

Company Registration No. 08132067 (England and Wales)

**ATTAIN ACADEMY PARTNERSHIP**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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# **ATTAIN ACADEMY PARTNERSHIP**

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# ATTAIN ACADEMY PARTNERSHIP

## REFERENCE AND ADMINISTRATIVE DETAILS

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### Members

G Atkinson  
B Doy  
D Manson  
M Crossley  
S Clarke

### Trustees

S Edom-Baker\* (CEO and Accounting Officer)  
B Doy\* (Chair)  
J Marshall\*  
A Sigston (Vice Chair)  
S Sigston  
J Gallop\* (resigned 07/09/23)  
S Beeson\*  
S Button (resigned 20/07/23)  
M Savage  
C Wilson\* (appointed 12/09/22)  
C Jacques (appointed 15/09/22)  
F Willett (appointed 15/09/22)  
D Bonner\* (appointed 15/09/22)

\* Members of the Finance, Risk, Audit and Premises committee

### Senior Leadership Team

CEO (Accounting Officer)  
CFO  
Strategic Lead  
COO  
School Improvement Lead  
Head of School (NSPS)  
Head of School (NSPS)  
Assistant Headteacher (NSPS)  
Assistant Headteacher (NSPS)  
Headteacher (Rayne Primary)  
Assistant Headteacher (Rayne Primary)  
Headteacher (Elm Hall Primary)  
Deputy Headteacher (Elm Hall Primary)  
Assistant Headteacher (Elm Hall Primary)  
Headteacher (Gosfield Primary)  
Deputy Headteacher (Gosfield Primary)  
Head of School (de Vere Primary)  
Assistant Headteacher (de Vere Primary)  
Head of School (Bocking Primary)  
Assistant Headteacher (Bocking Primary)  
Headteacher (Cressing Primary)  
Deputy Headteacher (Cressing Primary)

S Edom-Baker  
S Orley  
N Hawkes (appointed 01/09/23)  
K Ellwood  
S Phillips  
N Hawkes (resigned 31/08/23)  
H Penner (appointed 01/09/23)  
J Lindop  
J Troughton  
D Price  
S Pyne  
M Wood  
V Waller (resigned 31/08/23)  
L Sage (appointed 01/09/23)  
J Morgan  
H Game  
C White  
S Marsh (appointed 01/09/22)  
H Cagney  
C Flack  
S Caplen  
B Chambers

### Company secretary

S Orley

### Company registration number

08132067 (England and Wales)

### Registered office

Dickens Place  
Chelmsford  
Essex  
CM1 4UU

# **ATTAIN ACADEMY PARTNERSHIP**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

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### **Independent auditor**

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
BR6 8QE

### **Bankers**

Lloyds Bank plc  
77-81 High Street  
Chelmsford  
Essex  
CM1 1EJ

Virgin Money (account closed 31/12/22)  
Jubilee House  
Gosforth  
Newcastle Upon Tyne  
NE3 4PL

### **Solicitors**

Schofield Sweeney LLP  
Church Bank House  
Church Bank  
Bradford  
FundsBD1 4DY

# ATTAIN ACADEMY PARTNERSHIP

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 01 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The principal activity of the company in the year was the operation of seven state-funded Academies:

Academy	Age range	Planned Admission Number	Pupil Numbers Census (Summer 23)	Notes
Newlands Spring Primary and Nursery	2-11	420 26	427 42	Nursery provision Additional bulge class (30) in Year 4 from September 2023
Rayne Primary and Nursery School	2-11	259 26	199 30	Nursery provision
Elm Hall Primary School	4-11	210	208	
Gosfield Community Primary School	4-11	140	139	
de Vere Primary School	4-11	210	195	
Bocking Primary School	4-11	210	191	
Cressing Primary School	4-11	210	187	

#### Structure, governance and management

##### Constitution

The academy trust was incorporated as a company on July 5, 2012. 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 are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served during the year are included in the Reference and Administrative Details on page 1.

##### 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 or within one year of ceasing to be a member.

##### Trustees' indemnities

No indemnities have been given to any third parties on behalf of any Trustees.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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#### Method of recruitment and appointment or election of governors and trustees

In accordance with the Articles of Association, the number of Trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

The Academy Trust shall have the following Trustees:

- a. up to 12 Trustees, appointed by the members;
- b. a minimum of two Parent Governors elected or appointed in accordance with the articles;
- c. the Trustees may appoint co-opted trustees;
- d. the Chief Executive Officer, provided they agree to so act and are appointed by the Trustees;
- e. the first Trustees shall be those persons named in the statement delivered pursuant to sections 9 and 12 of the Companies Act 2006.

#### Policies and procedures adopted for the induction and training of governors and trustees

The training and induction provided for new governors and trustees will depend on their existing experience. Where necessary, induction will provide training in charity, educational, legal and financial matters. All governors and trustees are provided with the information needed (including policies, minutes, budgets, etc.) to undertake their role as governors and trustees.

#### Organisational structure

The board of trustees, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The board meets at least three times a year and has ten committees:

- HR Committee
- Finance, Risk, Audit and Premises Committee
- Standards Committee
- Newlands Spring Primary and Nursery School Local Governing Board
- Rayne Primary and Nursery School Local Governing Board
- Elm Hall Primary School Local Governing Body
- Gosfield Primary School Local Governing Body
- de Vere Primary School Local Governing Body
- Cressing Primary School Local Governing Body
- Bocking Primary School Local Governing Body

All committees are formally constituted with terms of reference and comprise appropriately qualified and experienced members.

Trustees delegate specific responsibilities to its committees, the activities of which are reported to and discussed at full board meetings.

Day to day management of the company is undertaken by the CEO supported by the Leadership Team.

The Chief Executive Officer is the Accounting Officer and the Chief Finance Officer is the Principal Finance Officer.

The trust has no subsidiary companies or organisations.

#### Arrangements for setting pay and remuneration of key management personnel

The senior leadership team (SLT) are the key management personnel of the trust. Trustees are also senior management although they receive no pay or other remuneration in respect of their role as trustees. Where staff trustees are in place, they receive remuneration for their role as staff and their pay is determined in the same way as applicable to all other staff. Further details of remuneration paid to staff who are trustees is set out within the notes to the accounts.

# ATTAIN ACADEMY PARTNERSHIP

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

The pay of the CEO is set annually by the HR Committee, having regards to performance against objectives set the previous year. Pay of other SLT members is also set by the HR Committee again having regard to performance against previously agreed objectives and any recommendations made by the CEO and Heads of School/Headteacher as appropriate.

#### Trade Union Facility Time

##### Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

##### Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	0
1% - 50%	0
0	0
100%	0

##### Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£7,951k
Percentage of the total pay bill spent on facility time	0%

##### Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
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#### Related Parties and other Connected Charities and Organisations

The Trust holds the accreditation for Essex Primary SCITT.

Each academy within the Trust works collaboratively with its local cluster of schools and academies to take advantage of local opportunities.

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

The following statement summarises action taken during the period to introduce, maintain or develop arrangements aimed at:

- providing employees with information on matters of concern to them
- consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests
- encouraging the involvement of employees in the Trust's performance
- achieving a common awareness on the part of all employees of the factors affecting the performance of the Trust.
- The Trust's policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons.

The Trust places immense value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Trust. This is achieved through formal and informal meetings, team briefings and internal newsletters/updates. Employee representatives are consulted regularly on a wide range of matters affecting their current and future interests.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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In respect of disabled persons, the policy of the Trust is to support recruitment and retention of students, staff and Trustees/Governors with disabilities. Reasonable adjustments including lifts, ramps and disabled toilets are installed where appropriate and door widths are adequate to enable wheelchair access to all the main areas of all the schools. The Trust does this by adapting the physical environment, making support resources available and through relevant training. Our policy is to promote the career development and promotion of disabled persons, irrespective of the nature of their disability and we will provide whatever assistance we reasonably can do in order to support the individual in meeting their career goals, ensuring that there is a 'level playing field' for all.

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

The Trust recognises the importance of maintaining good business relationships with its suppliers. We have a clear procurement policy to ensure that suppliers are treated in an even-handed manner. The performance of and relationship with key suppliers is constantly monitored to ensure that we treat suppliers fairly, ensuring that payment terms are adhered to and that we comply with contractual obligations placed upon the Trust. We encourage an open and ongoing dialogue with suppliers to ensure that we conduct our business with them in a professional commercial manner.

