responsibility for the operation of the trust.
- Committees to the Trust Board responsible: The Operations and Finance Committee, the Audit and Risk Committee and the Quality of Education Committee are sub-committees of the main board of trustees
- Local Governing Boards/Task Groups: Each of the academies within Focus-Trust has its own local governing board/Task Group which is accountable to the Trust Board. Each local governing board discharges duties on behalf of the Trust Board and works within the remit of an agreed and understood scheme of delegation.
- Chief Executive Officer: The Chief Executive Officer has operational responsibility for the leadership and management of the trust.

The establishment, terms of reference, constitution and membership of any committee of the governors is reviewed at least once in every twelve months.

Focus Academy Trust (UK) Limited Trustees Report

All governors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as governors.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The salaries of the key management personnel of the Multi Academy Trust central team are set by the Board of Trustees at a level consistent with the skills and experience required and appropriate market rates. These link to termly and annual performance reviews.

Trade Union Facility Time

The trust does not have any trade union facility time. 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.

Related Parties and other Connected Charities and Organisations

Focus Education (UK) Ltd and Talking Point Properties Ltd are connected to Focus Academy Trust (UK) Ltd, both being separate legal entities.

Focus Education (UK) Limited is a company in which Clive Davies and Linda Davies were Directors during the year. Both resigned as Directors of Focus Education (UK) Limited on 6 October 2023.

Talking Point Properties Limited was a company in which Linda Davies and Clive Davies were Directors and majority shareholders. Talking Point Properties Limited was dissolved in March 2023

Clive Davies was a Trustee of Focus Academy Trust (UK) Limited until his resignation in July 2023. Clive Davies was appointed as a member of Focus Academy Trust (UK) Limited in July 2023. Linda Davies resigned as a Member of Focus Academy Trust (UK) Limited in July 2023 Details of transactions between the related parties and Focus-Trust are set out in note 27.

Focus Education (UK) Ltd is the sponsor organisation for academies within the trust requiring a sponsor. The academy trust's funding agreement with the Secretary of State governs the relationship between the trust and its related parties.

Focus Academy Trust (UK) Limited Trustees Report

Engagement with Employees (including Disabled Persons)

Focus-Trust provides employees with information on matters of concern to them through a regular trust wide newsletter and internal communication routes as appropriate, such as email. Employees are consulted where appropriate through employee representative workgroups (e.g. equality and diversity), workshops and forums on specific issues and staff surveys are used where appropriate. As a group of schools, there is an embedded culture amongst staff that overall performance is driven by the quality of teaching and learning received by our pupils. This is at the heart of the trust's strategy, values and culture and is communicated to all employees through a poster, both in print form in each school and on the trust's website.

Engagement with Suppliers, Customers and Others in a Business Relationship with the Trust

Focus-Trust spends around 20% of its income on goods and services with suppliers. In a school context, these suppliers provide essential support such as catering, supply teachers, health and safety and safeguarding audits, building and grounds maintenance and payroll services. As such, the trust works in partnership with its suppliers and aims to pay these within 30 days of the date of receipt of the invoice.

For key suppliers, regular contract meetings are held to provide and receive feedback so that the relationship continues to work for both the trust and supplier interests with the children at the heart. The trust also works closely with local communities, for instance, each school has a local governing board, and the trust has a group of Community Champions who work with their local community on a range of projects.

The local community also includes local suppliers and several local suppliers have donated gifts in kind and volunteers to support their local school, such as painting playground equipment.

Focus Academy Trust (UK) Limited Trustees Report

Objectives and Activities

Objects and Aims

The trust's purposes as set out in its articles of association and funding agreement are:

- (a) To advance for the public benefit education in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum.
- (b) to promote for the benefit of individuals living in the areas where the schools are located and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

The principal objective and activity of Focus-Trust is the operation of primary schools to provide education for pupils of different abilities. Our schools are primary schools which provide education for pupils of different abilities who are wholly or mainly drawn from the local community in which the school is situated. The schools do not impose any charge in respect of admission of pupils.

The over-arching Mission of the trust is: Learning together, making the difference.

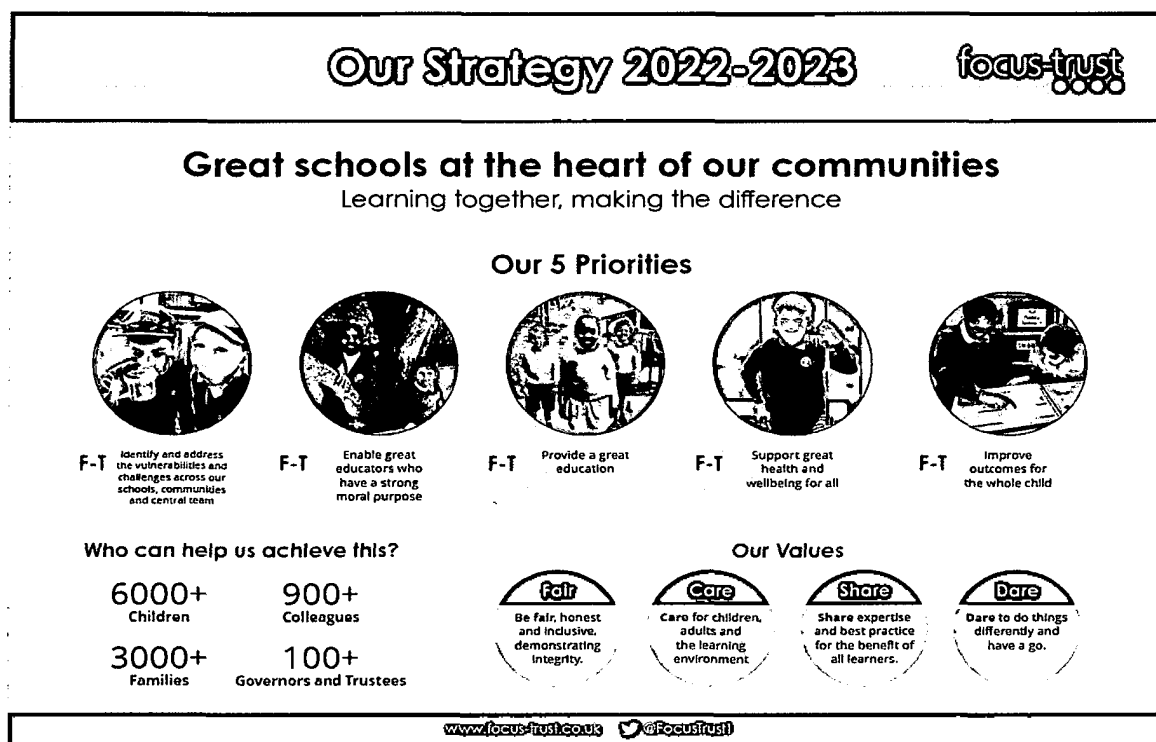
Our Vision is: Great schools at the heart of our communities.

Strategic Priorities 2022/23 underpinned by our four Values: Care, Dare, Fair and Share are:

Focus Academy Trust (UK) Limited

Trustees Report

Objectives, Strategies and Activities



Focus-Trust had five strategic priorities for 2022/23 known as the Focus-Trust 5 'F-T5'. These were discussed and agreed by all Principals, Trustees and members of the Central Team. All schools aligned their Improvement Plan priorities to the F-T5.

Underpinning the five strategic priorities is a more comprehensive strategic improvement plan outlining the agreed measures of success, actions and timescales. This was monitored and evaluated on a termly basis by Principals, Central team and Trustees and an agenda item at termly Board meetings.

In school Health and Safety Reviews took place this year. Safeguarding Reviews also took place in school with an emphasis on looking round our sites and talking to children, families and colleagues about how we are keeping all children safe.

Community Champions supported a wide range of community activities and local businesses and community groups supported school.

Public Benefit

The trustees confirm they have complied with the duty in section 4 of the 2006 Charity Act to have due regard to guidance published by the commission regarding public benefit. The trustees and governors of each school recognise that equal opportunities must be an integral part of good practice within the workplace and schools. The trust aims to establish equity of opportunity in all areas of its activities including creating a working and learning environment in which the contribution and needs of all staff and children are fully valued.

Focus Academy Trust (UK) Limited

Trustees Report

Colleagues in all fifteen schools continued their work throughout 2022/23 to ensure our schools and workplaces reflect a vibrant and inclusive ethos which actively values and promotes diversity, community cohesion, and supports pupils and staff to become successful integrated citizens who feel a genuine sense of belonging. All employees are expected to actively challenge and address discrimination and unconscious bias in structures, systems and the curriculum.

The policy of the trust is to support recruitment and retention of pupils and employees with the full range of protected characteristics including hidden disabilities. The trust does this by adapting the physical environment and working arrangements by making reasonable adjustments.

During 2022/23 the Trust continued to use digital technologies to improve pupil outcomes and communication and reduce workload. Where possible full and half day professional development sessions take place face to face but virtual technologies are ideal for short sessions such as ECT and support staff one hour sessions.

