



drb Ignite Multi Academy Trust

(A Company Limited by Guarantee)

Annual Report and Financial Statements Year ended 31 August 2022



Company Registration Number 09284055 (England and Wales)

Outstanding
pupil experience

Excellence
in education

Impactful
teaching

Effective
partnerships



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Reference and Administrative Details

| Members: | <i>Name</i> | <i>Appointed</i> |
|---|---------------|------------------|
| | David Sheldon | 17 July 2018 |
| | Tim Reid* | 12 July 2021 |
| | Malcolm Firer | 12 July 2021 |
| <i>*Diocesan Member representing the Worcester Diocese Academy Trust (WDAT)</i> | | |

| Trustees: | <i>Name</i> | <i>Appointed</i> |
|------------------|--------------------------|------------------|
| | David Sheldon (Chair) | 18 July 2022 |
| | Viv Randall (Vice Chair) | 5 July 2019 |
| | Cheryl Millard | 5 July 2019 |
| | Catherine Gallagher | 12 July 2021 |
| | David Peters | 8 July 2019 |
| | Bernard Peters | 14 March 2022 |
| | John McDermott | 12 July 2021 |
| | Robert Bowater (CEO) | 12 July 2021 |
| | Sadia Hanif | 1 January 2022 |
| | Mahbub Elahi | 1 January 2022 |

| | | |
|---------------|------------------|----------------------|
| Clerk: | Catherine Ludwig | Clerk to Trust Board |
|---------------|------------------|----------------------|

| Executive Leadership Team: | <i>Name</i> | <i>Role</i> |
|-----------------------------------|----------------------|---|
| | Robert Bowater | CEO / Accounting Officer |
| | James Hill | Executive Director of School Improvement |
| | Edward Masterson | Director of Curriculum & Professional Development |
| | Christopher Finnerty | Director of Finance & Operations (CFO) |
| | Julie Sambrook | Director of HR & Strategic Governance |
| | Alvin Walters | Director of IT & Compliance |
| | Geoff Bagley | Director of Estates |

| | | |
|-----------------------|--------------------------------|---|
| Trust details: | Company name: | drb Ignite Multi Academy Trust |
| | Company number: | 09284055 |
| | Principal & Registered Office: | 2nd Floor, 3 Brindleyplace, Birmingham, B1 2JB |

| | | |
|-----------------------------|-------------------------------|---|
| Independent Auditor: | Feltons Chartered Accountants | 8 Sovereign Court, 8 Graham Street, Birmingham, B1 3JR |
|-----------------------------|-------------------------------|---|

| | | |
|-----------------|-------------|---|
| Bankers: | Lloyds Bank | 114-116 Colmore Row, Birmingham, B3 3DP |
|-----------------|-------------|---|

| | | |
|---------------|---------------------|---|
| Legal: | Browne Jacobson LLP | 103 Colmore Row, Birmingham, B2 4BU |
|---------------|---------------------|---|

| | | |
|-----------------|----------------------|--|
| Website: | www.drbignitemat.org | |
|-----------------|----------------------|--|



Foreword

The past two years have been amongst the most challenging that any of us working in education can remember.

While the priority has rightly been on the provision of education in these difficult circumstances, the importance of strong financial management and governance has also been of critical importance. I would like to thank everyone involved in the leadership and governance of the Trust for their commitment during this period.

Despite these difficult times, the Annual Report demonstrates the significant progress the Trust has made towards the achievement of our aims.

As we help our pupils recover lost learning and rebuild their confidence in the importance of school-based learning, we have invested heavily and worked together to co-create an aligned curriculum, teacher development and the supporting systems that provide an infrastructure for excellent teaching.

We have recognised the importance of working closer with our communities to support children and families. The appointment of parents to the Trust Board and the establishment of a Parent and Community Advisory Forum at every school will ensure that families have a significant voice in how we move forward.

The actions we have taken and the way our people have conducted themselves through the last two years has been of the highest standard of public service.

Our commitment to working as *One Trust - One Organisation* will be the foundation to seeing further improvements in outcomes that will help our pupils fulfil their potential and make the Trust a rewarding place to work.



David Sheldon
Chair of Trustees
drb Ignite Multi Academy Trust



Introduction to the Annual Report

The Trustees present their Annual Report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022.

The Annual Report serves the purposes of both a trustees' report and a directors' report (incorporating a strategic report) under company law.

The first part of the report looks at the governance and work of the Trust towards the achievement of its strategic objectives over the period of 1 September 2021 to 31 August 2022. It sets out governance arrangements, activities, achievements and plans for future work.

This is followed by the second part of the report, which presents the detail of the Trust's financial performance over the period of 1 September 2021 to 31 August 2022 and demonstrates compliance with the DfE Academy Trust Handbook and ESFA Reporting requirements.

To note: The Trustees have also referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

In particular, the Trustees have considered how planned activities have contributed to the aims and objectives that have been set and how these have needed to be adapted in light of the Covid-19 pandemic challenges and the Trust's Outbreak Management Plan.



Section 1:

About drb Ignite Multi Academy Trust



Background

drb Ignite Multi Academy Trust is a vibrant and growing charitable organisation. As a unique family of nine primary schools, our vision and values are shared and consistently lived across all schools so that:

‘All pupils achieve the highest standards of educational outcomes regardless of circumstance or background’

The Trust was founded in October 2014 and is an ambitious and developing multi academy trust committed to driving educational improvement across its group of schools. We see ourselves as a new civic structure with a remit to advance education for public benefit. Everyone involved with the Trust is clear about the central role of strong school leadership and collaborative endeavour in achieving and sustaining this ambition for all pupils.

We are a specialist primary phase Trust operating nine schools across Birmingham and Dudley (eight community schools and one Church of England school) across the age range from nursery to year six.