Our objects and aims, described below, put students at the heart of all that we do. We have described our main achievements within the Strategic Report and also how we have performed against our objectives. We are committed to ensuring that we maintain strong and effective relationships with students, parents and wider stakeholders in the community.

#### **Objectives and activities**

##### Objects and aims

The principal object of the company is the advancement of education in the United Kingdom. It achieved this object principally through the operation of the Attain Academy Partnership, the aim being to provide the highest possible standard of education and pastoral care, maximising the life-chances of its students.

##### Mission Statement

The Trust's mission statement is "Working together towards success for all".

##### Objectives, strategies and activities

Attain Academy Partnership aims to provide an outstanding education for all children in all academies, relevant to the world in which they live. We would like all learners of Attain to become:

- Ambitious, knowledgeable, capable learners who are resilient and independent thinkers
- Enterprising, creative and articulate pupils who have a real love of learning and strive for aspirational goals
- Ethical, informed and responsible citizens who value differences and inclusivity
- Healthy, confident and caring individuals who contribute to a mutually supportive environment

Attain Academy Partnership aims to provide a supportive and collaborative context in which our academies can continue to thrive into the future. That support takes many forms:

- We are first and foremost about education, so we aim to focus on school improvement, staff development, and enabling our young people to excel.
- The Trust works to ensure that it has secure and robust financial and resource management, so that all academies meet their statutory responsibilities.
- Nurturing the distinctive ethos, which contributes so powerfully to the development of our pupils as rounded, and balanced young people poised ready to make a significant contribution to society. The ethos of the Trust is collaborative and participative. Every academy has a voice, through the Trust's open and transparent governance, in the key decisions, which affect each school.
- Maintaining the healthy diversity, which exists in our academies, and actively encourage each school, which joins the Trust to maintain and further develop its own distinctive culture and identity.
- Insisting on the highest standards at all times.



# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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- The trust is committed to developing a network of outstanding practitioners and encourages solution-led contributions to school improvement from every member of the team.
- Managing and Reviewing Teacher workload through training, the use of effective technology, feedback and marking, effective curriculum planning, clear communication systems, performance management reviews and staff wellbeing.

We believe that our over-arching vision for all academies within the Trust combines the primary desire to provide an outstanding education for our children, which is relevant and innovative. We teach what we value and value what we teach. The professional skills of all members of Attain will enable a growth mind-set for all members of our communities and provide a context in which anything is always possible for anyone.

The Trustees work with the Senior Leadership team to develop a comprehensive process of self-evaluation that identifies priorities for development. These priorities are documented within the Schools Improvement Plans along with actions to achieve these priorities. The priorities are reviewed throughout the year through the committee and full board meetings and with the staff.

The key priorities for the year 2022-2023 were and our key priorities for 2023-2024 are:

- To continue to provide a professional response to the challenges posed by the aftermath of the Covid-19 pandemic especially but not exclusively to those pupils who missed out on pre-school, nursery and Early Years provision
- To continue to seek new partner schools to join our trust in order to meet the critical mass for financial stability which will enable growth, ideally working on the premise that each new partner school could be physically close to the others to optimise collaborative working and school improvement
- To further develop our vision for the optimum staffing structure and to recruit high quality members of our team to embed and further develop our work
- To continue to work with new partner schools who join our trust to ensure smooth conversion process
- To continue to ensure a clear process of induction and support for all staff within the trust
- To continue to work collaboratively with all members of each academy community within the trust to develop our overarching educational vision and to ensure the relevance of this for each individual academy
- To further develop our system of governance over the trust as more schools join and to use this opportunity to explore innovative and collaborative ways of moving forwards to provide first-class education for all pupils
- To continue to deliver a high-quality education provision – academically and pastorally – using optimum staffing levels against a background of increasing cost pressures and static, if not declining, funding levels.
- To continue to work with the DfE and the Local Authority as the project to open and operate the new school at Lodge Farm, Witham gains momentum.
- To develop and implement an environmentally friendly approach (a green agenda) to everything that we do

#### **Public benefit**

In setting the objectives and planning the associated activities, Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **Strategic report**

##### **Achievements and performance**

Achievements for this period within our seven academies and the central team are centred around the high standard of provision maintained for all our children against the aftermath of the pandemic and effects which were not envisaged as part of the recovery plan. In particular, close attention has been given to persistent absence and developing strategies to reduce it.

As ever, teacher and senior leaders responded with great resilience, flexibility and creativity to any and every situation

Risk assessments were managed by the individual academies with the support of the COO and were adapted regularly in line with government advice so that they remained fit for purpose.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Staff development and training**

Attain has successfully developed its own framework for staff development at all levels across the trust implemented in 2021-22 and further expanded in 2022-23. The self-evaluation tool against a framework based on national standards will lead to further clarity about PMR conversations and give a clear picture of CPD needs for both individual and trust-wide.

The trust has been successful in maintaining training opportunities for our staff focussing on leadership at all levels. Teaching staff at our academies have engaged in Middle leaders training, NPSL and NPQH. We have also supported out newly qualified teachers in order to ensure that they achieve full QTS.

Staff well-being has always been a key priority for the trust and whilst expanded during the pandemic, the trust has introduced an enhanced well-being survey with feedback from all staff at all levels. Specific actions are planned for 2023-2024 in parallel to the ongoing emphasis on a day-to-day basis of wellbeing not only for staff but also for pupils.

### **Bidding**

The trust has engaged in successful different bidding streams this year. Our successful CIF bids has led to improvements in buildings and to safeguarding arrangements in identified schools. A successful free school Wave 14 bid to the DFE will lead to the building of our eighth academy (Lodge Farm Primary and Nursery School) in Witham now likely to open in September 2026.

### **Development of the Attain Central Team**

The expansion of our central team has continued in order to provide maximum support to each of our academies with the appointment a Strategic Development Lead from September 2023.

### **School Improvement support**

The CEO, School Excellence Adviser, the School Improvement Lead and the Lead for Learning and Development have worked closely with the staff of our seven academies to support them with their school improvement priorities both as well as identifying shared priorities across the trust.

### **Key Performance Indicators (KPIs)**

Teaching staff costs as a proportion of Government funding 58.8% (21-22 59.14%)

Total staff cost as a proportion of total income 79% (21-22 77.59%)

**Newlands Spring Primary and Nursery School** joined Trust: 01/08/2012

Previous Ofsted: 16/10/2008 Outstanding (Pre-conversion)

Current Ofsted: 10/10/2023 Good

**Rayne Primary and Nursery School** joined Trust: 01/01/2018

Previous Ofsted: 12/02/2013 Good (Pre-conversion)

Current Ofsted: 11/05/2022 Good

**Elm Hall Primary School** joined Trust: 01/01/2019

Previous Ofsted: 14/12/2006 Good (pre-conversion)

Current Ofsted: 19/05/2010 Outstanding (pre-conversion)

**Gosfield Community Primary School** joined Trust: 01/01/2019

Previous Ofsted: 22/11/2011 Good (pre-conversion)

Current Ofsted: 02/03/2023 Good

**de Vere Primary School** joined Trust: 01/09/2020

Previous Ofsted: 08/10/2019 Inadequate (pre-sponsor)

Current Ofsted: 03/07/2023 Good

# ATTAIN ACADEMY PARTNERSHIP

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

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**Bocking Primary School** joined Trust: 01/01/2021  
Previous Ofsted: 28/09/2016 Good (pre-conversion)  
Current Ofsted: 30/10/2023 outcome not yet published

**Cressing Primary School** joined Trust: 01/01/2021  
Previous Ofsted: 26/09/2011 Good (pre-conversion)  
Current Ofsted: 13/09/2023 Good

#### 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

As noted throughout this report, the board of trustees consider and discuss a range of topics and areas which aim to promote the success of the trust. These considerations and discussions pay close attention not only to the immediate short term but also the medium, and where possible, the long term.

This is no better displayed by the work of the trust board planned for 2023/24 not only to review its effectiveness based on the 2022/23 outcomes but also to review the strategic strengths and opportunities of the trust going forward. This will include, as a key element, the impact, well-being and interests of all staff, pupils and key stakeholders.