All schools continued to prioritise Oracy within the curriculum and held class and school Oracy Festivals. One child was chosen from each school to participate in the Trust's second Oracy Festival in June 2023. This was a wonderful celebration of poetry and a chance to showcase our children's talents.

Addressing and improving our environmental sustainability continued to be a key priority for us over the year and our Pupil Parliamentarians had this as an integral part of their projects this year along with 'Safer Street' projects to work with the community to make the roads around school safe.

Focus Academy Trust (UK) Limited Trustees Report

Strategic Report

School Demographics, contexts, Ofsted judgements and pupil attainment

At the end of 2022/23 details of the fifteen Focus-Trust primary schools are as follows:

At the end of the academic year 2022-23, there are fifteen schools as part of Focus-Trust.

School	Children (N-Y6) * Incl Nursery	Teachers (Headcount)	Support Staff (Headcount)	Date of conversion
Birstall	189	11	34	Mar 2013
Boothroyd	609*	28	100	Oct 2013
Coppice	551*	22	72	Sep 2013
Deeplish	462*	20	51	Dec 2014
Fieldhead	186*	11	20	Mar 2013
Freehold	476*	19	46	Nov 2015
Lyndhurst	471*	21	49	Dec 2016
Manor Green	370*	19	29	Oct 2015
Old Trafford	428*	20	46	Apr 2014
Roundthorn	247*	10	32	Sep 2013
Rudheath	397*	13	47	Apr 2013
Shibden Head	401	20	56	Mar 2013
Thornhill	363	23	43	Sep 2016
Thornton	529*	25	63	Feb 2017
Wilsden	281	16	37	Feb 2017
Total	5,960	279	725	

Focus Academy Trust (UK) Limited Trustees Report

At the end of the academic year 2022-23, these are the fifteen schools as part of Focus-Trust.

School	Children (N-Y6) * Incl Nursery	% of PP	% of EAL	% of SEND
Birstall	189	31	5	19
Boothroyd	609*	35	83	14
Coppice	551*	18	69	19
Deeplish	462*	21	75	8
Fieldhead	186*	63	17	20
Freehold	476*	31	89	17
Lyndhurst	471*	24	34	14
Manor Green	370*	19	9	17
Old Trafford	428*	37	73	19
Roundthorn	247*	17	58	22
Rudheath	397*	28	8	13
Shibden Head	401	18	1	13
Thornhill	363	37	5	13
Thornton	529*	30	3	13
Wilsden	281	16	1	6
Trust Total/Average	5,960	29	41	15

This table outlines our schools' current inspection judgement.

	Previous inspection	Most recent judgement
Birstall Primary Academy	Satisfactory - November 2011	Good - October 2018
Boothroyd Primary Academy	Good - January 2013	Good & Outstanding PD/EYs - Jan 19
Coppice Primary Academy	Requires Improvement - Nov 2012	Good - May 2019
Deeplish Primary Academy	Special Measures - October 2014	Good - February 2020
Fieldhead Primary Academy	Special Measures - July 2015	Good - July 2018
Freehold Community Primary Academy	Good - July 2014	Good & Outstanding PDBW - Sept 18
Lyndhurst Primary School	Requires Improvement - July 2016	Good - November 2019
Manor Green Primary Academy	Good - March 2017	Requires Improvement/Good - September 2023
Old Trafford Community Academy	Good - July 2013	Requires Improvement - Dec 2022
Roundthorn Primary Academy	Outstanding - February 2011	Not inspected since conversion
Rudheath Primary Academy	Requires Improvement - Oct 2012	Good - February 2019
Shibden Head Primary Academy	Good - June 2012	Good - June 2023
Thornhill Junior and Infant School	Good - April 2015	Good - May 2019
Thornton Primary School	Requires Improvement - July 2016	Good - January 2019
Wilsden Primary School	Requires Improvement - Dec 2016	RI and Good PD - January 2020

Focus Academy Trust (UK) Limited Trustees Report

EYFS GLD: A Good Level of Development (GLD) is the measure taken at the end of the Reception year. To attain a GLD, children must attain the early learning goal in all of the prime areas of development plus in literacy and mathematics.

Phonics: At the end of Year 1, all children are screened on a nationally set phonic test. A national pass mark is set.

KS1 Outcomes: At the end of **Year 2**, all children are assessed for statutory purposes. Assessments are in relation to the national expected standard for Year 2.

KS2 Outcomes: At the end of **Year 6**, all children are assessed for statutory purposes. Assessments are in relation to the national expected standard for Year 6.

2023 Statutory Assessment Summary

ACADEMY	EYFS	KEYS STAGE 1						KEY STAGE 2			
	GLD	PHONICS		R	W	M	COM.	R	W	M	COM.
		Y1	Y2								
Birstall	68%	68%	75%	76%	70%	80%	63%	76%	79%	93%	66%
Boothroyd	50%	48%	59%	36%	31%	47%	28%	70%	49%	68%	42%
Coppice	52%	74%	75%	79%	60%	73%	57%	54%	66%	74%	50%
Deepish	67%	83%	92%	74%	66%	72%	64%	56%	73%	73%	55%
Fieldhead	58%	66%	55%	46%	40%	59%	32%	65%	77%	73%	58%
Freehold	66%	83%	56%	58%	50%	60%	45%	70%	72%	72%	56%
Lyndhurst	63%	73%	89%	70%	62%	72%	62%	56%	52%	53%	43%
Manor Green	62%	27%	58%	34%	29%	65%	29%	52%	47%	50%	34%
Old Trafford	38%	75%	81%	42%	32%	51%	32%	53%	50%	63%	37%
Roundthorn	52%	86%	92%	70%	53%	63%	50%	66%	72%	84%	59%
Rudheath	65%	81%	86%	66%	67%	62%	54%	54%	46%	70%	36%
Shibden Head	66%	76%	88%	64%	63%	66%	59%	80%	74%	80%	65%
Thornhill	63%	72%	58%	73%	67%	79%	65%	54%	59%	54%	41%
Thornton	63%	79%	96%	53%	47%	72%	45%	72%	67%	63%	51%
Wilsden	74%	88%	92%	69%	58%	69%	57%	69%	80%	69%	65%
Trust Average 2022	60%	66%	83%	62%	48%	61%	37%	70%	57%	65%	48%
Trust Average 2023	60%	72%	77%	60%	53%	65%	49%	63%	64%	69%	51%
National Average	65%	79%	89%	68%	60%	70%	55%	73%	71%	73%	59%

Black	Confirmed Data	Green	Provisional Data	Red	2022 Data
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All schools worked diligently to improve pupil outcomes during 2022-23 and there were improvements to celebrate. Where performance was lower than expected/national, trustees and central team have drilled down to identify any specific areas for improvement; these will be rigorously monitored at different intervals throughout the year and the impact of actions to improve outcomes will be evaluated. Members of the Central Team evaluated the impact of our work on our colleagues and children.

Focus Academy Trust (UK) Limited

Trustees Report

Impact of our Safeguarding work

- Attendance Reviews in all our schools highlighted excellent practice and areas for improvement
- Half termly Attendance and Punctuality Forums share national guidance and best practice
- Annual external Safeguarding Reviews ensure our practice is continually improving
- An Annual Safeguarding Planner is in place enabling all Designated Safeguarding Leads and Nominated Safeguarding Governors to fulfil their responsibilities
- Annual external Health and Safety audits ensure compliance and continuous improvement evident
- Annual Office audits remain to ensure our practice is regularly reviewed and improved upon
- HR issues are continually dealt with in a prompt and professional manner
- Physical security audits have taken place and recommendations ensure our practice is regularly reviewed
- Data protection policies and procedures are regularly reviewed
- Safeguarding is effective in all fifteen schools

Impact of our governance

- New Head of Governance for the Trust recruited
- Two new Trustees recruited, each bringing a wealth of expertise and skill to the Trust Board
- Positive External Review of Governance highlighted the strengths of governance across the Trust and Local Governing Boards
- Revised Scheme of Delegation provided greater clarity on the governance structure of the Trust and the roles and remits for each layer
- New systems, support and resources have helped local governing bodies to focus on the key things that matter to schools, pupils and families

Focus Academy Trust (UK) Limited

Trustees Report

Impact on our children

- Pupil Parliament has given our children a true voice in helping the Trust achieve our strategic priorities
- The 7 Musts of Focus-Trust has been devised to ensure equity of experiences for all children
- inclusive provision for pupils with SEND across the Trust
- Improved mental health offer in all schools
- High profile of and quality provision for disadvantaged pupils
- All schools keep health and wellbeing high on the agenda as part of strategic priority
- Key messages shared by bringing children together regularly in Zoom Assemblies
- InChildren know and live out the Focus-Trust values
- Raised the profile of our schools and our impact in our local communities through MK PR
- Pupils across the Trust enjoy and benefit from ambitious curriculum opportunities

Impact on our Staff

- The appraisal policy continues to support all staff to be the best they could be and 'be great' at their jobs
- All year group staff continued to be connected via Zoom and supported in a range of responsive professional learning sessions.
- ECT programme established
- 'Supporting Mindful Leadership' sessions with Maggie Farrar for Principals/Headteachers, Deputy Principals/Headteachers and Leaders within the central team.