Our schools are close enough to be able to share practice and resources easily, travel between each other and collaborate around the things that matter most to pupils and families locally. This capacity to work together and get to know each other's schools and communities is an important and central feature of our system design. As an established Trust, we have plans for further growth within the West Midlands area.

Currently we operate with an annual budget of £20m provided by the Department for Education through our Funding Agreement. We use this carefully, planning and prioritising spending decisions to ensure we can maintain a consistently high standard of education to over 3,000 pupils.



One Trust - One Organisation

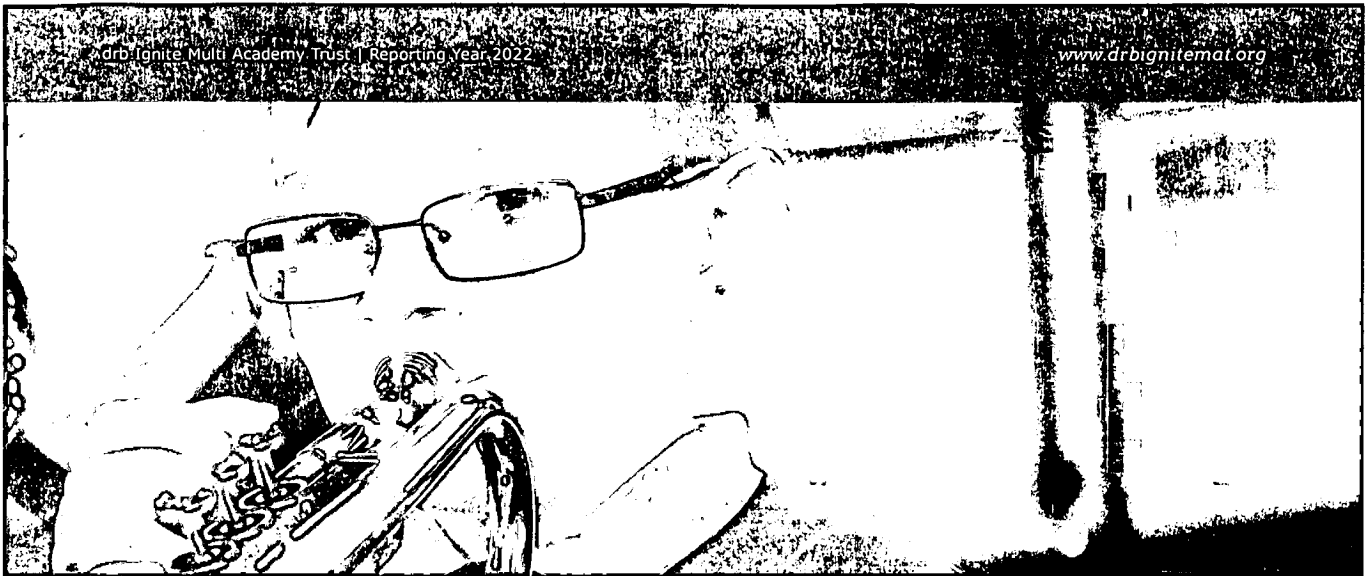
To achieve great outcomes for pupils and sustain effective performance over time we keep our strategic design model simple: '*One Trust - One Organisation*'. We strongly believe that more can be achieved by working together than individual schools can achieve by working alone.

This involves building a deliberate system that is fit for purpose, robust and flexible enough to face both immediate and future challenges.

The global pandemic has highlighted the effectiveness and efficiency that can be sustained by operating as one aligned organisation. Over this time, we have been able to provide high levels of support to our schools which has increased resilience and promoted resourcefulness and speedy decision making. For example, there has been real power in schools working together within a single governance framework with clear accountability arrangements from school level directly through to the Trust Board and vice-versa. We call this the golden thread of governance.

We want our schools to respond to the diversity of their local context, taking decisions in accordance with the needs of the pupils and families they serve whilst also collaborating and sharing effectively together through a structured Scheme of Delegation with clear roles, responsibilities and accountabilities.

We believe this is the best way to enhance levels of support, retain a focus on improvement priorities and secure appropriate accountability.



Vision, Values and Operating Principles

Vision

'All pupils achieve the highest standards of educational outcomes regardless of circumstance or background'

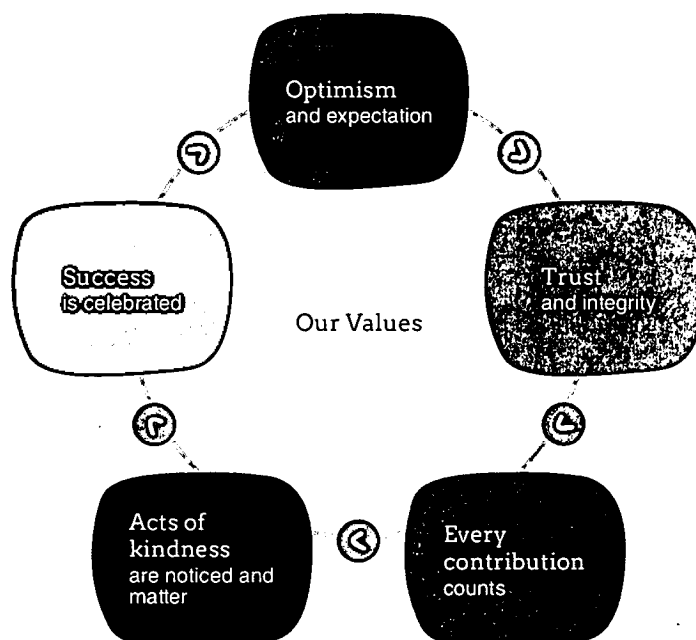
The Trust supports the concept of simplicity over complexity and uses this as a principle to drive improvement. In essence this means:

- children are at the centre of thinking at all times.
- inclusion, equity and equality matter.
- respectful partnerships with parents, carers and the local community make a real difference.
- staff wellbeing and professional development are central to effective school improvement.
- compassionate leadership by all senior leaders provides inspiration to act and motivation to hold each other to account.
- collaboration within and between schools is supportive and drives rapid improvement
- no school is an island.
- sustainable school improvement is underpinned by effective governance and financial systems and processes.