The board has, for many years, discussed and monitored the work-life balance of all staff, their workloads and suggested improvements. This will continue going forward. Plans for 2023/24 will also build on the current ESG aspects of the business and embed relevant areas in the day to day lives of pupils and staff.

All of this is, of course, set against a background of increasing cost pressures and uncertain income levels and the prospect of reserves being used in 2023/24 to meet day-to-day financial needs.

#### **Financial review**

We receive our income from a number of different sources. The majority of our income comes from central government via the Education and Skills Funding Agency (ESFA) who provide us with a grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant -GAG). The ESFA may provide us with additional grants which are earmarked for specific purposes (such as Pupil Premium which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds". Other income is received from parents (for example as contributions to trip or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending.

Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are therefore included as assets in the accounts but clearly, we cannot spend this value. In common with all academies and Local Authorities, our share of the Local Government Pension Scheme deficit must also be reflected in our accounts and as this is not a conventional liability, it does not need to be deducted from spendable funds. We meet our obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

# ATTAIN ACADEMY PARTNERSHIP

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2023

The following balances held were held at 31 August:

Fund	Category	2023 £'000	2022 £'000
GAG	Restricted General Funds	-	-
Other DfE/EFA Grants	Restricted General Funds	-	-
Other Government Grants	Restricted General Funds	-	-
Other Income	Restricted General Funds	-	-
<b>Sub-total General Restricted Funds</b>		<b>-</b>	<b>-</b>
Unspent Capital Grants	Restricted Fixed Asset Fund	1,887	906
Other Income	Unrestricted General Fund	597	962
<b>Sub-Total Spendable Funds</b>		<b>2,484</b>	<b>1,868</b>
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	29,100	28,723
Share of LGPS Deficit	Restricted Pension Reserve	-	(798)
<b>Total All Funds</b>		<b><u>31,584</u></b>	<b><u>29,793</u></b>

During the year under review there was no change (2022: decrease of £154k) on general restricted funds, a decrease of £365k (2022: increase of £193k) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall increase of total funds of £1,791k (2022: increase of £4,937k).

The principal risks and uncertainties facing the trust are the same as those across all of the education sector – increased costs due to inflation, energy sourcing and pricing issues and salary increases above the indicated budgetary level. From the accounts, it appears that the trust has sufficient reserves to meet these additional costs for 2023/24 but the use of reserves for day-to-day purposes is not sound financial or business practice.

Given the high level of uncertainty as to the level at which the current (August 2023) pay increases will be funded and taking the worst case scenario as a working assumption, the trust has reforecast its budgets and business model for 2023-2024 and beyond so that it can continue to operate effectively.

Looking ahead, future levels of inflation are unknown and uncertain at best and given the use of reserves to meet day-to-day needs, there are little or no funds available to meet any high levels of cost-price or salary inflation.

Pupil numbers are forecast, irrespective of the small increase in two schools, to grow in future years which should bring a level of financial stability in terms of funding but where schools are short of pupils, exceptionally close financial management is paid to ensure that expenditure is carefully managed.

#### Reserves policy

Academy trusts are required by the Academy Trust Handbook to have in place a reserves policy and to explain their plan for surplus funds in their annual report and accounts. The trust will hold reserves for various reasons including cashflow, contingency (including future change and uncertainty), planned investment and improvement, strategic development and growth. The ESFA are most likely to offer support where the reserves are below 5% or above 20% and the trust endeavours to hold reserves within these levels. However, given the forecast budgets and financial position for 2023-2024 it is likely that the trust will need to use these reserves for day-to-day operational needs and not for the purpose for which they were intended. Unless the financial situation improves by the end of 2023-2024 any reserves will be significantly depleted.

Each year the trustees review the resource requirements and grant and other income that is forecast for the coming year and an annual budget is formulated and approved.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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#### Investment policy

There are no investments held beyond cash deposits retained with UK clearing banks. Speculative investments are not permitted.

#### Principal risks and uncertainties

The trustees assessed the major risks to which the company is exposed, in particular those relating to academic performance/finances/child welfare. The trustees have implemented a number of systems to assess risks that the company faces, and have developed policies and procedures to mitigate those risks. Where significant risk remains they have secured adequate insurance cover. The company has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The risk management process has been codified in a risk register implemented by the Leadership Team and overseen by trustees.

The principal financial risk faced by the company is that ongoing pressure on funding and increased costs result in a risk that deficits may be experienced. The budgeting and reporting process, including scrutiny by the trustees of actual financial performance, mitigates the risk at a strategic level. However, given the likely need to use the current reserves for day-to-day purposes in 2023-2024, the trust will be reforecasting its long term budgets and formulating plans to set a balanced budget for 2024-2025 and beyond to mitigate the risk of deficit budgets completely

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

Most of the company's income is obtained from the DfE (via the Education & Skills Funding Agency) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as restricted funds in the statement of financial activities.

The principal educational and pastoral risk faced by the Trust is the management of the aftermath of the pandemic and its consequences – particularly in the medium and long term – both foreseen and unforeseen - for the education and development of our students, with special attention needing to be paid to levels of absence including sickness absence, and the emotional and well-being needs of pupils and staff.

#### **Our fundraising practices**

The trust and individual academies within it organise fundraising events and appeals and co-ordinate the activities of our supporters both in the academies and in the wider community on behalf of the trust.

The trust does not use professional fundraisers or involve commercial participators.

There have been no complaints about fundraising activity this year.

The trust complies with the Fundraising Regulator's Code of Fundraising Practice.

All fundraising is undertaken by the trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, our websites and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Streamlined Energy and Carbon Reporting (SECR)**

#### **UK energy use and associated greenhouse gas emissions**

Annual energy usage and associated annual greenhouse gas ("GHG") emissions are reported pursuant to the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 ("the 2018 Regulations") that came into force 1 April 2019.

#### **Organisational boundary**

In accordance with the 2018 Regulations, the energy use and associated greenhouse gas emissions are for those assets owned or operated within the UK only as defined by the operational control boundary, with the mandatory inclusion of scope 3 business travel in employee-owned or hire vehicles (grey fleet). This includes all 7 schools controlled during the reporting period along with personal vehicles used for business mileage ("grey fleet").

#### **Reporting period**

The annual reporting period is 1<sup>st</sup> September to 31<sup>st</sup> August each year and the energy and carbon emissions are aligned to this period.

#### **Quantification and reporting methodology**

The 2019 UK Government Environmental Reporting Guidelines and the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) were followed. The 2023 UK Government GHG Conversion Factors for Company Reporting were used in emission calculations. The report has been reviewed independently by Briar Consulting Engineers Limited.

The electricity and gas consumption were compiled from invoice records. Mileage claims were used to calculate energy use and emissions associated with grey fleet. The Trust does not have any Trust-owned vehicles. Where energy data had to be aligned with the reporting period, the pro-rata technique was applied. Employee owned vehicle consumption has been assigned to each school and split per fuel. Generally gross calorific values were used except for grey fleet mileage energy calculations as per Government GHG Conversion Factors.

The associated emissions are divided into mandatory and voluntary emissions according to the 2018 Regulations, then further divided into the direct combustion of fuels and the operation of facilities (scope 1), indirect emissions from purchased electricity (scope 2) and further indirect emissions that occur as a consequence of Trust activities but occur from sources not owned or controlled by the organisation (scope 3).