'A people focussed organisation that supports people to be their best'

'Best work life balance I have had in my whole career'

'Trust goes above and beyond in promoting staff wellbeing'

'What a pleasure working for the Trust – well blessed!'

'Well respected trust which is always improving'

'The best interests of children, staff and families are at the heart of everything'

Focus Academy Trust (UK) Limited

Trustees Report

Impact of our School Improvement work

- Shared strategic priorities across the Trust and all fifteen schools
- Effective and robust school improvement cycle well-established and constantly improving
- SEND Reviews in all fifteen schools highlighted strengths in provision and areas for improvement
- Highly effective Trust wide Responsive Professional Learning Programme with feedback evidencing impact in all schools. Headline findings from Impact Ed:
 - staff thought CPD had improved their teaching skills and had raised the standard of pupil learning, and school improvement generally
 - increases were seen on staff's sense of feeling valued professionally, and their motivation to develop and improve professionally
 - all schools saw increases in staff perceptions of how professional learning had impacted on their motivation to develop and improve, and their sense of feeling valued professionally
 - pedagogy leaders reported that professional learning opportunities at Focus-Trust had had a 'significant impact' on their motivation to develop and improve, and on their sense of feeling valued professionally
 - Support staff saw notable increases in their sense of feeling valued professionally. This sentiment was also reflected in the focus group sessions, in which support staff noted that professional development with Focus-Trust has "made us feel part of the team, they've made us feel more valued within school"
- Beal Vale and Hermitage Primary Schools have joined our wider professional learning
- Principals and Improvement Champions demonstrating collective efficacy through SPP Peer Review focusing on the impact of school improvement priorities
- Strategic Partnerships in place to support ITT, ECT and Responsive Professional Learning
- All schools have Champions for Trust priorities including ECR, ECW and ECM, Attendance and Punctuality and Community Champions
- Ambitious and innovative curriculums bespoke to children and community needs underpinned by key concepts and continually being developed to meet needs

Focus Academy Trust (UK) Limited

Trustees Report

Impact of our Operations, Estates and HR work

- Building on the principles of the Job Evaluation process, Pay Harmonisation continues to be a priority and further progress has been made to ensure fairness and consistency of paid weeks calculations across the Trust.
- The Employee Assistance programme has been rolled out across the Trust with all staff being able to access the 24/7 helpline, health and wellbeing webinars, the Care First website which has a range of resources and self-care hints and tips, along with being able to self-refer for counselling and physio sessions as may be required.
- Annual Office audits remain to ensure our practice is regularly reviewed and improved upon
- HR, Health and Safety and Data protection policies and procedures are regularly reviewed
- RAAC visual inspections have been completed and it is not present in 13 of our schools. Whilst not confirmed as being present, we are undertaking a secondary precautionary inspection for 2 of our schools
- Estate management priorities have been considered carefully in order to maximise the use of our School Condition Allocation with many of our schools being successful with their bids to allow for ongoing improvements to be made to our school buildings.

Impact of our Finance work

- All ESFA financial returns submitted on time and accepted by ESFA without any queries
- Annual accounts to 31 August 2022 submitted in time to ESFA with no exceptions reported by the Auditors
- School Condition Allocation grant delivering real improvements to school buildings /estates
- Continued delivery of efficiency savings through more effective procurement to positively impact on improving pupil outcomes

Future priorities and plans for 2023/24

- To be a thriving trust
- The introduction of a Trust wide managing attendance programme will improve upon how we support staff during any absence and help to sustain their attendance going forward.
- Employee Assistance programme to remain in place and to become fully embedded across the Trust.

Focus Academy Trust (UK) Limited

Trustees Report

- Improvements to our appraisal process for support staff to make sure this is more aligned with their role.
- Introduce the Inside-Out programme for all Senior Leaders to support them to be in the best emotional place themselves in order to be the best outward version of themselves
- Introduce the Putting Heads Together programme for new and aspiring heads
- Keep our future growth strategy under discussion with trustees, key members of the Central Team and the DfE.
- The work of our Safeguarding, Ambition and Inclusion Lead is integral to addressing vulnerabilities in SEND and safeguarding
- The appointment of our Curriculum and Professional Learning Lead is integral to ensuring all children have an ambitious curriculum and all colleagues benefit from a high quality responsive professional learning programme.

Attendance

We know all pupils benefit from regular attendance. However, many families have health, social and emotional concerns This and periods of isolation, as well as absence due to Eid, affected attendance.

Where possible, holiday patterns have been adapted to include Eid. To this end we do all we can to encourage parents and carers to ensure that the children in their care achieve maximum possible attendance and that any barriers that affect full attendance are identified and acted on promptly.

We are proud of the many bespoke strategies our schools use to remove barriers and bring our children into school. Schools within the Focus-Trust adopt a 'zero tolerance' approach to requests for holidays in term time. There is an expectation that pupils will attend every day that the school is open.

Each half term throughout 2022-23 Attendance and Punctuality Leads from all schools met with the Chief Executive and Head of Governance to identify and remove barriers to punctuality and attendance.

Staff and pupil attendance will continue to be a key priority in 2023-24.

Focus Academy Trust (UK) Limited Trustees Report

Attendance

Schools	2022-23	2021-22	2020-21
Birstall	94.64%	93.7%	96.5%
Boothroyd	91.7%	91.2%	92.6%
Coppice	92.7%	93.5%	93.6%
Deeplish	92.6%	93.5%	92.7%
Fieldhead	91.1%	92.9%	94.3%
Freehold	91.4%	92.6%	91.6%
Lyndhurst	90.6%	90.6%	92.2%
Manor Green	92.9%	92.1%	95.1%
Old Trafford	91.4%	91%	92.2%
Roundthorn	93.8%	93.7%	91.8%
Rudheath	94.2%	92%	96.6%
Shibden Head	95.5%	94.2%	96.5%
Thornhill	93.3%	92.1%	94.3%
Thornton	93.3%	92.6%	95.1%
Wilsden	94.5%	95.3%	96.9%
Trust	92.8%	93.39 %	
National	92.5%	92.8%	96%

Focus Academy Trust (UK) Limited

Trustees Report

Financial Key Performance Indicators

Academies within the Focus-Trust aim to hold revenue reserves at 6% of their GAG Funding as a contingency, to fund cashflow and to save for capital projects where appropriate. This percentage is based on GAG funding only and excludes pupil premium, nursery income, SEN and capital funding. The amount of revenue reserves of the Trust at 31 August 2023 was £2,448,000 against the target level of £1,638,000.

Going Concern

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

Promoting the Success of the Company

Under the Companies Act 2006, directors of a company must act in a way most likely to promote the success of the company. Under the Charities Commission guide Charities SORP Information Sheet 3, charitable companies should take "promoting the success of the company" to mean promoting the success of the charity to achieve its charitable purpose. It recognises that there may be overlaps between sections of the trustees' report and encourages charities to avoid repetition and maintain cohesion. The relevant disclosures are therefore integrated and embedded into the trustees' report and strategic report.

Financial Review

The principal sources of funding for the Academies are the recurrent grants from the DFE, the use of which is restricted to particular purposes.

The trust's academy buildings are leased from Local Authorities for peppercorn rents over 125 years. The buildings are recognised in the financial statements as tangible fixed assets in accordance with the Academies Accounts Direction 2022 to 2023. The value of the buildings has been treated as voluntary income in the financial statements in the year of transfer to Focus-Trust. In accordance with the Charities Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" such gifts are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation over the expected useful life of the assets concerned.

During the year ended 31 August 2023 total expenditure of £38,935,000 was mostly covered by recurrent grant funding from the DFE together with other incoming resources. Excluding fixed assets and before actuarial gains, net expenditure for the

Focus Academy Trust (UK) Limited

Trustees Report

year after transfers between funds was £1,321,000 (comprising unrestricted fund £583,000 net income and restricted general funds £1,904,000 net expenditure).

At 31 August 2023 the net book value of tangible fixed assets was £35,046,000. Movements in tangible fixed assets are shown in Note 12 to the Financial Statements. The assets were used exclusively to provide education and associated support services to the pupils of Focus-Trust academies.

The deficit in the Local Government Pension Scheme (LGPS) is recognised in the Balance Sheet in accordance with FRS102. The year-end deficit was £26,000. The in-year FRS102 surplus of £2,777,000 was due to excess of costs of £555,000, a net interest charge of £107,000 and an actuarial gain of £3,439,000. The significant reduction in the year-end deficit from £2,803,000 to £26,000 is mainly due to a higher discount rate assumption used to calculate the net present value of the fund liabilities.

Reserves Policy

Focus-Trust recognises the need to strike a balance between holding an adequate amount of reserves to deal with unexpected costs and ensuring that funding is used to benefit pupils. The trust has therefore adopted a set of rules in order to help manage reserves in a consistent way across all academies.