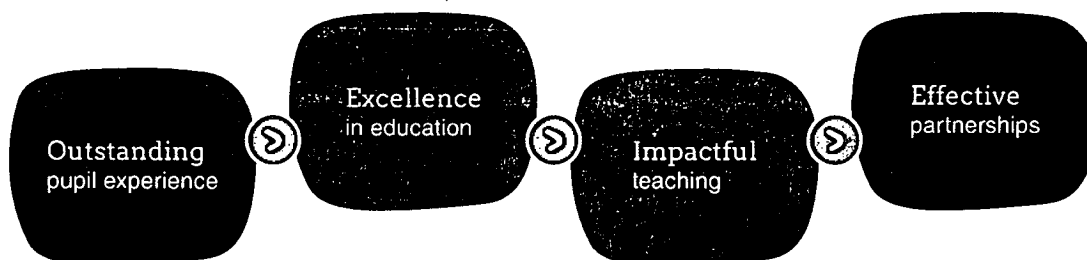
Values

We have a set of shared values that further underpin everything we do together. They articulate how we respect each other and are embedded in every aspect of our provision and approach:



Operating Principles

Our vision and values are supported by four operating principles which shape our planning and create the conditions for deep collaboration, helping us to retain a strong focus on our intended outcomes:



Outstanding pupil experience

Indicators of success

- ✓ Pupils enjoy coming to school and learning
- ✓ Pupils make good progress and achieve well
- ✓ Pupils are safe and well
- ✓ Pupils develop as confident, responsible social and community citizens

Excellence in education

Indicators of success

- ✓ The curriculum is current, relevant and exciting
- ✓ Pupils develop transferable skills, rigour of thought, resilience and a positive outlook
- ✓ Pupils are engaged by the cutting-edge learning experiences and opportunities
- ✓ Learning environments are safe, welcoming and enticing
- ✓ Teachers and pupils have great learning relationships

Impactful teaching

Indicators of success

- ✓ The Trust has a leading reputation and increases its profile and impact steadily over time
- ✓ Teacher development is strongly embedded and leaves a tangible footprint on curriculum and teaching
- ✓ Teaching is consistently good across all phases
- ✓ Teachers enjoy their work and want to develop their knowledge, skills and understanding

Effective partnerships

Indicators of success

- ✓ The Trust is a partner of choice for parents through its compelling school improvement work
- ✓ The Trust understands the complexity behind achievement gaps and responds by working collaboratively with others
- ✓ Collaboration is at the heart of the Trust's school improvement model
- ✓ Our outward facing approach sustains a range of enhancing partnerships beyond the Trust



Principal Object

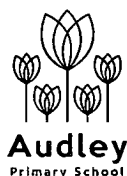
The principal object of the Trust is the advancement of education for the public benefit in the United Kingdom through the operation of a group of academies.

Our ultimate aim is to ensure we drive educational standards through the provision of outstanding teaching, leadership and learning for all.

Our leaders focus on pupil progress and attainment and regularly share knowledge, insight and experience. We believe passionately in the power of collaborative working and work together as '*One Trust - One Organisation*'.

Trust Schools

In 2021-22, the Trust operated nine primary schools serving catchment areas in Birmingham and Dudley:



Audley Primary School

Miss J Harris
Headteacher
www.audley.drbignitemat.org



Beechwood CE Primary School

Mrs S Blick
Headteacher
www.beechwood.drbignitemat.org



The Bromley Pensnett Primary School

Mr J Gray
Headteacher
www.bromley.drbignitemat.org



Hob Green Primary School

Mrs L Williams
Headteacher
www.hobgreen.drbignitemat.org



Jervoise School

Mr S Byrne
Headteacher
www.jervoise.drbignitemat.org



Princethorpe Infant School

Mr G Rothwell
Executive Headteacher
www.princethorpe.drbignitemat.org

Princethorpe Junior School

Mr G Rothwell
Executive Headteacher
www.princethorpe.drbignitemat.org



The Oval School

Mrs D Williams
Headteacher
www.theoval.drbignitemat.org



Wychall Primary School

Mr N Lamorte
Headteacher
www.wychall.drbignitemat.org

Outstanding
pupil experience

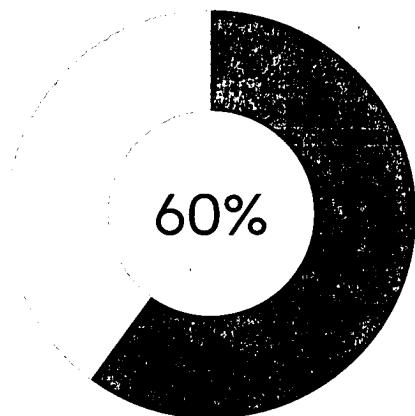
Excellence
in education

Impactful
teaching

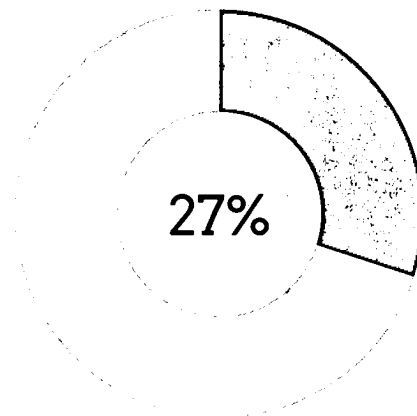
Effective
partnerships



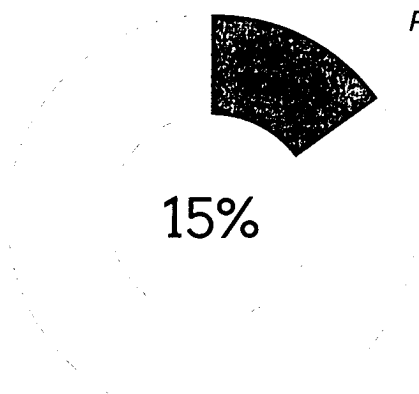
Trust Context and Demographics



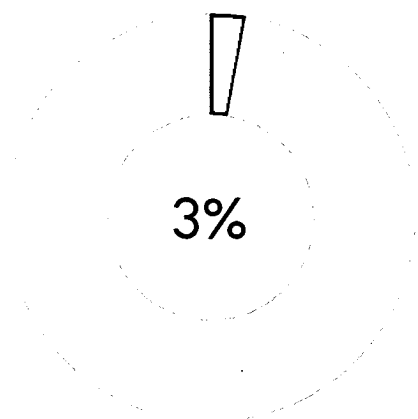
*Pupils in receipt of
Pupil Premium*



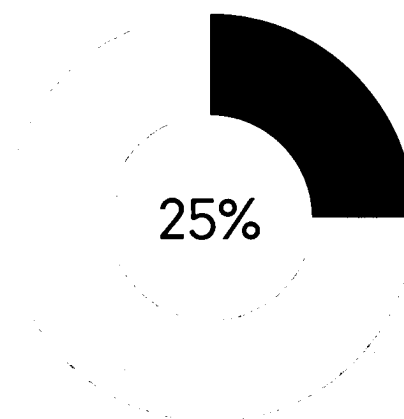
*Pupils who speak English as
an additional language*



*Pupils with
Pupil Mobility*

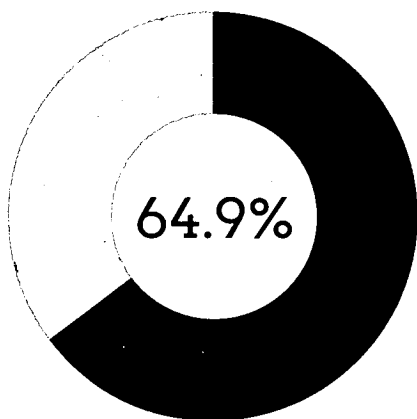


*Pupils in receipt of
Educational Health Care Plan*

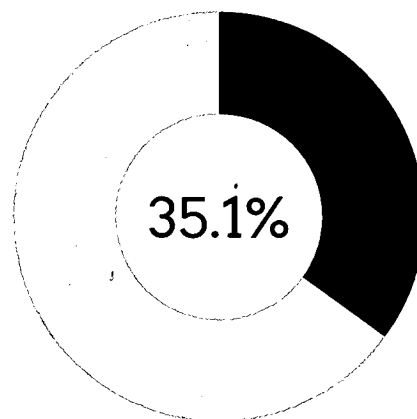


*Pupils who have special
educational needs and
disabilities*

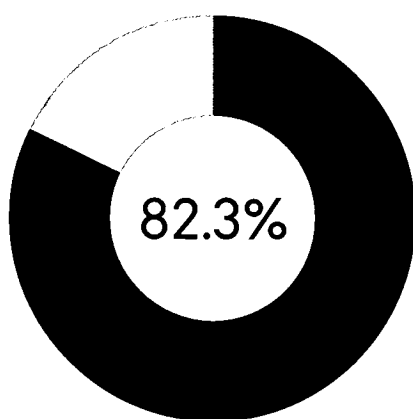
Financial Performance Indicators



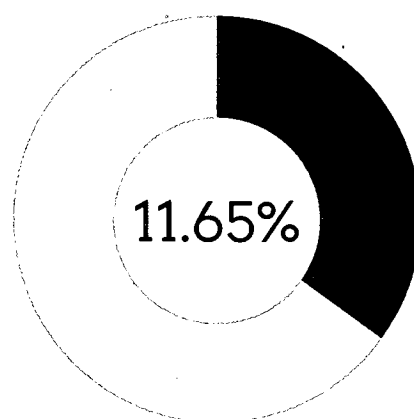
Direct costs as a % of total costs



Support costs as a % of total costs



Total payroll costs as a % of income



Trust reserves as a % of total income

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The Trust schools have a combined pupil capacity of 3,161 and had a funded roll of 3,002 in the school census of October 2022.

| Birmingham Schools | | Dudley Schools | |
|----------------------------|-----|-------------------------------------|-----|
| Number On Roll (NOR) | | Number On Roll (NOR) | |
| Audley Primary School | 797 | Beechwood CE Primary School | 206 |
| Jervoise School | 199 | The Bromley Pensnett Primary School | 245 |
| Princethorpe Infant School | 168 | Hob Green Primary School | 217 |
| Princethorpe Junior School | 233 | | |
| The Oval School | 597 | | |
| Wychall Primary School | 340 | | |



Conversions to the Trust

The Company was incorporated at Companies House on 28 October 2014. Signed commercial transfer agreements and academy conversion dates are presented in the following table:

| Name of School | Date of joining Trust | Ofsted grading on joining Trust | Latest Ofsted judgement |
|---------------------------------|-----------------------|---------------------------------|---|
| Jervoise School | 1 October 2015 | Good | Good (Sept 2018) |
| Wychall Primary School | 1 October 2015 | Good | Good (Feb 2020) |
| Bromley Pensnett Primary School | 1 October 2015 | Requires Improvement | Good (Sept 2018) |
| Beechwood CE Primary School | 1 October 2015 | Requires Improvement | Good (Sept 2019) |
| The Oval School | 1 September 2016 | Good | Good (June 2019) |
| Princethorpe Infant School | 1 October 2016 | Good | Good (May 2019) |
| Audley Primary School | 1 October 2016 | Good | Requires Improvement (June 2019) |
| Hob Green Primary School | 1 November 2016 | Good | Good (Nov 2020) |
| Princethorpe Junior School | 1 March 2019 | Inadequate | Awaiting first inspection post-conversion |

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Section 2:

Governance Statement



Constitution

Drb Ignite Multi 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 Multi Academy Trust. The Trustees are also the Directors of the charitable company for the purposes of company law. The charitable company operates as drb Ignite Multi Academy Trust.