# ATTAIN ACADEMY PARTNERSHIP

## TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

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**Breakdown of energy consumption used to calculate emissions (kWh):**

Energy type	2021/22	2022/23
<b>Mandatory requirements:</b>		
Gas	1,313,032	1,184,542
Purchased electricity from the grid	534,168	469,952
Transport fuel	8,580	14,894
<b>Total energy (mandatory)</b>	<b>1,855,781</b>	<b>1,669,388</b>

**NOTE: Figures may not sum due to rounding**

**Breakdown of emissions associated with the reported energy use (tCO<sub>2</sub>e):**

Emission source	2021/22	2022/23
<b>Mandatory requirements:</b>		
<u>Scope 1</u>		
Natural gas	239.7	216.7
Company owned vehicles (minibuses)	N/A	N/A
<u>Scope 2</u>		
Purchased electricity (location-based)	103.3	97.3
<u>Scope 3</u>		
Category 6: Business travel (grey fleet)	2.1	3.6
<b>Total gross emissions (mandatory)</b>	<b>345.1</b>	<b>317.6</b>
<u>Intensity ratios (mandatory emissions only)</u>		
Tonnes of CO <sub>2</sub> e per pupil	0.218	0.205
Tonnes of CO <sub>2</sub> e per square meter floor area	0.035	0.032

**NOTE: Figures may not sum due to rounding**

**Intensity ratio**

The primary intensity ratio is total gross emissions in metric tonnes CO<sub>2</sub>e (mandatory emissions) per pupil, which is the recommended ratio for the sector for consistency and comparability. Pupil numbers are based on the Autumn 2022 Census. A secondary intensity ratio based on floor area (Gross Internal Area) is also provided to reflect the energy efficiency of the buildings, which are the source of the majority of emissions.

**Energy efficiency action during current reporting year**

The Trust is committed to continue its journey to reduce carbon emissions. The following energy efficiency actions have been completed in the reporting year:

Most energy meters are smart meters meaning energy consumption captured is accurate and can be used to identify opportunities. Where a meter is not smart, reads are uploaded to the supplier. Gosfield have new windows installed preventing draughts which prevents energy wastage. A similar project is planned for Bocking in Autumn 2023. Rayne and Elm Hall have benefited from LED lighting replacements. Using LED over other options will allow for energy savings to be made over time. De Vere and Crossing have new boilers installed, replacing with more energy efficient models. New boilers are also scheduled for Bocking in Autumn 2023.

# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2023***

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The Trust is also looking at future opportunities and has scheduled a new install for an Air Source Heat Pump at Newlands for the Spring 2024.

#### **Plans for future periods**

Funding will be sought to continue the building plans to build a new classroom at Newlands Spring to improve accommodation but without increasing PAN. Discussions are being held with the Local Authority about the use of Section 106 money to extend both Rayne Primary and Nursery school and Cressing Primary School to one and a half form entry and ultimately two form

We currently have seven academies within Attain Academy Partnership and are looking forward to furthering plans for the building and opening of Lodge Farm Primary School in Witham. The application to build this new free school was made through the Wave 14 free school process and this was successful. With support from the DfE and Local Authority it is hoped to open the school in September 2026.

Attain is committed to expanding the trust both by taking on additional existing schools and/or building a second new school in Chelmsford. We will be considering any opportunities to do so on an immediate and on-going basis.

#### **CIF bids**

The Trust has been successful in securing funding for the following six capital projects in the 2023-24 CIF funding round

NSPNS Fire Compartmentation

NSPNS Boiler Replacement

de Vere Fire Safety

Rayne Roof Replacement

Bocking Boilers

#### **Free School**

The Trust has submitted an application to the DfE to build a primary and nursery school in Witham with additional SEMH provision. This application has been "approved in principle" for opening in Sept 2026.

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

The academy trust administers and distributes funds on behalf of the Chelmsford Schools Partnership (CSP) a partnership of local schools for which separate accounts are prepared and for which the trust acts as lead or "banker" school. Given the size of the public funds involved in this alliance, the trustees' finance committee has regularly reviewed the income and expenditure and the balances involved to ensure that funds have been used in accordance with the aims and objectives of the CSP and that the internal financial processes of the Academy Trust are applied equally and rigorously to these public funds.

#### **Other impacts including pension, investments and reserves**

There is no change expected with regard to the reserves policy but the level of reserves are likely to reduce to nil by the end of 2023-2024 as these funds will need to be used to meet day to day expenditure as the cost pressures detailed elsewhere take effect. As also detailed, the trustees are undertaking a range of plans and strategies to mitigate this elimination of reserves and the level of income and expenditure from September 2024.

#### **Impact of measures taken**

The future aims and activities of the Trust remain unchanged at present but are under regular review by the Trust Board. The expansion as detailed has been completed whilst we await the outcome of the next phase of the bid to operate a new free school at Witham which should now open in 2026. Other expansion opportunities will be assessed as they arise but would clearly include the implications of the disruption caused by the pandemic.



# **ATTAIN ACADEMY PARTNERSHIP**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2023***

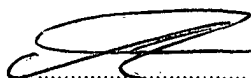
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### **Auditor**

In so far as the trustees and 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:



**B Doy**  
**Chair of Trustees**

# ATTAIN ACADEMY PARTNERSHIP

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

### Scope of responsibility

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

The board of trustees has delegated the day-to-day responsibility to the CEO, 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 agreements between Newlands Spring Primary and Nursery School and the Secretary of State for Education, Rayne Primary and Nursery School and the Secretary of State for Education, Elm Hall Primary School and the Secretary of State for Education, Gosfield Community Primary School and the Secretary of State for Education, de Vere Primary School and the Secretary of State for Education Bocking Primary School and the Secretary of State for Education and Cressing School and the Secretary of State for Education. The Accounting Officer is 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. Attendance during the year at meetings of the board of trustees was as follows:

Name	Meetings Attended	Out of possible
S Edom-Baker	6	6
B Doy	5	6
M Knight	3	3
J Marshall	6	6
A Sigston	5	6
S Sigston	6	6
J Gallop	3	6
S Beeson	5	6
S Button	4	5
M Savage	5	6
D Bonner	4	6
C Jaques	5	6
F Willett	4	6
C Wilson	6	6

The number of trustees increased in 2022-2023 with the recruitment of four new trustees with a wide range of experience and expertise (both education and business). The board continues to scrutinise all aspects of the trust paying equal attention to financial, audit, risk and premises issues, academic standards, progress and attainment, and staff through its wide-ranging committees. Educational standards are scrutinised by each Local Governing Body which feed through to the Standards Committee. Additionally, a Chairs' committee, comprising the chairs (and vice-chairs) of each LGB and the Trust Chair, enhances the communication between the LGBs and the Trust Board.

The trust also supports the introduction and use of specialist groups across the trust – for example, SEND leads, Assistant/Deputy Heads of School, Key Stage Leads – for the exchange of ideas and information sharing.

# **ATTAIN ACADEMY PARTNERSHIP**

## **GOVERNANCE STATEMENT**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees also undertake 'trio' visits to each academy twice in each year to gain an appreciation of how the trust's values and visions are being implemented as well as meeting staff and pupils. The 'trio' comprises the link trustee for the academy, the Chair of the LGB and another trustee.

### **Conflict of interest**

The trust board manages any conflict of interests at any level across the trust by:

- a) Having a register of business and pecuniary interests completed and maintained by all staff with a budget responsibility
- b) Having the appropriate aspects addressed in all relevant policies and, in particular, in the Finance Regulations

Should any member of staff have a conflict of interest then it is advised to their line manager and then to the head of school or CEO and CFO as appropriate. If any of the central team has a conflict then, having advised the CEO, it is then advised to the Chair (or Vice-Chair in the absence of the Chair).

At each board and committee meeting (including LGB meetings) there is a standing agenda item for the register of business and pecuniary interests to be updated or revised.

Should it become evident that there is a possible conflict of interest then that governor or trustee will recuse themselves from the meeting whilst the relevant item is discussed and will not be involved in any vote or agreement. Should the chair have a conflict of interest, then the meeting (for that item) will be chaired by the vice-chair or another governor or trustee should the vice chair be absent or have a conflict themselves.

The trust does not have any ownership or control of any subsidiaries, joint ventures or associated organisations.

### **Governance reviews**

In 2022-2023 the board undertook self-assessments in respect of the current skills of each trustee, the GovernorHub recommended 'questions a MAT Board should ask itself' and a 360-review of the Chair's performance and effectiveness.

The findings of these self-assessments are:

- The board has an excellent Governance Professional but support is needed to help with workload etc.
- Succession planning and recruitment – need a succession plan and to continue to recruit
- Review of each trustee's 'performance' – Chair's preference is to do this 'by exception' where performance and/or commitment needs addressing
- Strategic vision and plans need to be a) clearer and b) shared and understood
- Understanding of information presented needs to be improved – for example, performance data, financial data and explanations, risk management system and matrix
- 'Eyes on Hands off' role – can be easily 'forgotten' given the commitment of trustees
- More support for trustees, especially new joiners

The board – and its committees – receives a plethora of information and data covering every aspect of the trust (academic performance, attainment and progress; financial reports, budgets and forecasts, risk management reports, H&S reports, premises surveys, internal and external audits; and information in respect of all aspects of pay, staff well-being survey reports, staff progression, training and succession planning).