The defined benefit pension scheme deficit has no short term cash flow effect and would generally result in a cash flow effect for the academy trust in the form of an increase in employers' pension contributions over a period of years.

Academies within the Focus-Trust aim to hold a reserve of 6% of their GAG Funding as a contingency, savings for large projects and liquidity. In calculating this the amount is based on GAG funding only and excludes pupil premium, SEN and capital funding. The amount of revenue reserves of the trust at 31 August 2023 was £2,448,000 which compares to the 6% policy of £1,638,000. The Trust expects the reserves to drop closer to the target level as capital expenditure is incurred and reserves are utilised.

The Restricted Income Fund had a balance of £2,130,000 at the start of the financial year and this reduced by £1,242,000 during the year to a balance of £888,000 (free reserves). The Unrestricted Income Fund had a balance of £977,000 at the start of the financial year and this increased by £583,000 during the year to a balance of £1,560,000 (free reserves).

The fixed asset reserve can only be realised by disposing of tangible assets. The balance on this fund at 31 August 2023 is £35,811,000.

Focus Academy Trust (UK) Limited

Trustees Report

Investment Policy

Due to the nature of the funding cycle, the academies may at times hold excess cash balances which may not be required for immediate use. The trustees have authorised the opening of an additional short-term bank investment account administered by the trust to take advantage of higher interest rates. No other form of investment is authorised. Balances held in each school bank account overnight earn interest on those balances.

Principal Risks and Uncertainties

The major risks to which the trust is exposed as identified by the trustees have been reviewed and systems or procedures have been established to manage these risks. The trust maintains an up to date risk register.

The principal risks and uncertainties facing the trust are:

- Balancing the trust's budget against funding pressures and rising cost inflation, particularly related to energy, to ensure long term financial sustainability and quality of provision. The trust prepares rolling five year financial forecasts to identify when early action should be taken to ensure financial sustainability.
- Ensuring the trust's estate is safe, well maintained and complies with relevant legislation. The trust periodically commissions building surveys for all its schools to inform investment and compliance.

Fundraising

The academy trust's schools participate in fundraising activities for specific charities where the income received is paid in full to the charity. The trust does not use any external fundraisers. No complaints have been received in the year regarding fundraising activities.

Focus Academy Trust (UK) Limited Trustees Report

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)	5,573,320	6,643,292
Scope 1 emissions in metric tonnes CO ₂ e:		
Gas consumption	750.8	933.1
Owned transport - min-buses	2.8	2.8
Total	753.6	935.9
Scope 2 emissions in metric tonnes CO ₂ e:		
Purchased electricity	296.4	291.9
Scope 3 emissions in metric tonnes CO ₂ e:		
Business travel in employee owned vehicles	4.2	4.4
Total gross emissions in metric tonnes CO ₂ e	1,054.2	1,232.3
Intensity ratio: Tonnes CO ₂ e per pupil	0.186	0.214
	Quantification and reporting methodology: We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used GHG Reporting Protocol – Corporate Standard and used the 2022 UK Government's Conversion Factors for Company reporting.	
	Intensity measurement: The chosen intensity measurement ratio is total gross emissions in metric tonnes CO ₂ e per pupil, the recommended ration for the sector.	
	Measures taken to improve energy efficiency: We have installed smart meters across sites and are increasing the usage of LED lighting and replacing old boilers with more energy efficient ones. We have increased use of video conferencing technology for staff meetings, to reduce the need for travel between sites.	

Plans for Future Periods

Within the academic year 2022/23 and after a period of consolidation, Focus-Trust will consider limited growth in the number of schools within the trust. The current number of schools is fifteen.

Funds Held as Custodian Trustee on behalf of Others

The academy trust and its trustees do not act as the Custodian Trustees of any other charity.

Focus Academy Trust (UK) Limited Trustees Report

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 13 December 2023 and signed on the board's behalf by:


.....
Greg Caiger (Dec 22, 2023 09:10 GMT)

Greg Caiger
Trustee

13 December 2023

Focus Academy Trust (UK) Limited

Governance Statement

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that Focus Academy Trust (UK) Ltd 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 DfE's Governance Handbook and competency framework for governance.

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer 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 Focus Academy Trust (UK) Ltd 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 6 times during the year.

The Trust Board periodically reviews the skills and experience of its trustees and takes steps to recruit additional trustees, when required, to further strengthen the Trust Board.

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

Focus Academy Trust (UK) Limited Governance Statement

Trust Board

	Total Meetings attended	Out of a possible	Key Changes
Trustees			
Paul Spencer (Chair)	6	7	Appointed Chair July 2023
Gary Baker	5	7	
Marlon Bentley	4	7	Appointed October 2022 resigned August 2023
Greg Caiger	6	7	
Clive Davies	7	7	Resigned as Chair and Trustee July 2023
Emma Hart	6	7	
Helen Lee	1	1	Resigned October 2022 reappointed September 2023
Rosina Malik	1	2	Resigned January 2023
Glyn Potts	0	0	Appointed July 2023
Anne Redmond	4	7	Resigned July 2023
Helen Rowland	7	7	
Antony Stewart	2	0	Appointed June 2023

The Operations and Finance Committee, the Audit and Risk Committee and the Quality of Education Committee are sub-committees of the main board of trustees. The purpose of the Operations and Finance Committee is to ensure a strategic view of forward financial planning, approve annual budgets, monitor the financial performance of the trust by reviewing the management accounts, monitor financial policies and reviews the annual report and accounts. It also monitors the trust's risk register, estate compliance, the safeguarding policy and the health and safety policy.

The Audit and Risk Committee monitors the trust's risk register, oversees the trust's internal controls and agrees the rolling three-year Internal Audit Plan.

The Quality of Education Committee scrutinises and challenges pupil outcomes.

Operations and Finance Committee

	Meetings attended	Out of a possible	Key Changes
Greg Caiger (Chair)	5	6	
Gary Baker	4	6	
Clive Davies	6	6	Resigned as Trustee July 2023
Natalie Harris (COO)	6	6	

Focus Academy Trust (UK) Limited Governance Statement

Helen Lee	1	1	Resigned from OFC October 2022
Paul Leigh (CFO)	6	6	
Helen Rowland (CEO)	6	6	
Paul Spencer	5	6	

Audit and Risk Committee

	Meetings attended	Out of a possible	Key Changes
Gary Baker (Chair)	5	6	
Greg Caiger	5	6	
Clive Davies	6	6	Resigned July 2023
Helen Lee	1	1	Resigned October 2022
Paul Spencer	5	6	

Quality of Education Committee

	Meetings attended	Out of a possible	Key Changes
Paul Spencer (Chair)	6	6	
Clive Davies	5	6	
Emma Hart	1	1	
Glyn Potts	0	0	Appointed July 2023
Helen Rowland (CEO)	6	6	
Michael Rowland (Director of Education)	5	6	

Review of Value for Money

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate.

The accounting officer continuously strives to ensure the trust's financial management demonstrates effectiveness, economy and efficiency. The accounting

Focus Academy Trust (UK) Limited

Governance Statement

officer for the academy trust has delivered improved value for money in several areas, including improved joint procurement savings on books, classroom materials and catering contracts with a particularly focus on utilities frameworks during 2022/23. The programme of work has also generated several grants and gifts in kind. In driving improved efficiencies, the trust also shares internal IT support resources across several schools.

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 Focus Academy Trust (UK) Limited for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Focus Academy Trust (UK) Limited

Governance Statement

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing Focus-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. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

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

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

The board of trustees has considered the need for a specific internal audit function and has appointed Moore and Smalley.

During the year, the Audit Committee considered independent scrutiny reports from the Internal Auditors relating to payroll accounting and reconciliations and commissioned an internal audit on payroll starters and leavers which was carried out in Summer term 2023. The Internal Auditors role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems.

Internal scrutiny work was also carried out on the Teachers Pension contributions, health and safety, safeguarding, data protection, site security and catering.

Regular control reviews were carried out by the Chief Financial Officer combined with regular visits and internal control checks by the trust's central finance team.

Focus Academy Trust (UK) Limited Governance Statement


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:

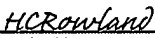
- the work of independent reviews
- the work of the internal auditor
- the work of the external auditor
- the financial management and governance self-assessment process
- the work of the Chief Financial Officer and central finance team within the academy trust who has responsibility for the development 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 13 December 2023 and signed on its behalf by:


Greg Caiger (Dec 22, 2023 09:10 GMT)

Greg Caiger
Trustee


HCRowland (Dec 22, 2023 08:39 GMT)

Helen Rowland, Chief Executive &
Accounting Officer

Focus Academy Trust (UK) Limited

Statement of Regularity, Propriety and Compliance

As accounting officer of Focus-Trust I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Handbook 2022.

I confirm that I and the academy trust board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Handbook 2022.