Details of the Trustees who served during the year and to the date these accounts are approved are included in the Reference and Administrative details on pages 4 and 5.



Member Liability

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



Trustee Indemnities

The Trust purchases indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust; provided that any insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Trustees of the Multi Academy Trust. The insurance provides cover up to £10,000,000 on any one claim.



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Trustee Competency

The Trust Board is composed of non-executive Trustees with the exception of the CEO who is an ex officio Trustee. Non-executive Trustees are appointed by the Members with the intention that the Board should comprise of an effective combination of experience, skills and knowledge to fully meet the accountability requirements outlined in the DfE Academy Trust Handbook, Governance Handbook and associated Competency Framework.

At the time of approving the Annual Report and financial statements for 2021-22, the Trust Board has ten Trustees and one vacancy.

Multi Academy Trusts must comply with the requirements set out in their articles of association as a condition of their funding agreements with the Secretary of State. The model articles provide a framework for Trusts to govern in transparent and accountable ways that fulfil the Trust's charitable purpose. The model articles reflect elements of charity and company law and departmental governance policy.

Individuals appointed as non-executive Trustees to the Trust Board are required to demonstrate:

- a set of competencies required by the Trust Board and in line with the current DfE Governance Handbook and associated Competency Framework and DfE Academy Trust Handbook.
- a robust skills and competencies set assessed and monitored through application, interview and annual audit.
- a commitment to getting to know the Trust's schools well and fulfilling the vision and values of the Trust.
- a commitment to maintaining a rigorous strategic oversight of Trust statutory, mandatory and regulatory financial management and governance responsibilities in line with the DfE Academy Trust Handbook.
- Chair of Trustees elected annually by Trustees including a 'suitability' check by DfE.

Trustee Term of Office

The term of office for any Trustee other than the Chief Executive Officer, is four years. Any Trustee may be reappointed. New Trustees are appointed to the Trust Board following a rigorous selection process undertaken by current Trustees and Members.

Trustee Recruitment and Retention

The recruitment process for prospective Trustees is thorough and may include local advertising, national advertising, website and other social media platforms.

An application and interview process takes place led by a Trustee Selection Panel. Final selection is approved by Members.

Newly appointed Trustees are fully inducted using a bespoke induction package that includes face to face sessions and on-line training modules:

- face to face sessions with the CEO and members of the executive leadership team.
- effective governance and risk management.
- Covid-19 Risk Assessment and Outbreak Management Plan.
- Trustee Code of Conduct.
- financial management and robust oversight.
- safeguarding, child protection and prevent training.
- visits to Trust schools and associated learning walks.
- observation of school improvement challenge and support model through the Trust Improvement Board process.
- understanding and analysis of school improvement data, including attendance and exclusions data.
- induction briefings on key areas e.g. SEND, attendance, pupil premium, children looked after, exclusions.

- safer recruitment practice.
- GDPR and data security training.
- document sharing and reading lists e.g. DfE Academy Trust Handbook and KCSIE.

The Trust maintains an annual Professional Development Plan accessible to both Members and Trustees.

Throughout the year Trustees undertake briefings and training sessions delivered by a range of senior colleagues from the Trust. Trustees also receive regular communications by the Chief Executive and executive leadership team about developments across the Trust.

Trustees review the knowledge and skills of the board regularly to determine the target for subsequent training sessions.

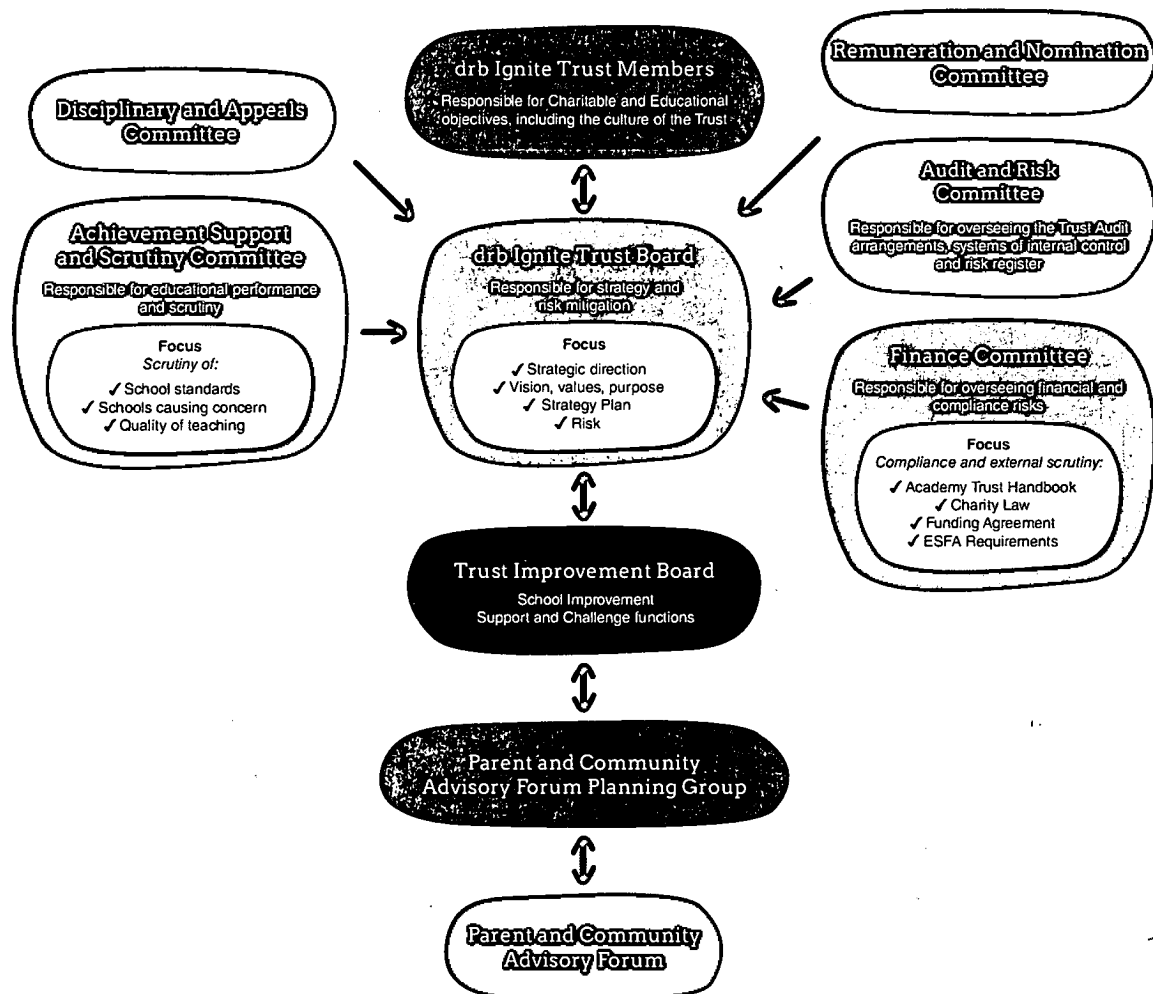
Further professional development opportunities are provided for Trustees to work alongside school leaders to shape the vision and priorities of the Trust at various points in the academic year.