All of this data and information is produced in depth and detail and in general enables the trustees to discharge their duties effectively and efficiently. However, there are occasions where trustees understanding can be improved and plans are in place for 2023-2024 to address this.

For 2023-2024, the board intends to undertake another series of self-assessments to review the progress of its actions plans but the option of an external assessment has not been discounted.

The Scheme of Delegation and Terms of Reference for committees are reviewed and approved annually. Trustees and Governors complete training via GovernorHub bespoke training is arranged as Trustees and Governors identify a need.

# **ATTAIN ACADEMY PARTNERSHIP**

## **GOVERNANCE STATEMENT**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

The Finance, Risk, Audit and Premises committee is a sub-committee of the main board of trustees. Its purpose is to advise and support the main board in the areas of finance and premises, including monitoring of budgets and financial position and monitoring premises maintenance and related matters.

Attendance at meetings of the Finance, Risk, Audit and Premises committee in the year was as follows:

<b>Name</b>	<b>Meetings Attended</b>	<b>Out of possible</b>
B Doy	6	6
J Gallop	5	6
S Beeson	6	6
J Marshall	6	6
D Bonner	5	6
C Wilson	5	6

#### **Review of Value for Money**

As Accounting Officer, the CEO 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 educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

- Reviewing the staff to pupil ratio
- Set up a monitoring system to reduce unnecessary reprographic expenditure
- Increased the availability of the school facilities to the community which will in turn increase revenue income.

#### **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 at all seven academies in the Trust for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

#### **Capacity to handle risk**

The board of trustees has reviewed the key risks to which 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 ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

# ATTAIN ACADEMY PARTNERSHIP

## GOVERNANCE STATEMENT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and premises 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 decided not to appoint an internal auditor. However, the trustees have appointed Juniper Education who offer an independent Responsible Officer service.

They provide the board of trustees with independent oversight of the academy's financial affairs by completing a review of the financial controls and procedures on their behalf in accordance with the Academies Financial Handbook and the trust's own Financial Regulations.

The Responsible Officer consulted remotely during the year. Checks carried out included:

- Financial Accounting System
- Financial Returns
- Payroll
- Income and Expenditure
- Banking
- Inventory / Fixed Assets
- Data Security

The Internal Control Evaluation reports detailed the tests undertaken with conclusions regarding the adequacy of controls in place and recommendations for improvement where appropriate. No material control issues have been notified to Trustees as a result of the Responsible Officer's work.

### Review of effectiveness

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

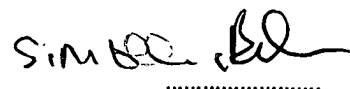
- the work of the Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by Finance, Risk, Audit and Premises committee and a plan to address weaknesses if relevant and ensure continuous improvement of the system is in place.

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



B Doy  
Chair of Trustees



S Edom-Baker  
Accounting Officer

S,

## **ATTAIN ACADEMY PARTNERSHIP**

### **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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As accounting officer of Attain Academy Partnership, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, 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 Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust's 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 Academy Trust 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.

S.M. 

S Edom-Baker  
**Accounting Officer**

13 December 2023

# **ATTAIN ACADEMY PARTNERSHIP**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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The trustees (who are also the directors of Attain Academy Partnership for the purposes of company law) are responsible for preparing the Trustees' report and the Financial Statements in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements 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; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 13 December 2023 and signed on its behalf by:



**B Doy**  
**Chair of Trustees**

# **ATTAIN ACADEMY PARTNERSHIP**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATTAIN ACADEMY PARTNERSHIP**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Opinion**

We have audited the Financial Statements of Attain Academy Partnership 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the Financial Statements:

- give a true and fair view of the state of the charitable company's affairs as 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 the 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 Academy Trust in accordance with the ethical requirements that are relevant to our audit of the Financial Statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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 Statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# **ATTAIN ACADEMY PARTNERSHIP**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATTAIN ACADEMY PARTNERSHIP (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **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.

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

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

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 charitable company, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the Financial Statements**

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal assurance reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

## **ATTAIN ACADEMY PARTNERSHIP**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ATTAIN ACADEMY PARTNERSHIP (CONTINUED)**


**FOR THE YEAR ENDED 31 AUGUST 2023**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

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



**Louise Hallsworth FCA (Senior Statutory Auditor)  
for and on behalf of Baxter & Co**

15 December 2023  
.....

**Chartered Certified Accountants  
Statutory Auditor**

Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

# **ATTAIN ACADEMY PARTNERSHIP**

## **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ATTAIN ACADEMY PARTNERSHIP AND THE EDUCATION AND SKILLS FUNDING AGENCY**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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In accordance with the terms of our engagement letter dated 26 May 2022 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 Attain Academy Partnership during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### **Respective responsibilities of Attain Academy Partnership's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Attain Academy Partnership's funding agreement with the Secretary of State for Education dated 30 September 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 period 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

### **Approach**

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2022, issued by the ESFA.

## **ATTAIN ACADEMY PARTNERSHIP**

### **INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ATTAIN ACADEMY PARTNERSHIP AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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#### **Conclusion**

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

*Baxter & Co.*

#### **Reporting Accountant**

Baxter & Co  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

Dated: 15 December 2023

# ATTAIN ACADEMY PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2023 £'000	Total 2022 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	3	34	-	1,958	1,992	930
Charitable activities:						
- Funding for educational operations	4	246	8,858	-	9,104	8,670
Other trading activities	5	373	-	-	373	340
<b>Total</b>		<b>653</b>	<b>8,858</b>	<b>1,958</b>	<b>11,469</b>	<b>9,940</b>
<b>Expenditure on:</b>						
Raising funds	6	50	-	-	50	59
Charitable activities:						
- Educational operations	8	968	8,913	666	10,547	10,277
<b>Total</b>	<b>6</b>	<b>1,018</b>	<b>8,913</b>	<b>666</b>	<b>10,597</b>	<b>10,336</b>
<b>Net income/(expenditure)</b>		<b>(365)</b>	<b>(55)</b>	<b>1,292</b>	<b>872</b>	<b>(396)</b>
Transfers between funds	16	-	(66)	66	-	-
<b>Other recognised gains/(losses)</b>						
Actuarial gains on defined benefit pension schemes	18	-	919	-	919	5,333
<b>Net movement in funds</b>		<b>(365)</b>	<b>798</b>	<b>1,358</b>	<b>1,791</b>	<b>4,937</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		962	(798)	29,629	29,793	24,856
Total funds carried forward		597	-	30,987	31,584	29,793

# ATTAIN ACADEMY PARTNERSHIP

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000
<b>Income and endowments from:</b>					
Donations and capital grants	3	13	-	917	930
Charitable activities:					
- Funding for educational operations	4	221	8,449	-	8,670
Other trading activities	5	340	-	-	340
<b>Total</b>		<u>574</u>	<u>8,449</u>	<u>917</u>	<u>9,940</u>
<b>Expenditure on:</b>					
Raising funds	6	56	3	-	59
Charitable activities:					
- Educational operations	8	255	9,376	646	10,277
<b>Total</b>	6	<u>311</u>	<u>9,379</u>	<u>646</u>	<u>10,336</u>
<b>Net income/(expenditure)</b>		263	(930)	271	(396)
Transfers between funds	16	(70)	(53)	123	-
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit pension schemes	18	-	5,333	-	5,333
<b>Net movement in funds</b>		193	4,350	394	4,937
<b>Reconciliation of funds</b>					
Total funds brought forward		769	(5,148)	29,235	24,856
Total funds carried forward		<u>962</u>	<u>(798)</u>	<u>29,629</u>	<u>29,793</u>