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

HCRowland
HCRowland (Dec 22, 2023 08:39 GMT)

Helen Rowland, Chief Executive and
Accounting Officer

13 December 2023

Focus Academy Trust (UK) Limited

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 & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and 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 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.

Focus Academy Trust (UK) Limited
Statement of Trustees' Responsibilities

Approved by order of the members of the board of trustees on 13 December 2023
and signed on its behalf by:

G. Caiger
Greg Caiger (Dec 22, 2023 09:10 GMT)
.....
Greg Caiger
Trustee

Focus Academy Trust (UK) Limited

Independent Auditor's Report to the Members of Focus Academy Trust (UK) Limited

Opinion

We have audited the financial statements of Focus Academy Trust (UK) Limited ("the 'Academy Trust') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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, United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice), Accounting and Reporting by Charities; Statement of Recommended Practice applicable to Charities (Charities SORP 2019) and the Academies Accounts Direction 2022 to 2023 issued by the Education & Skills Funding Agency.

In our opinion, the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2022 to 2023.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements section" of our report. We are independent of the 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.

Focus Academy Trust (UK) Limited
Independent Auditor's Report to the Members of Focus Academy Trust (UK) Limited

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy trust'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Focus Academy Trust (UK) Limited

Independent Auditor's Report to the Members of Focus Academy Trust (UK) Limited

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 33, the Trustees (who are directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Focus Academy Trust (UK) Limited

Independent Auditor's Report to the Members of Focus Academy Trust (UK) Limited

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.

Based on our understanding of the Academy Trust and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the Academy Trust is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Academy Trust which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the funding agreement with the Department of Education, tax legislation, pension legislation, the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to revenue recognition (which we pinpointed to the cut off assertion subject to your revenue recognition significant fraud risk) and significant one-off or unusual transactions, defined benefit pension scheme assets, the inclusion of a new academy during the year and defined benefit pension scheme liability assumptions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of

Focus Academy Trust (UK) Limited

Independent Auditor's Report to the Members of Focus Academy Trust (UK) Limited

irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the Academy Trust's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Academy Trust'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 Academy Trust and the Academy Trust's members as a body for our audit work, for this report, or for the opinions we have formed.

.....*Michael Speight*.....

Michael Speight (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Mazars LLP

5th Floor

3 Wellington Place

Leeds

LS1 4AP

Date

22nd December 2023

Focus Academy Trust (UK) Limited

Independent Reporting Accountant's Assurance Report on Regularity to Focus Academy Trust (UK) Limited and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 13 November 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 Focus Academy Trust (UK) Limited during the year 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 Focus Academy Trust (UK) Limited and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Focus Academy Trust (UK) Limited and the ESFA those matters we are required to state to it 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 Focus Academy Trust (UK) Limited and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Focus Academy Trust (UK) Limited's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Focus Academy Trust (UK) Limited's funding agreement with the Secretary of State for Education dated 30 November 2016 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

Focus Academy Trust (UK) Limited
Independent Reporting Accountant's Assurance Report on
Regularity to Focus Academy Trust (UK) Limited and the Education
& Skills Funding Agency

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 to our conclusion includes:

- Planning our assurance procedures including identifying key risks;
- Carrying out sample testing on controls;
- Carrying out substantive testing including analytical review; and
- Concluding on procedures carried out.

Conclusion

In the course of our work nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year 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.

.....*Mazars LLP*.....

Reporting Accountant

Mazars LLP
5th Floor
3 Wellington Place
Leeds
LS1 4AP

Date: *22nd December 2023*

Focus Academy Trust (UK) Limited
Statement of Financial Activities for the Year Ended 31 August 2023
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2023 £000	Total 2022 £000
Income and endowments from:						
Donations and capital grants	2	156	-	1,410	1,566	838
Charitable activities:						
Funding for the academy trust's educational operations	3	-	34,481	-	34,481	32,662
Other trading activities	4	1,210	-	-	1,210	1,177
Investment income	5	1	-	-	1	1
Total		1,367	34,481	1,410	37,258	34,678
Expenditure on:						
Raising funds		292	-	-	292	240
Charitable activities:						
Academy trust educational operations	7	492	36,084	2,067	38,643	39,053
Total	6	784	36,084	2,067	38,935	39,293
Net income/(expenditure)		583	(1,603)	(657)	(1,677)	(4,615)
Transfers between funds	16	-	(301)	301	-	-
Other recognised gains						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	3,439	-	3,439	30,517
Net movement in funds		583	1,535	(356)	1,762	25,902
Reconciliation of funds						
Total funds brought forward	16	977	(673)	36,167	36,471	10,569
Total funds carried forward		1,560	862	35,811	38,233	36,471

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

Focus Academy Trust (UK) Limited
Balance Sheet as at 31 August 2023

Company Number 08071176

	Notes	2023 £000	2023 £000	2022 £000	2022 £000
Fixed assets					
Tangible assets	12		35,046		35,454
Current assets					
Debtors	13	1,486		1,041	
Cash at bank and in hand	23	5,129		5,432	
		<u>6,615</u>		<u>6,473</u>	
Liabilities					
Creditors: Amounts falling due within one year	14	(3,390)		(2,632)	
Net current assets			<u>3,225</u>		<u>3,841</u>
Total assets less current liabilities			38,271		39,295
Creditors: Amounts falling due after more than one year	15		(12)		(21)
Net assets excluding pension liability			38,259		39,274
Defined benefit pension scheme liability	26		(26)		(2,803)
Total net assets			<u>38,233</u>		<u>36,471</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	16	35,811		36,167	
Restricted income fund	16	888		2,130	
Pension reserve	16	(26)		(2,803)	
Total restricted funds			36,673		35,494
Unrestricted income funds			<u>1,560</u>		<u>977</u>
Total funds	16		<u>38,233</u>		<u>36,471</u>

The financial statements on pages 40 to 75 were approved by the trustees and authorised for issue on 13 December 2023 and are signed on their behalf by:

G. Caiger
 Greg Caiger (Dec 22, 2023 09:10 GMT)

 Greg Caiger
 Trustee

Focus Academy Trust (UK) Limited
Statement of Cash Flows for the Year Ended 31 August 2023

	Notes	2023 £000	2022 £000
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(47)	231
Cash flows from financing activities	21	(9)	(8)
Cash flows from investing activities	22	(247)	(95)
Change in cash and cash equivalents in the reporting period		(303)	127
 Cash and cash equivalents at 1 September 2022		5,432	5,305
(Decrease)/Increase in cash in the year		(303)	127
Cash and cash equivalents at 31 August 2023	23	5,129	5,432

All the cash flows are derived from continuing operations in the current financial period.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies:

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

Basis of Preparation:

The financial statements of the 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.

Focus Academy Trust (UK) Ltd meets the definition of a public benefit entity under FRS 102.

Going Concern

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

Income

All 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 not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

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

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

- **Sponsorship Income**

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

- **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 (Excluding Transfers on Conversion)**

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

depreciated over the useful economic life in accordance with the academy trust's accounting policies.

- **Transfer on conversion**

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

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.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

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, 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 | between 8 and 58 years |
| • Fixtures, fittings and equipment | 5 years |
| • Computer hardware | 3 years |
| • Motor Vehicles | between 3 and 5 years |

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

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

Liabilities

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

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

Provisions

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

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

Leased Assets

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

Financial Instruments

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

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

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

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

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.

Pensions Benefits

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy 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 net income/(expenditure) 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.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. 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 Department for Education Group.

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 a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

1. Accounting Policies (continued)

Critical areas of judgement

The conversion from a state maintained school to an academy trust, involves the transfer of identifiable assets and liabilities and the operation of the school for £nil consideration.

The assets and liabilities transferred on conversion from a maintained school to an academy trust have been valued at their fair value being a reasonable estimate of the current market value that the Governors would expect to pay in an open market for an equivalent item. Their fair value is in accordance with the accounting policies set out for Focus Academy Trust (UK) Ltd. Fixed assets transferred on conversion have been recognised at their depreciated replacement cost. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in the Statement of Financial Activities and analysed under restricted funds and restricted fixed asset funds.

As the present value of the defined benefit scheme liabilities at the reporting date is less than the fair value of the plan assets at that date for 13 or the 15 schools, the scheme has a notional surplus. As management do not consider the Trust will be able to recover this surplus either through reduced contributions in the future or through refunds from the plan, the surplus has not been recognised in these financial statements in line with paragraph 28.22 of FRS102.

2. Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Capital grants	-	1,410	1,410	748
Other donations	156	-	156	90
	<u>156</u>	<u>1,410</u>	<u>1,566</u>	<u>838</u>

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

3. Funding for the Academy Trust's Educational Operations

	Restricted Funds £000	Total 2023 £000	Total 2022 £000
DfE / ESFA grants			
General Annual Grant (GAG)	26,549	26,549	25,987
Other DfE/ESFA grants			
Pupil Premium	2,504	2,504	2,309
UIFSM	646	646	633
PE and Sports grant	417	417	288
Catch-up premium	252	252	240
National Tutoring	182	182	208
Supplementary grant	1,128	1,128	313
Others	94	94	227
	<u>31,772</u>	<u>31,772</u>	<u>30,205</u>
Other Government grants			
Local authority grants	2,709	2,709	2,457
	<u>34,481</u>	<u>34,481</u>	<u>32,662</u>

4. Other Trading Activities

	Unrestricted Funds £000	Total 2023 £000	Total 2022 £000
Lettings income	72	72	50
Before & after school club	235	235	194
Consultancy & other services	44	44	75
Catering income	332	332	347
Milk income	5	5	5
Trip income	183	183	175
Uniform income	5	5	4
Insurance claims (RPA)	53	53	25
Sales of good & services	281	281	302
	<u>1,210</u>	<u>1,210</u>	<u>1,177</u>

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

5. Investment Income

	Unrestricted Funds £000	Restricted Funds £000	Total 2023 £000	Total 2022 £000
Short term deposits	1	-	1	1

6. Expenditure

	Non-Pay Expenditure			Total 2023 £000	Total 2022 £000
	Staff Costs £000	Premises £000	Other Costs £000		
Expenditure on raising funds	-	-	292	292	240
Academy's educational operations:					
Direct costs	22,888	-	1,691	24,579	27,218
Allocated support costs	7,033	2,577	4,454	14,064	11,835
	29,921	2,577	6,437	38,935	39,293

Net expenditure for the period includes:

	2023 £000	2022 £000
Operating lease rentals	31	32
Depreciation	2,066	1,747
Fees payable to auditor for:		
- audit	41	39
- other services	16	14

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

7. Charitable Activities

	2023	2022
	£000	£000
Direct costs – educational operations	24,579	27,218
Analysis of Support costs – educational operations		
Support staff costs	7,033	5,694
Maintenance of premises & equipment	2,577	2,013
Depreciation	2,066	1,747
Other support costs	2,041	2,111
Technology costs	252	190
Governance	95	80
	14,064	11,835
Total direct and support costs	38,643	39,053

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

8. Staff

a. Staff costs

Staff costs during the period were:

	2023	2022
	£000	£000
Wages and salaries	21,662	20,020
Social security costs	2,068	1,923
Pension costs	5,075	7,988
	28,805	29,931
Agency staff costs	1,066	1,069
Redundancy costs	50	-
Severance costs	-	31
	29,921	31,031

b. Severance payments

The academy trust paid £0 severance payments in the year.

c. Special staff severance payments (non-statutory/non-contractual)

Included in staff restructuring costs are special severance payments totalling £0 (2022: £30,810). Individually, the payments were £0 (2022: £20,400 and £10,410).

d. Staff numbers

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

	2023	2022
Teachers	246	248
Administration & support	634	620
Management	66	68
	946	936

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

e. Higher paid staff

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

	2023	2022
£60,001 - £70,000	9	10
£70,001 - £80,000	10	7
£80,001 - £90,000	2	1
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	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 national insurance and pension contributions) received by key management personnel for their services to the academy trust was £516,996 (2022: £450,237). The increase is largely due to an increase in the number of people.

9. Related Party Transactions – Trustees' remuneration and expenses

The Chief Executive only receives remuneration in respect of services provided undertaking the role of Chief Executive under their contract of employment, and not in respect of services as a trustee. Other trustees did not receive any payments, other than reimbursed expenses, in respect of their role as trustees.

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

H Rowland (Chief Executive and Trustee):

- Remuneration £120,000 - £125,000 (2022: £115,000 - £120,000)
- Employer's pension contributions paid £20,000 - £25,000 (2022: £20,000 - £25,000)

During the year ended 31 August 2023, travel and subsistence expenses totalling £1,871 were reimbursed to 2 trustees (2022: £1,709 to 2 trustee).

Other related party transactions involving the trustees are set out in note 27.

Focus Academy Trust (UK) Limited **Notes to the Financial Statements for the Year Ended 31 August** **2023** ---

10. Trustees' and Officers' Insurance

The academy trust is a member of the government's Risk Protection Arrangement (RPA) and therefore the cost of trustees' and officers' insurance is not separately identifiable. The RPA provides the following cover: Governor's liability £10,000,000 any one loss and any one membership year, professional indemnity unlimited, employee and third-party dishonesty £500,000 any one loss and any one membership year.

The cost of this arrangement is included in the total insurance cost.

11. Central services

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

- Payroll and human resources
- Financial & legal services
- Leadership development and educational support services

The trust charges the constituent academies 5% of their General Annual Grant funding but excluding Pupil Premium, SEN or other similar funding. The amounts charged during the year were:

	2023	2022
	£000	£000
Birstall Primary Academy	50	48
Boothroyd Primary Academy	149	146
Coppice Primary Academy	118	110
Deeplish Primary Academy	108	97
Fieldhead Primary Academy	50	50
Freehold Community Primary Academy	113	100
Lyndhurst Primary and Nursery School	98	94
Manor Green Primary Academy	88	85
Old Trafford Primary Academy	112	105
Roundthorn Primary Academy	62	61
Rudheath Primary Academy	81	76
Shibden Head Primary Academy	89	86
Thornhill Junior and Infant School	86	82
Thornton Primary School	112	108
Wilsden Primary School	68	67
Total	1,384	1,315

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

12. Tangible Fixed Assets

	Leasehold Land and Buildings £000	Furniture and Equipment £000	Computer Hardware £000	Assets Under Construction £000	Motor Vehicles £000	Total £000
Cost						
At 1 September 2022	45,222	891	1,708	-	45	47,866
Additions	1,304	37	105	212	-	1,658
Re-classification	-	-	-	-	-	-
At 31 August 2023	46,526	928	1,813	212	45	49,524
Depreciation						
At 1 September 2022	10,160	768	1,454	-	30	12,412
Charged in year	1,857	52	150	-	7	2,066
At 31 August 2023	12,017	820	1,604	-	37	14,478
Net book value						
At 31 August 2022	35,062	123	254	-	15	35,454
At 31 August 2023	34,509	108	209	212	8	35,046

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

13. Debtors

	2023	2022
	£000	£000
Trade debtors	59	32
VAT recoverable	252	181
Other debtors	4	2
Prepayments and accrued income	1,171	826
	1,486	1,041

14. Creditors: Amounts falling due within one year

	2023	2022
	£000	£000
Trade creditors	919	674
Other taxation and social security	440	418
Loan - Salix	9	9
Other creditors	146	164
Accruals and deferred income	1,876	1,367
	3,390	2,632

A loan of £51,600 is provided by Salix Finance Limited over six years and repayable in twelve equal instalments of which £8,600 falls due within one year.

	2023	2022
	£000	£000
Deferred income		
Deferred income at 1 September 2022	454	443
Released from previous years	(454)	(443)
Resources deferred in the year	454	454
Deferred income at 31 August 2023	454	454

	2023	2022
	£000	£000
Explanation of deferred income held at 31 August 2023		
At 31 August 2023 the academy trust held income in creditors as follows:		
Universal Free School Meals Income Sep 23 – Mar 24	396	376
Other Grants	9	24
Trips and other	8	5
Rates relief	41	49
	454	454

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

15. Creditors: Amounts falling due after more than one year

	2023	2022
	£000	£000
Loan - Salix	12	21

A loan of £51,600 is provided- by Salix Finance Limited over six years and repayable in twelve equal instalments. £12,900 falls due after more than one year and the final repayment is due on 1 September 2025.

16. Funds

	Balance at 1 Sep 2022	Income	Expenditure	Gains, Losses & Transfers	Balance at 31 Aug 2023
	£000	£000	£000	£000	£000
Restricted general funds					
General Annual Grant (GAG)	2,130	26,549	(27,490)	(301)	888
Pupil Premium	-	2,504	(2,504)	-	-
UIFSM	-	646	(646)	-	-
PE and Sports Grant	-	417	(417)	-	-
Other DFE/ESFA grants	-	94	(94)	-	-
Catch-up Premium	-	252	(252)	-	-
National Tutoring grant	-	182	(182)	-	-
Supplementary grants	-	1,128	(1,128)	-	-
Other grants and donations	-	2,709	(2,709)	-	-
Pension reserve	(2,803)	-	(662)	3,439	(26)
	(673)	34,481	(36,084)	3,138	862
Restricted fixed asset funds					
Transfer on conversion	25,134	-	(2,067)	-	23,067
DfE group capital grants	6,730	1,410	-	-	8,140
Capital expenditure from GAG	4,303	-	-	301	4,604
	36,167	1,410	(2,067)	301	35,811
Total restricted funds	35,494	35,891	(38,151)	3,439	36,673
Total unrestricted funds	977	1,367	(784)	-	1,560
Total funds	36,471	37,258	(38,935)	3,439	38,233

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

Funds (continued)