This includes learning walks at Trust schools, attendance at professional conferences and events and the Trust's annual senior leadership strategic planning days.

Over 2021-22, due to the Covid-19 pandemic much has progressed remotely, using Microsoft Teams.



Governance Structure



Members

Members are the guardians of the governance of the Trust. They have a general duty to exercise their powers to further the Trust's charitable objects and although they are not involved in the day-to-day business of the Trust, play a limited but crucial role in safeguarding Trust governance and holding Trustees to account.

Trustees

Trustees are responsible for making major decisions about the strategic direction of the Trust, ensuring that its aims are met and its ethos is maintained. Specifically, this includes setting general policy, adopting an annual strategy plan and budget, monitoring the Trust's financial performance and educational outcomes, making senior staff appointments and approving major investment programmes. The Trust Board meets a minimum of once a term as well as multiple Trust Board Committee meetings.

Trustees give their time freely and receive no remuneration in their role as Trustees or other financial benefits, other than the Trust Chief Executive Officer who also serves as a Trustee. The Trust has a comprehensive Governance Charter and Scheme of Delegated Authority laid down by the Trustees which clearly defines the limits of commitments that can be incurred by the Executive. It also sets out how detailed financial management is carried out in the Trust and each school.

Organisational Structure

The Trust Board has established committees and appoints Trustees to serve on each of the committees annually. These are set out clearly in the Trust's Governance Charter, Scheme of Delegation and Financial Procedures Manual which can be viewed on the Trust's website.

The Trust Board continues to operate with five main sub-committees. The committees for the period of the report were:

| | Committee | Chair of Committee |
|---|-----------------------------------|--------------------|
| 1 | Finance | John McDermott |
| 2 | Audit and Risk | David Peters |
| 3 | Achievement, Support and Scrutiny | Viv Randall |
| 4 | Remuneration and Nomination | David Sheldon |
| 5 | Trust Improvement Board | Robert Bowater |



To note:

1. Disciplinary and grievance appeals are heard by a panel of Trustees as and when required and constituted according to Trustee availability.
2. The Trust Improvement Board meets for every school on a termly basis and provides effective strategic oversight of governance, leadership, finance and school improvement priorities.
3. Parents are encouraged to engage in two-way communication with their child's school and the Trust through termly Parent and Community Advisory Forums.
4. All sub-committees have formal Terms of Reference which define the purpose and structure of the committee, clearly outlining its objectives, scope and accountability. For example, the Terms of Reference for the Finance Committee, include the preparation, monitoring and management of the Trust's budget and implementation of all financial management policies alongside associated processes for managing reserves and investment.
5. Over the reporting period, the Trustees have used drb Schools and Academies Services Ltd to provide the internal audit function and provide independent oversight of the Trust's financial affairs.
6. The Trust has a dedicated Remuneration and Nomination Committee which is responsible for ensuring the highest standards of governance in the remuneration and succession planning of the Chief Executive (CEO), executive team and headteachers. Together with remuneration review and setting, it also oversees the Trust's people, inclusion, safeguarding, leadership, learning and development and culture strategies. The Committee operates in accordance with its Terms of Reference which are set by the Trust Board and reviewed annually.

Board Annual Business Planner

The Trust Board organises its work through an Annual Business Planner. This structures how the Board will fulfil its strategic responsibilities for overseeing, advising and challenging the Trust's overall performance and standards of educational provision. It includes the performance management and remuneration arrangements for the CEO (Accounting Officer).

An ongoing focus over the 2021-2022 Reporting Year has continued to be well-organised, robust governance and financial management to ensure full compliance with all DfE and ESFA reporting requirements despite the additional pressures placed on the Trust by the continuing Covid-19 pandemic.