# ATTAIN ACADEMY PARTNERSHIP

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023	2022
	Notes	£'000	£'000
<b>Fixed assets</b>			
Tangible assets	12	29,100	28,723
<b>Current assets</b>			
Debtors	13	1,560	566
Cash at bank and in hand		2,313	2,701
		3,873	3,267
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(1,389)	(1,399)
<b>Net current assets</b>		2,484	1,868
<b>Net assets excluding pension liability</b>		31,584	30,591
Defined benefit pension scheme liability	18	-	(798)
<b>Total net assets</b>		31,584	29,793
<b>Funds of the Academy Trust:</b>			
<b>Restricted funds</b>	16		
- Fixed asset funds		30,987	29,629
- Pension reserve		-	(798)
<b>Total restricted funds</b>		30,987	28,831
<b>Unrestricted income funds</b>	16	597	962
<b>Total funds</b>		31,584	29,793

The Financial Statements on pages 27 to 55 were approved by the Trustees and authorised for issue on 13 December 2023 and are signed on their behalf by:

  
 .....  
 B Doy  
 Chair of Trustees

Company registration number 08132067 (England and Wales)

# ATTAIN ACADEMY PARTNERSHIP

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

		2023		2022	
	Notes	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b>					
Net cash (used in)/provided by operating activities	19		(1,303)		392
<b>Cash flows from investing activities</b>					
Capital grants from DfE Group		1,948		902	
Capital funding received from sponsors and others		10		-	
Purchase of tangible fixed assets		(1,043)		(539)	
<b>Net cash provided by investing activities</b>			915		363
<b>Net (decrease)/increase in cash and cash equivalents in the reporting period</b>			(388)		755
Cash and cash equivalents at beginning of the year			2,701		1,946
<b>Cash and cash equivalents at end of the year</b>			<u>2,313</u>		<u>2,701</u>



# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 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.

##### 1.1 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 Financial Statements 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.

##### 1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable 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.

##### 1.3 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.

General Annual Grant is recognised in full in the Statement of Financial Activities in the period 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.

##### 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.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### Donated fixed assets

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

#### Transfer of assets on conversion

Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred net 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. Income equal to the net assets transferred on conversion is recognised within donations and capital grant income.

### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

#### Expenditure on raising funds

This includes all expenditure incurred by the 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.

### 1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £20,000) 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 that require 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. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

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:

Freehold land & buildings	2%
Leasehold land & buildings	2%
Computer equipment	33%
Fixtures, fittings & equipment	25% (or less if long-life assets)

#### Fixed Asset Transfer from a Predecessor School

Where fixed assets were transferred to the charitable company from a predecessor school, these have been included at a value determined in accordance with the policy described below:

##### Land

Where land is owned (or occupied under the terms of a long term lease), subject to a legally binding restriction as to its use, it is included at fair value, based on its existing use.

##### Buildings

In accordance with the requirements of FRS 102, specialist buildings transferred from the predecessor school are recognised at their depreciated replacement cost at the time of the transfer. Future depreciation is charged over the estimated remaining useful life of the buildings.

##### Other Fixed Assets

Other fixed assets transferred from the predecessor school are also included at depreciated replacement cost (subject to the capitalisation limit set). Assets transferred (other than fixed assets) are dealt with as a donation in kind within the Statement of Financial Activities.

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

### 1.6 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.

### 1.7 Leased assets

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

### 1.8 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. Prepayments are not financial instruments.

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

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

#### 1.9 Taxation

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

#### 1.10 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 and the assets and the liabilities are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The 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 are 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 or 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.

#### 1.11 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.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### 1.12 Agency Arrangements

Where the Academy Trust acts as agent in collecting and / or distributing from the ESFA or others, and subsequent disbursements are excluded from the Statement of Financial Activities as the Trust does not have control over charitable application of the funds. The funds received and paid, and any balances held are disclosed in note 25.

### 2 Critical accounting estimates and areas of judgement

Accounting 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact on 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 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

#### Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgements that would be critical to the Academy Trust's Financial Statements.

### 3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Donated fixed assets	-	-	-	15
Capital grants	-	1,948	1,948	902
Other donations	34	10	44	13
	<u>34</u>	<u>1,958</u>	<u>1,992</u>	<u>930</u>

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG)	-	6,830	6,830	6,800
Other DfE/ESFA grants:				
- UFSM	-	223	223	217
- Pupil premium	-	387	387	352
- Others	-	477	477	265
	-	7,917	7,917	7,634
<b>Other government grants</b>				
Local authority grants	-	571	571	461
<b>COVID-19 additional funding</b>				
<b>DfE/ESFA</b>				
Other DfE/ESFA COVID-19 funding	-	61	61	70
<b>Other funding</b>				
Catering income	147	-	147	149
Trips income	81	-	81	54
Other incoming resources	18	309	327	302
	246	309	555	505
<b>Total funding</b>	<b>246</b>	<b>8,858</b>	<b>9,104</b>	<b>8,670</b>

The Academy Trust has been eligible to claim additional funding in the year from government support schemes in response to the Coronavirus outbreak. The funding received is shown above under "COVID-19 additional funding". The funding received for coronavirus exceptional support for National Tutoring and Recovery Premium funding covers £68k of staff and other costs. These costs are included in notes 6 and 8 below as appropriate.

### 5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
Hire of facilities	86	-	86	63
Catering income	11	-	11	6
Income from facilities and services	207	-	207	201
Other income	69	-	69	64
Insurance claims	-	-	-	6
	373	-	373	340

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Expenditure

	Staff costs £'000	Non-pay expenditure Premises £'000	Other £'000	Total 2023 £'000	Total 2022 £'000
Expenditure on raising funds					
- Direct costs	47	-	3	50	59
Academy's educational operations					
- Direct costs	5,549	533	606	6,688	6,220
- Allocated support costs	2,378	847	634	3,859	4,057
	<u>7,974</u>	<u>1,380</u>	<u>1,243</u>	<u>10,597</u>	<u>10,336</u>

Net income/(expenditure) for the year includes:

	2023 £'000	2022 £'000
Operating lease rentals	12	20
Depreciation of tangible fixed assets	666	646
Fees payable to auditor for:		
- Audit	13	12
- Other services	8	13
Net interest on defined benefit pension liability	<u>21</u>	<u>83</u>

Included within expenditure are the following transactions:

	Total	Individual items over £5,000
	2023	2022
	£	£
Gifts made by the Academy Trust - total	<u>176</u>	<u></u>

Clarification – While the majority of disclosure in these accounts are rounded to £'000, the disclosure of gifts made is not. The value of gifts for the year is £176 (and not £176k).

### 7 Central services

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

- Curriculum support;
- Leadership support;
- Finance / admin / HR support;
- Premise / H&S support; and
- Teacher insurance.

The Academy Trust has charged for central services on bases as arising.

## ATTAIN ACADEMY PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

#### 7 Central services

(Continued)

The amounts charged during the year were as follows:

	2023 £'000	2022 £'000
Newlands Spring Primary School	341	303
Rayne Primary and Nursery School	101	124
Elm Hall Primary School	108	102
Gosfield Community Primary School	72	68
de Vere Primary School	102	89
Bocking Primary School	102	91
Cressing Primary School	92	83
	<u>918</u>	<u>860</u>



# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000	Total 2022 £'000
<b>Direct costs</b>				
Educational operations	682	6,006	6,688	6,220
<b>Support costs</b>				
Educational operations	286	3,573	3,859	4,057
	<u>968</u>	<u>9,579</u>	<u>10,547</u>	<u>10,277</u>
<b>Analysis of costs</b>			<b>2023</b>	<b>2022</b>
			<b>£'000</b>	<b>£'000</b>
<b>Direct costs</b>				
Teaching and educational support staff costs			5,549	5,202
Staff development			22	20
Depreciation			533	517
Technology costs			21	19
Educational supplies and services			246	265
Educational consultancy			146	67
Other direct costs			171	130
			<u>6,688</u>	<u>6,220</u>
<b>Support costs</b>				
Support staff costs			2,278	2,004
Defined benefit pension scheme - staff costs (FRS102 adjustment)			100	746
Staff development			6	8
Depreciation			133	129
Technology costs			176	166
Maintenance of premises and equipment			170	165
Cleaning			188	149
Energy costs			221	169
Rent, rates and other occupancy costs			94	99
Insurance			31	32
Security and transport			10	9
Catering			236	175
Defined benefit pension scheme - finance costs (FRS102 adjustment)			21	83
Other support costs			165	96
Governance costs			30	27
			<u>3,859</u>	<u>4,057</u>

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Staff

#### Staff costs

Staff costs during the year were:

	2023 £'000	2022 £'000
Wages and salaries	6,029	5,583
Social security costs	451	402
Pension costs	1,371	1,227
Defined benefit pension scheme - staff costs (FRS102 adjustment)	100	746
Staff costs - employees	7,951	7,958
Agency staff costs	16	50
Staff restructuring costs	7	-
Total staff expenditure	7,974	8,008

Staff restructuring costs comprise:

Severance payments	7	-
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In addition to the above, an average of 7 (2022: 10) staff are employed by the Academy Trust on behalf of the Chelmsford Training School Alliance, the cost of which have been excluded from the accounts as they amount to agency arrangements - see note 25 for further details.