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

	Balance at 1 Sep 2021	Income	Expenditure	Gains, Losses & Transfers	Balance at 31 Aug 2022
	£000	£000	£000	£000	£000
Restricted general funds					
General Annual Grant (GAG)	2,609	25,987	(26,268)	(198)	2,130
Pupil Premium	-	2,309	(2,309)	-	-
UIFSM	-	633	(633)	-	-
PE and Sports Grant	-	288	(288)	-	-
Other DfE/ESFA grants	-	227	(227)	-	-
Catch-up Premium	-	240	(240)	-	-
National Tutoring grant	-	208	(208)	-	-
Supplementary grants	-	313	(313)	-	-
Other grants and donations	-	2,457	(2,457)	-	-
Pension reserve	(29,524)	-	(3,796)	30,517	(2,803)
	(26,915)	32,662	(36,739)	30,319	(673)
Restricted fixed asset funds					
Transfer on conversion	26,881	-	(1,747)	-	25,134
DfE group capital grants	5,982	748	-	-	6,730
Capital expenditure from GAG	4,105	-	-	198	4,303
	36,968	748	(1,747)	198	36,167
Total restricted funds	10,053	33,410	(38,486)	30,517	35,494
Total unrestricted funds	516	1,268	(807)	-	977
Total funds	10,569	34,678	(39,293)	30,517	36,471

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

Restricted general funds

The fund has arisen from revenue funding provided by government and the local authority and is to be used for educational purposes in accordance with the trust's objects and its funding agreement with the Secretary of State.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

16. Funds (continued)

Restricted fixed asset funds

The fund has arisen from capital funding provided by government and assets donated by the local authority and is to be used for educational purposes in accordance with the trust's objects and its funding agreement with the Secretary of State.

Unrestricted funds

The fund has arisen from balances transferred from local authorities at conversion and capital funding provided by government and other trading activities.

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023	2022
	£000	£000
Birstall Primary Academy	88	136
Boothroyd Primary Academy	199	315
Coppice Primary Academy	(47)	24
Deeplish Primary Academy	172	208
Fieldhead Primary Academy	75	105
Freehold Community Primary Academy	253	166
Lyndhurst Primary and Nursery School	(56)	(2)
Manor Green Primary Academy	(106)	(89)
Old Trafford Primary Academy	431	473
Roundthorn Primary Academy	127	140
Rudheath Primary Academy	360	452
Shibden Head Primary Academy	195	288
Thornhill Junior and Infant School	153	225
Thornton Primary School	340	401
Wilsden Primary School	192	251
Central Services	72	14
Total before fixed asset and pension reserve	2,448	3,107
Restricted fixed asset fund	35,811	36,167
Pension reserve	(26)	(2,803)
Total	38,233	36,471

Coppice, Lyndhurst and Manor Green have negative revenue reserve balances. These are mainly due to planned reserves usage to fund restructuring costs and all three are supported by recovery plans to return to positive reserves.

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

16. Funds (continued)

Total cost analysis by academy

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

	No of Mon ths	Teaching and Educational Support Staff £000	Other Support Staff £000	Education al Supplies £000	Other costs (excluding dep'n) £000	Total £000
Birstall Primary Academy	12	866	221	47	194	1,328
Boothroyd Primary Academy	12	2,574	761	178	516	4,029
Coppice Primary Academy	12	1,992	610	91	553	3,246
Deeplish Primary Academy	12	1,761	397	144	469	2,771
Fieldhead Primary Academy	12	870	198	57	257	1,382
Freehold Community Primary Academy	12	1,754	471	132	436	2,793
Lyndhurst Primary and Nursery School	12	1,787	485	123	389	2,784
Manor Green Primary Academy	12	1,418	459	99	316	2,292
Old Trafford Primary Academy	12	1,667	510	169	549	2,895
Roundthorn Primary Academy	12	887	350	69	298	1,604
Rudheath Primary Academy	12	1,407	314	85	382	2,188
Shibden Head Primary Academy	12	1,468	316	92	335	2,211
Thornhill Junior and Infant School	12	1,478	354	82	432	2,346
Thornton Primary School	12	1,871	479	126	516	2,992
Wilsden Primary School	12	1,056	374	64	242	1,736
Central services	12	32	734	133	(918)	(19)
Total		22,888	7,033	1,691	4,966	36,578
Depreciation					2,065	2,065
Academy Trust						38,643

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

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

17. Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	35,046	35,046
Current assets	1,560	5,055	-	6,615
Current liabilities	-	(3,390)	-	(3,390)
Non-current liabilities	-	(12)	-	(12)
Pension scheme liability	-	(26)	-	(26)
Total net assets	1,560	1,627	35,046	38,233

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	-	-	35,454	35,454
Current assets	977	5,496	-	6,473
Current liabilities	-	(2,632)	-	(2,632)
Non-current liabilities	-	(21)	-	(21)
Pension scheme liability	-	(2,803)	-	(2,803)
Total net assets	977	40	35,454	36,471

18. Capital commitments

	2023 £000	2022 £000
Contracted for, but not provided in the financial statements	250	-

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

19. Commitments under operating leases

Operating Leases

At 31 August 2023 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2023	2022
	£000	£000
Amounts due within one year	40	2
Amounts due between one and five years	62	87
	102	89

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

	2023	2022
	£000	£000
Net expenditure for the reporting period (as per the statement of financial activities)	(1,677)	(4,615)
Depreciation (Note 12)	2,066	1,747
Capital grants from DfE and other capital income	(1,410)	(748)
Interest receivable	(1)	(1)
Defined benefit pension scheme cost less contributions payable (Note 26)	555	3,293
Defined benefit pension scheme finance cost (Note 26)	107	503
(Increase) in debtors	(445)	(106)
Increase in creditors	758	158
Net cash (used in)/provided by operating activities	(47)	231

21. Cash flows from financing activities

	2023	2022
	£000	£000
Repayments of borrowing	(9)	(9)
Net cash used in financing activities	(9)	(9)

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

22. Cash flows from investing activities

	2023	2022
	£000	£000
Bank interest receivable	1	1
Purchase of tangible fixed assets	(1,658)	(844)
Capital grants received from DfE/ESFA	1,410	748
Net cash used in investing activities	(247)	(95)

23. Analysis of cash and cash equivalents

	At 31 August	At 31 August
	2023	2022
	£000	£000
Cash at bank and in hand	5,129	5,432

24. Analysis of changes in net funds

	At 1 September	Cashflows	At 31 August
	2022		2023
	£000	£000	£000
Cash at bank and in hand	5,432	(303)	5,129

25. 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.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

26. 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 for Birstall, Boothroyd, Fieldhead, Shibden Head, Thornhill, Thornton and Wilsden are managed by West Yorkshire Pension Fund (WYPF), for Rudheath by the Cheshire Pension Fund (CPF) and for Coppice, Deeplish, Freehold, Lyndhurst, Manor Green, Old Trafford and Roundthorn by Greater Manchester Pension Fund (GMPF). All are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both the member and employer make 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.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

26. Pension and similar obligations (continued)

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 Employers Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable salary (including 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service debt 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 £2,604,888 (2022: £2,526,190).

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

Under the definitions set out in FRS 102, the TPS is a 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.

Focus Academy Trust (UK) Limited **Notes to the Financial Statements for the Year Ended 31 August** **2023**

26. Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds.

The total contribution made for the year ended 31 August 2023 was £2,479,744 (2022: £2,143,914) of which employer's contributions totalled £1,808,433 (2022: £1,628,397) and employees' contributions totalled £671,311 (2022: £506,137).

The agreed contribution rates for future years are set out in the table below.

	Employers	Main section employee contribution rate	50/50 Section employee contribution rate
Birstall	16.30%	5.5% - 12.5%	2.75% - 6.25%
Boothroyd	16.80%	5.5% - 12.5%	2.75% - 6.25%
Coppice	19.00%	5.5% - 12.5%	2.75% - 6.25%
Deeplish	23.00%	5.5% - 12.5%	2.75% - 6.25%
Fieldhead	12.90%	5.5% - 12.5%	2.75% - 6.25%
Freehold	19.00%	5.5% - 12.5%	2.75% - 6.25%
Lyndhurst	19.00%	5.5% - 12.5%	2.75% - 6.25%
Manor Green	28.90%	5.5% - 12.5%	2.75% - 6.25%
Old Trafford	19.70%	5.5% - 12.5%	2.75% - 6.25%
Roundthorn	19.00%	5.5% - 12.5%	2.75% - 6.25%
Rudheath	20.30%	5.5% - 12.5%	2.75% - 6.25%
Shibden Head	19.10%	5.5% - 12.5%	2.75% - 6.25%
Thornhill	18.00%	5.5% - 12.5%	2.75% - 6.25%
Thornton	16.60%	5.5% - 12.5%	2.75% - 6.25%
Wilsden	17.80%	5.5% - 12.5%	2.75% - 6.25%

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 2002, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

In addition to the employer's contributions above, the WYPF require an additional contribution towards funding the deficit as set out above. The CPF & GMPF have included the contribution to the deficit in the employer's contribution rate.

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

26. Pension and similar obligations (continued)

As described in note 26 the LGPS obligation relates to the employees of the academy trust. These include existing employees, employees transferred as part of a conversion from a maintained school and new employees who were eligible to, and did, join the relevant Schemes in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet.