Trustee Governance oversight responsibilities

The Trust Board takes all statutory, mandatory and regulatory accountabilities seriously and is fully compliant with the DfE Academy Trust Handbook and associated ESFA requirements. To maintain a focus on important aspects of school improvement work, the Trust Board appoints individual Trustees to fulfil particular roles:

| | Trustee Responsibility | Trustee |
|----|---|------------------|
| 1 | Trust Chair | David Sheldon |
| 2 | Trust Vice Chair | Viv Randall |
| 3 | Safeguarding and Child Protection | David Sheldon |
| 4 | Relationship and Health Education | David Sheldon |
| 5 | Behaviour and Attendance | Viv Randall |
| 6 | Early Years Foundation Stage | Viv Randall |
| 7 | Single Point of Contact (Child Protection) | Robert Bowater |
| 8 | Children Looked After (CLA) | Robert Bowater |
| 9 | Pupil and Staff Wellbeing and Mental Health | Robert Bowater |
| 10 | SEND | Cheryl Millard |
| 11 | Trustee Professional Development Lead | Robert Bowater |
| 12 | Pupil, Sports and Catch-Up Premia | David Peters |
| 13 | Inclusion and Rights Respecting Schools Programme | Cathy Gallagher |
| 14 | Christian Distinctiveness (Beechwood C.E. Primary School) | Bernard Peters |
| 15 | Sustainability | John McDermott |
| 16 | Clerk to the Trust Board | Catherine Ludwig |



Trade Union Facility Time

In accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017, the following information has been provided in respect of Trust employees involved in Trade Union Facility Time activity.

| Relevant Union Officials | |
|--|-----------------------------|
| Number of employees who were relevant union officials during the relevant period | Full-time equivalent number |
| 3 | 3 |

| Percentage of time spent on facility time | |
|---|---------------------|
| Percentage of time | Number of employees |
| 0% | 3 |
| 1% - 50% | 0 |
| 51% - 99% | 0 |
| 100% | 0 |

| Percentage of pay bill spent on facility time | |
|---|----------------|
| Total cost of facility time | £9,013.00 |
| Total pay bill | £14,645,371.00 |
| Facility time as percentage of total pay bill | 0.06% |

| Paid trade union activities | |
|---|----|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | 0% |

Related Parties

Related party transactions between the Trust's key management personnel and other charities, companies or organisations are extensively reviewed and disclosed within these financial statements.

Public Benefit and Equal Opportunities

The Trust is mindful of the guidance on Public Benefit issued by the Charity Commission and the requirements to comply with current legalisation. Over the reporting year, with the continuing pressures of the Covid-19 pandemic, the Trust has continued to provide both on site and remote educational provision to pupils that:

- is balanced and broadly based (including a remote education offer to those required to self-isolate).
- provides the spiritual, moral, cultural, mental and physical development of all pupils.
- prepares pupils for the opportunities, responsibilities and experiences of later life.
- promotes, sustains and increases individual and collective knowledge and understanding of learning, motivation and wellbeing.
- supports parents/carers and the home learning environment.

This has been particularly challenging as the pandemic has progressed over the reporting year. The Trust has responded consistently to the dynamic situation and changing government and Public Health England (PHE) guidance, planning its response through defined phase planning to ensure full transparency and accountability.

The Trust has worked exceptionally hard to ensure the needs of all pupils have been considered and disruption caused to both individual pupils, classes and year groups have been kept to a minimum. By working collaboratively schools have developed a high-quality remote education offer for all year groups.

Over the reporting year, the Trust has remained constantly mindful of its responsibilities to the one Church of England school (Beechwood C.E. Primary) to promote Christian distinctiveness and meet Statutory Inspection of Anglican and Methodist Schools (SIAMS) inspection requirements.

The Trustees recognise that equal opportunities must be an integral part of good practice within the workplace. The Trust has continued to take its equality and diversity responsibilities seriously.



The Trust is an equal opportunity employer and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour, or sexual orientation. The Trust has established equal opportunity in all areas of its activities, including creating a working environment in which the contribution and needs of all people are fully valued. Development works to school buildings to improve staff and pupil accessibility are carried out where identified such as lifts, ramps, toilets and door access to enable wheelchair access to all main areas of school buildings where possible.

The policy of the Trust is to support disabled persons both in recruitment and by retention of employees who become disabled whilst in its employment as well as generally through training and career development.

The Trust is proud to be a Disability Confident Committed employer. By signing up to the accreditation the Trust has agreed to commit to the following five commitments:

1. ensuring our recruitment process is inclusive and accessible, communicating and promoting vacancies.
2. offering an interview to disabled people who meet the minimum criteria for the job.
3. anticipating and providing reasonable adjustments as required.
4. supporting staff who acquire a disability or long-term health condition, enabling them to stay in work.
5. at least one activity that will make a difference to disabled people.

Trustees are pleased to have been awarded the accreditation and see this as a really positive step forward for the Trust. It shows our commitment to supporting current staff and recruiting and attracting candidates in the future.

Engagement with Suppliers, Customers and others in a Business Relationship

The business of the Trust is carried out in good faith and specifically to promote the success, financial efficiency and health of the organisation. Trust financial policies and procedures define the ways in which the engagement with suppliers, customers and other businesses should be conducted. Clear delegations are defined within the policies together with separations that ensure sound and transparent relationships. This is supplemented by way of standard operating procedures to ensure consistency of application with regard to transacting business and further enhanced by routine communication between the Trust and its suppliers. All business decisions are taken in the best interest of providing an outstanding education provision for all pupils, staff and the wider Trust community it serves. Where possible opportunities are taken to source business in the local area subject to appropriate business processes and value for money protocol being applied.

Improved Governance and Financial Oversight

Over this reporting period, the Trust has continued to face an unprecedented and continuing period of challenge as the pandemic has progressed. Its resilience and resourcefulness have been tested at a range of levels.

These have impacted in a number of ways on governance and strategic leadership. The early decision to implement a collaborative response to the pandemic through a *One Trust - One Organisation* approach has been central to the organisation's ability and capacity to respond and adapt quickly as government expectations and guidelines have constantly changed. The capability to be adaptive and dynamic has been of critical importance.

The reassurance, support and effective decision making possible through strong and effective governance structures with clearly defined responsibilities has been an enormous enabler to schools in managing the everyday challenges of the pandemic.