#### Severance payments

The Academy Trust paid 1 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
--------------	---

#### Special staff severance payments

Included in staff restructuring costs is one special severance (non-contractual/non-statutory) payment totaling £3k (2022: £nil).

#### Staff numbers

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

	2023 Number	2022 Number
Teachers	78	88
Administration and support	188	206
Management	18	17
	284	311

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	65	61
Administration and support	95	95
Management	17	16
	<u>177</u>	<u>172</u>

#### Higher paid staff

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

	2023 Number	2022 Number
£60,000 - £70,000	2	3
£70,001 - £80,000	2	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>1</u>

#### Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,386,466 (2022: £1,298,183).

### 10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Headteacher and other Staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts of employment, and not in respect of their services as Trustees.

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

S Edom-Baker (Headteacher):

- Remuneration: £90,000 - £95,000 (2022: £85,000 - £90,000)
- Employer's pension contributions: £20,000 - £25,000 (2022: £20,000 - £25,000)

During the year, expenses payments totalling £711 (2022: £400) were reimbursed or paid directly to 1 Trustee (2022: 1 Trustee) in respect of expenses incurred in performing the duties of employment.

Other related party transactions involving the trustee are set out within the related parties note.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 11 Trustees' and officers' insurance

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

### 12 Tangible fixed assets

	Freehold land & buildings £'000	Leasehold land & buildings £'000	Computer equipment £'000	Fixtures, fittings & equipment £'000	Total £'000
<b>Cost</b>					
At 1 September 2022	7,366	23,839	131	169	31,505
Additions	304	674	17	48	1,043
At 31 August 2023	7,670	24,513	148	217	32,548
<b>Depreciation</b>					
At 1 September 2022	937	1,665	83	97	2,782
Charge for the year	107	507	33	19	666
At 31 August 2023	1,044	2,172	116	116	3,448
<b>Net book value</b>					
At 31 August 2023	6,626	22,341	32	101	29,100
At 31 August 2022	6,429	22,174	48	72	28,723

Freehold Land & Buildings includes Freehold Land with a net book value of £2,163k.

Leasehold Land & Buildings includes Leasehold Land with a net book value of £8,333k.

### 13 Debtors

	2023 £'000	2022 £'000
Trade debtors	12	5
VAT recoverable	38	40
Other debtors	7	4
Prepayments and accrued income	1,503	517
	1,560	566

## ATTAIN ACADEMY PARTNERSHIP

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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

	2023 £'000	2022 £'000
Other taxation and social security	108	95
ESFA creditors	7	-
Other creditors	750	815
Accruals and deferred income	524	489
	<u>1,389</u>	<u>1,399</u>

#### 15 Deferred income

	2023 £'000	2022 £'000
Deferred income is included within:		
Creditors due within one year	<u>234</u>	<u>177</u>
Deferred income at 1 September 2022	177	866
Released from previous years	(177)	(866)
Resources deferred in the year	<u>234</u>	<u>177</u>
Deferred income at 31 August 2023	<u>234</u>	<u>177</u>

The deferred income at 31 August 2023 represents funding in respect of Universal Infant Free School Meals (UIFSM) of £137k (2022: £128k), trip income of £28k (2022: £25k), nursery income of £23k (2022: £14k), rates income of £17k (2022: £15k), swimming income of £4k (2022: £3k), and wrap around care and other income of £25k (2022: £1k) which were received in advance.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 16 Funds

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	-	6,830	(6,764)	(66)	-
UIFSM	-	223	(223)	-	-
Pupil premium	-	387	(387)	-	-
Other DfE/ESFA COVID-19 funding	-	61	(61)	-	-
Other DfE/ESFA grants	-	477	(477)	-	-
Other government grants	-	571	(571)	-	-
Other restricted funds	-	309	(309)	-	-
Pension reserve	(798)	-	(121)	919	-
	<u>(798)</u>	<u>8,858</u>	<u>(8,913)</u>	<u>853</u>	<u>-</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	26,413	-	(550)	-	25,863
DfE group capital grants	2,330	1,948	(80)	-	4,198
Capital expenditure from GAG and other funds	856	-	(30)	66	892
Donated fixed assets	10	-	(5)	-	5
Private sector capital sponsorship	20	10	(1)	-	29
	<u>29,629</u>	<u>1,958</u>	<u>(666)</u>	<u>66</u>	<u>30,987</u>
<b>Total restricted funds</b>	<u>28,831</u>	<u>10,816</u>	<u>(9,579)</u>	<u>919</u>	<u>30,987</u>
<b>Unrestricted funds</b>					
General funds	962	653	(1,018)	-	597
<b>Total funds</b>	<u>29,793</u>	<u>11,469</u>	<u>(10,597)</u>	<u>919</u>	<u>31,584</u>

## **ATTAIN ACADEMY PARTNERSHIP**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 AUGUST 2023**

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#### **16 Funds**

**(Continued)**

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

The Restricted General Funds are used to fund the general operating costs of the Academy.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023. All restricted funds are available to be spent for the purposes for which the funds were received.

The Pension Reserve deficit represents the Academy Trust's share of the LGPS pension fund deficit, as valued by the scheme's actuaries. This will be eliminated over the long term, following advice from the actuaries as to contribution rates.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds. When assets are purchased the fund is increased and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Governors, to support any of the Academy's charitable purposes.

# **ATTAIN ACADEMY PARTNERSHIP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**16 Funds**

**(Continued)**

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

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	105	6,800	(6,852)	(53)	-
UIFSM	-	217	(217)	-	-
Pupil premium	-	352	(352)	-	-
Catch-up premium	2	-	(2)	-	-
Other DfE/ESFA COVID-19 funding	-	70	(70)	-	-
Other DfE/ESFA grants	47	265	(312)	-	-
Other government grants	-	461	(461)	-	-
Other restricted funds	-	284	(284)	-	-
Pension reserve	(5,302)	-	(829)	5,333	(798)
	<u>(5,148)</u>	<u>8,449</u>	<u>(9,379)</u>	<u>5,280</u>	<u>(798)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	26,963	-	(550)	-	26,413
DfE group capital grants	1,482	902	(54)	-	2,330
Capital expenditure from GAG and other funds	770	-	(37)	123	856
Donated fixed assets	-	15	(5)	-	10
Private sector capital sponsorship	20	-	-	-	20
	<u>29,235</u>	<u>917</u>	<u>(646)</u>	<u>123</u>	<u>29,629</u>
<b>Total restricted funds</b>	<u>24,087</u>	<u>9,366</u>	<u>(10,025)</u>	<u>5,403</u>	<u>28,831</u>
<b>Unrestricted funds</b>					
General funds	<u>769</u>	<u>574</u>	<u>(311)</u>	<u>(70)</u>	<u>962</u>
<b>Total funds</b>	<u>24,856</u>	<u>9,940</u>	<u>(10,336)</u>	<u>5,333</u>	<u>29,793</u>



# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 16 Funds

(Continued)

#### Total funds analysis by academy

	2023 £'000	2022 £'000
Fund balances at 31 August 2023 were allocated as follows:		
Newlands Spring Primary School	5	44
Rayne Primary and Nursery School	-	-
Elm Hall Primary School	-	20
Gosfield Community Primary School	75	122
de Vere Primary School	30	20
Bocking Primary School	146	221
Cressing Primary School	165	172
Central services	176	363
Total before fixed assets fund and pension reserve	597	962
Restricted fixed asset fund	30,987	29,629
Pension reserve	-	(798)
Total funds	31,584	29,793