Principal actuarial assumptions	2023			2022		
	From	To	Avg.	From	To	Avg.
	%	%	%	%	%	%
Rate of increase in salaries	3.7	3.9	3.8	3.8	4.0	3.9
Rate of increase for pensions in payment/ inflation	2.6	3.0	2.8	2.7	3.1	2.9
Discount rate for scheme liabilities	4.9	5.2	5.1	4.0	4.3	4.2

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

	2023			2022		
	From	To	Avg.	From	To	Avg.
<i>Retiring today</i>						
Males	18.4	22.1	20.4	20.3	21.8	21.0
Females	22.2	24.1	23.5	23.2	24.6	23.9
<i>Retiring in 20 years</i>						
Males	18.4	22.2	21.0	21.6	22.5	22.1
Females	23.9	25.5	24.8	25.1	25.7	25.4

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

26. Pension and similar obligations (continued)

Sensitivity analysis

The actuaries of the West Yorkshire, Cheshire and Greater Manchester pension funds have provided information about the sensitivity of their calculations of the present value of funded defined benefit pension obligations to changes in assumptions as follows:

	2023 £000	2022 £000
Change in assumptions at 31 August 2023:		
Discount rate +0.1%	783	905
Discount rate -0.1%	788	917
CPI rate +0.1%	693	795
CPI rate -0.1%	687	784
Mortality assumption 1 year increase	1,097	456
Mortality assumption 1 year decrease	1,097	456

The academy trust's share of the assets in the schemes were:

	2023 £000	2022 £000
Equities	25,079	22,423
Debt instruments	4,786	4,171
Property	2,215	2,216
Cash	2,118	1,965
Other	105	184
Total market value of assets	34,303	30,959
Present value of scheme liabilities	(32,190)	(33,762)
Deficit in the schemes	2,113	(2,803)
Less notional surplus not recognised	(2,139)	-
Net pension recognised in the financial statements	(26)	(2,803)

As the present value of the defined benefit scheme liabilities at the reporting date is less than the fair value of the plan assets at that date for 13 or the 15 schools, the scheme has a notional surplus. As management do not consider the Trust will be able to recover this surplus either through reduced contributions in the future or through refunds from the plan, the surplus has not been recognised in these financial statements in line with paragraph 28.22 of FRS102.

The actual return on scheme assets was £17,000 (2022: £779,000).

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

26. Pension and similar obligations (continued)

Amount recognised in the Statement of Financial

Activities:	2023	2022
	£000	£000
Current service cost	(2,342)	(4,867)
Past service cost	-	(40)
Interest income	1,329	499
Interest cost	(1,436)	(1,002)
Total amount recognised in the SOFA	<u>(2,449)</u>	<u>(5,410)</u>

Actuarial gain recognised in the Statement of Financial

Activities:	2023	2022
	£000	£000
Actuarial gain on scheme liabilities	5,488	30,793
Actuarial gain on scheme assets	90	(276)
Notional surplus not recognised	(2,139)	-
Total amount recognised in the SOFA	<u>3,439</u>	<u>30,517</u>

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

26. Pension and similar obligations (continued)

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

	2023	2022
	£000	£000
At 1 September	33,762	58,482
Current service cost	2,342	4,867
Past service cost	-	40
Interest cost	1,436	1,002
Employee contributions	560	496
Actuarial (gain)	(5,488)	(30,793)
Benefits paid	(422)	(332)
At 31 August	32,190	33,762

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

	2023	2022
	£000	£000
At 1 September	30,959	28,958
Interest income	1,329	499
Actuarial (loss)/gain	90	(276)
Employer contributions	1,787	1,614
Employee contributions	560	496
Benefits paid	(422)	(332)
At 31 August	34,303	30,959

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

27. Related party transactions

Expenditure Related Party Transactions

Owing to the nature of Focus-Trust's operations 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 a trustee has an interest. All transactions involving such organisations are conducted in accordance with the Academies Handbook, including notifying the ESFA of all contracts and agreements made on or After 1 April 2019 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. The following related party transactions took place in the year:

Focus Education (UK) Limited is a company in which Clive Davies and Linda Davies were Directors during the year. Both resigned as Directors of Focus Education (UK) Limited on 6 October 2023. Clive Davies was a Trustee of Focus Academy Trust (UK) Limited until his resignation in July 2023. Clive Davies was appointed as a member of Focus Academy Trust (UK) Limited in July 2023. Linda Davies resigned as a Member of Focus Academy Trust (UK) Limited in July 2023. Transactions totalling £11,493 (2022: £27,315) took place during the period relating to the purchase of books, training and educational consultancy services from Focus Education (UK) Limited. At 31 August 2023 an amount of £120 (2022: £nil) was owed from Focus Academy Trust (UK) Limited to Focus Education (UK) Limited. The Trust's schools are not contractually obligated to purchase educational services from Focus Education (UK) Limited.

Talking Point Properties Limited was a company in which Linda Davies and Clive Davies were Directors and majority shareholders. Clive Davies was a Trustee of Focus Academy Trust (UK) Limited until his resignation in July 2023. Clive Davies was appointed as a member of Focus Academy Trust (UK) Limited in July 2023. Linda Davies resigned as a Member of Focus Academy Trust (UK) Limited in July 2023. Talking Point Properties Limited was dissolved in March 2023. Transactions totalling £nil (2022: £28,845) took place during the period relating to rental of office space and hire of rooms from Talking Point Properties Limited. At 31 August 2023 an amount of £nil (2022: £nil), was owed from Focus Academy Trust (UK) Limited to Talking Point Properties Limited. The Trust ceased renting the property from Talking Point Properties Limited on 30 April 2022 and vacated the premises on that date.

Goods and services provided by Focus Education (UK) Limited and Talking Point Limited to Focus Academy Trust (UK) Limited are provided on a not for profit basis in accordance with the funding agreement between Focus-Trust and the Secretary of State.

Focus Academy Trust (UK) Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

BLS Stay Compliant Ltd is a Company in which Gary Baker (a trustee of Focus Academy Trust (UK) Ltd) is a Director. The academy trust purchased services during the year from BLS Stay Compliant Ltd totalling £12,105 (2022: £16,318). The services related to data protection consulting and training. The amounts outstanding at 31 August 2023 was £nil (2022: 885). The Trust is not contractually obliged to purchase such services from BLS Stay Compliant Ltd. Goods and services provided by BLS Compliant Ltd to Focus Academy Trust (UK) Limited are provided on a not for profit basis.

Mrs H Rowland (a trustee) is a governor of Oldham Sixth Form College which is part of Pinnacle Learning Trust. The academy trust purchased services during the year from Oldham Sixth Form College totalling £1,545 (2022: £1,680). The services related to the college's Regional Science Centre Oldham (RSCO) which is a facility provided by the college for everyone with a passion for science to support science skills from an early age. The amounts outstanding at 31 August 2023 was £nil (2022: £nil).

Income Related Party Transactions

Focus Education (UK) Limited is a company in which Clive Davies and Linda Davies were Directors during the year. Both resigned as Directors of Focus Education (UK) Limited on 6 October 2023. Clive Davies was a Trustee of Focus Academy Trust (UK) Limited until his resignation in July 2023. Clive Davies was appointed as a member of Focus Academy Trust (UK) Limited in July 2023. Linda Davies resigned as a Member of Focus Academy Trust (UK) Limited in July 2023. Focus-Trust provided SEN consultancy to Focus Education during the year to 31 August 2023 amounting to £2,338 (2022: £2,285). No amounts were outstanding at the year end 31 August 2023 (2022: £nil).

28. Events after the balance sheet date

There are no post balance sheet events.

Focus Academy Trust (UK) Limited
Notes to the Financial Statements for the Year Ended 31 August
2023

29. Comparative information

FRS102 and the SORP require that comparative information must be provided for all amounts presented in the SOFA, including the split between different classes of funds. The trust has opted to present this comparative information by replicating the 2022 SOFA as below.

	Notes	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2022 £000
Income and endowments from:					
Donations and capital grants	2	90	-	748	838
Charitable activities:					
Funding for the academy trust's educational operations	3	-	32,662	-	32,662
Other trading activities	4	1,177	-	-	1,177
Investment income	5	1	-	-	1
Total		1,268	32,662	748	34,678
Expenditure on:					
Raising funds		240	-	-	240
Charitable activities:					
Academy trust educational operations	7	567	36,739	1,747	39,053
Total	6	807	36,739	1,747	39,293
Net income/(expenditure)		461	(4,077)	(999)	(4,615)
Transfers between funds	16	-	(198)	198	-
Other recognised losses					
Actuarial gains/(losses) on defined benefit pension schemes	26	-	30,517	-	30,517
Net movement in funds		461	26,242	(801)	25,902
Reconciliation of funds					
Total funds brought forward	16	516	(26,915)	36,968	10,569
Total funds carried forward		977	(673)	36,167	36,471