#### Total cost analysis by academy

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

	Teaching and educational support staff £'000	Other support staff costs £'000	Educational supplies £'000	Other costs excluding depreciation £'000	Total 2023 £'000	Total 2022 £'000
Newlands Spring Primary School	1,240	742	52	376	2,410	2,240
Rayne Primary and Nursery School	682	281	40	156	1,159	1,086
Elm Hall Primary School	818	178	65	215	1,276	1,086
Gosfield Community Primary School	480	156	18	127	781	700
de Vere Primary School	746	101	38	112	997	917
Bocking Primary School	686	157	14	193	1,050	968
Cressing Primary School	632	176	19	132	959	881
Central services	265	634	-	400	1,299	1,812
	5,549	2,425	246	1,711	9,931	9,690

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 17 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Tangible fixed assets	-	-	29,100	29,100
Current assets	597	1,389	1,887	3,873
Current liabilities	-	(1,389)	-	(1,389)
<b>Total net assets</b>	<b>597</b>	<b>-</b>	<b>30,987</b>	<b>31,584</b>
	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
<b>Fund balances at 31 August 2022 are represented by:</b>				
Tangible fixed assets	-	-	28,723	28,723
Current assets	962	1,399	906	3,267
Current liabilities	-	(1,399)	-	(1,399)
Pension scheme liability	-	(798)	-	(798)
<b>Total net assets</b>	<b>962</b>	<b>(798)</b>	<b>29,629</b>	<b>29,793</b>

#### 18 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £87k were payable to the schemes at 31 August 2023 (2022: £81k) and are included within creditors.

##### Teachers' Pension Scheme

###### Introduction

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

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

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

The key elements of the valuation and subsequent consultation are:

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

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

The pension costs paid to the TPS in the period amounted to £781k (2022: £725k).

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

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

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 25% for employers and 5.5% to 12.5% for employees.

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

Total contributions made	2023 £'000	2022 £'000
Employer's contributions	591	502
Employees' contributions	140	125
Total contributions	731	627

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.85	2.95
Discount rate for scheme liabilities	5.30	4.25
RPI increase	2.85	3.25

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

	2023 Years	2022 Years
Retiring today		
- Males	20.7	21.0
- Females	23.2	23.5
Retiring in 20 years		
- Males	22.0	22.3
- Females	24.6	24.9

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023 £'000	2022 £'000
Discount rate + 0.1%	6,389	6,087
Discount rate - 0.1%	6,642	6,380
Mortality assumption + 1 year	6,687	6,407
Mortality assumption - 1 year	6,345	6,062
Salary rate + 0.1%	6,519	6,243
Salary rate - 0.1%	6,509	6,221
Pension rate + 0.1%	6,640	6,371
Pension rate - 0.1%	6,391	6,096

### Defined benefit pension scheme net asset/(liability)

	2023 £'000	2022 £'000
Scheme assets	6,621	5,434
Scheme obligations	(6,621)	(6,232)
Net asset/(liability)	-	(798)

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations

(Continued)

#### The Academy Trust's share of the assets in the scheme

	2023 Fair value £'000	2022 Fair value £'000
Equities	3,852	3,058
Other bonds	-	240
Gilts	85	105
Cash	194	163
Property	518	514
Other assets	1,972	1,354
Total market value of assets	<u>6,621</u>	<u>5,434</u>

The actual return on scheme assets was £499,000 (2022: £13,000).

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

	2023 £'000	2022 £'000
Current service cost	688	1,246
Interest income	(246)	(85)
Interest cost	267	168
Administration expenses	3	2
Total operating charge	<u>712</u>	<u>1,331</u>

#### Changes in the present value of defined benefit obligations

	2023 £'000
At 1 September 2022	6,232
Current service cost	683
Interest cost	267
Employee contributions	140
Actuarial (gain)	(666)
Benefits paid	(35)
At 31 August 2023	<u>6,621</u>

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Pension and similar obligations

(Continued)

#### Changes in the fair value of the Academy Trust's share of scheme assets

	2023 £'000
At 1 September 2022	5,434
Interest income	246
Actuarial gain	253
Employer contributions	591
Employee contributions	140
Benefits paid	(40)
Administration expenses	(3)
At 31 August 2023	6,621

The asset ceiling adjustment has been accounted for via FRS102 adjustment of £107k to the actuarial (gain) / loss.

### 19 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2023 £'000	2022 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		872	(396)
Adjusted for:			
Capital grants from DfE and other capital income		(1,958)	(917)
Defined benefit pension costs less contributions payable	18	100	746
Defined benefit pension scheme finance cost	18	21	83
Depreciation of tangible fixed assets		666	646
(Increase)/decrease in debtors		(994)	6
(Decrease)/increase in creditors		(10)	224
Net cash (used in)/provided by operating activities		(1,303)	392

### 20 Analysis of changes in net funds

	1 September 2022 £'000	Cash flows £'000	31 August 2023 £'000
Cash	2,701	(388)	2,313

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 21 Long-term commitments

#### Operating leases

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

	2023 £'000	2022 £'000
Amounts due within one year	4	12
Amounts due in two and five years	1	7
	<u>5</u>	<u>19</u>

#### Other contractual commitments

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under other contractual commitments was:

	2023 £'000	2022 £'000
Amounts due within one year	13	13
Amounts due in two and five years	13	26
	<u>26</u>	<u>39</u>

The Trust has previously entered into finance leases which have not been accounted for as finance leases but creates a financial commitment.

# ATTAIN ACADEMY PARTNERSHIP

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 22 Capital commitments

	2023 £'000	2022 £'000
Expenditure contracted for but not provided in the Financial Statements	1,887	906

At 31 August 2023, the Trust was committed to completing the following projects:

- De Vere Primary School: Fire project, funded by CIF grant and reserves with total expected costs of £353k. Costs of £23k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £330k.
- Newlands Spring Primary School: Fire project, funded by CIF grant and reserves with total expected costs of £227k. Costs of £81k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £146k.
- Newlands Spring Primary School: Boiler project, funded by CIF grant and reserves with total expected costs of £868k. Costs of £83k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £785k.
- Bocking Primary School: Boiler project, funded by CIF grant and reserves with total expected costs of £187k. Costs of £57k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £130k.
- Bocking Primary School: Fire safety project, funded by CIF grants and reserves with total expected costs of £141k. Costs of £122k were incurred to date, with anticipated costs to completion as at 31 August 2023 of £19k.
- Rayne Primary School: Roof project, funded by CIF grant and reserves with total expected costs of £376k. Costs of £19k were incurred during the year, with anticipated costs to completion as at 31 August 2023 of £356k.
- Cressing Primary School: Boiler project, funded by CIF grants and reserves with total expected costs of £226k. Costs of £172k were incurred to date, with anticipated costs to completion as at 31 August 2023 of £54k.
- Cressing Primary School: Fire safety project, funded by CIF grants and reserves with total expected costs of £142k. Costs of £75k were incurred to date, with anticipated costs to completion as at 31 August 2023 of £67k.

### 23 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

The Academy Trust received £41k (2022: £21k) income from and incurred £10k (2022: £10k) of expenditure with Chelmsford Training School Alliance (CTSA), a partnership of local schools. CTSA is considered to be a related party by virtue of the fact that its finances are administered by the Academy Trust as described in note 25 below.

In entering into these transactions, the Academy Trust has complied with the requirements of the ESFA's Academy Trust Handbook 2022.



# **ATTAIN ACADEMY PARTNERSHIP**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **24 Members' liability**

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

### **25 Agency arrangements**

The Academy Trust administers and distributes funds on behalf of the Chelmsford Teaching Schools Alliance (CTSA), a partnership of local schools for which separate accounts are prepared and for which the Trust acts as lead or "banker" school. In the accounting period to 31 August 2023, CTSA had a income of £1,024k (2022: £1,092k) and expenditure of £1,079k (2022: £1,068k). At 31 August 2023, the Trust held bank balances of £655k (2022: £719k) (included in Cash at bank and in hand) and debtors and accrued income of £7k (2022: £5k) (included in Debtors). A corresponding liability of £662k (2022: £724k) is included in Creditors: amounts falling due within one year. Staff costs in the Trusts accounts include £305k (2022: £279k) in relation to CTSA with corresponding income of the same amount.