The pandemic has exacerbated the considerable issues of deprivation faced by a number of Trust school communities which have required sensitive and ongoing needs analysis and response strategies.

For example, the Trust has embedded the use of each school's Parent and Community Advisory Forum into its governance framework.

This has provided an opportunity for all parents and carers to raise issues and have their voices heard, particularly where they may feel marginalised for whatever reason.

It has also provided Trustees and senior leaders with information about the lived experience of pupils and their families as the pandemic has affected everyday routines and school life.



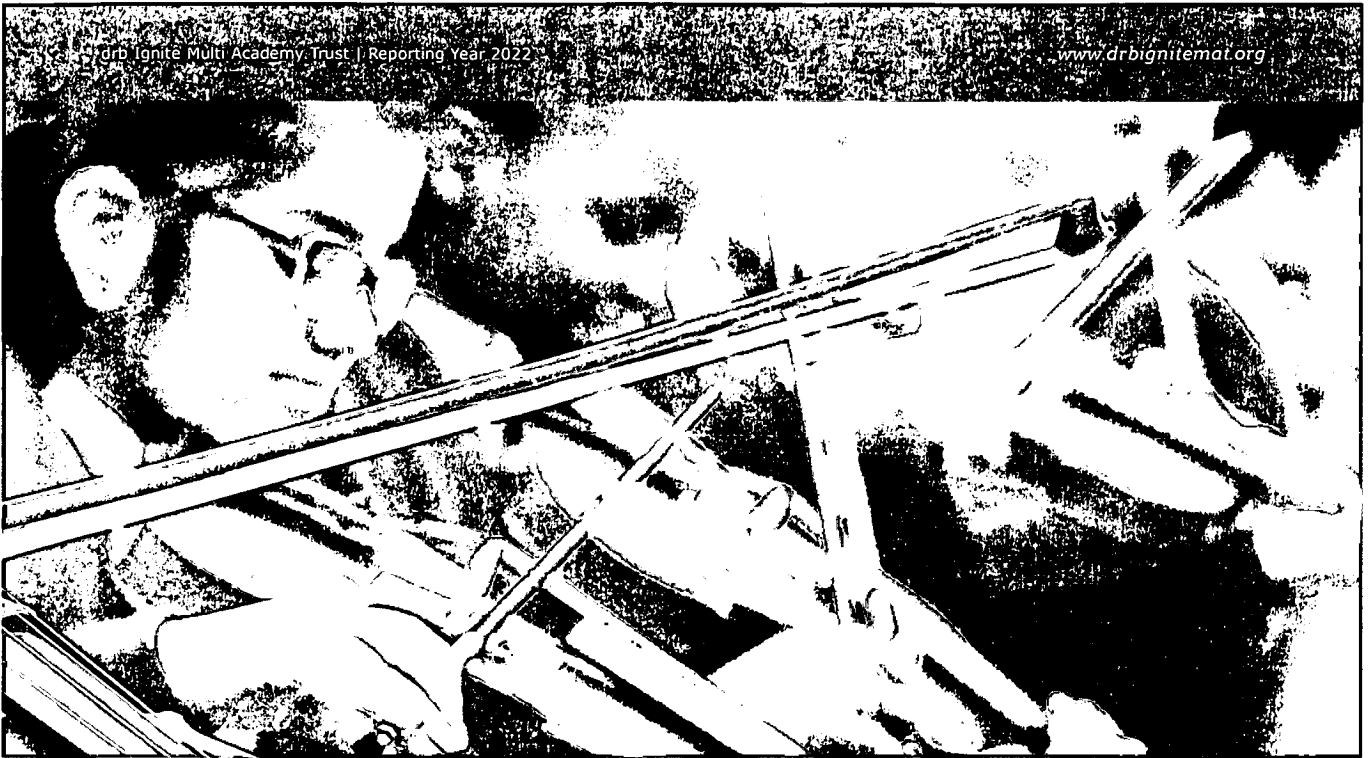


This information has supported Trustees to make good decisions about strategic direction and improvement planning and established an additional conduit for the continued school improvement work of holding schools robustly to account for financial, leadership and standards outcomes in line with actions set out in their Covid-19 Risk Assessments, School Improvement Rapid Action Plans and associated Budget/Resource/Staffing Plans.

Over the reporting year consideration has been given to governance and school improvement processes and procedures and how these have been adapted to enable children's learning to continue as the impact of the pandemic has intruded more and more into normal school life and capacity to continue the provision of high-quality teaching and learning for all pupils. Throughout, the centrality of the Trust's culture of safeguarding and associated processes has been constant.

The following list reflects areas where adaptations and flexibility have been required to mitigate the impact of the pandemic restrictions and keep the interests of pupils at the heart of decision making:

- child protection, safeguarding and covid-safe practices.
- infection control, preventative measures, PPE and cleaning regimes.
- quality of teaching and learning.
- revised assessment and progress mapping.
- pupil attendance.
- remote education provision.



- government catch-up premium funding planning.
- home access to IT connectivity and on-line safety.
- pupil mental health, anxiety and wellbeing.
- food poverty concerns.
- staff professional development and wellbeing.
- collaborative working across Trust schools i.e. *One Trust - One Organisation*.
- enhanced partnership working with parents, carers and local communities.
- review of Strategy Plan including planning of 2021-22 priorities.
- budget and resource management i.e. additional costs associated with pandemic.
- asset management.
- statutory health and safety requirements.
- equality and diversity and impact of pandemic on marginalised families.

The impact of the pandemic on Trustee meetings has been significant over the reporting year. Strong evidence has been collated that demonstrates the power of schools and Trustees working collaboratively.

This collaborative effort has helped to secure pupil safety, protection and wellbeing both inside and outside of the school environment whilst also pressing ahead with school improvement priorities and requirements.



Section 3:

Priorities and Achievements: Reporting Year 2021-22



Strategic Priorities: Reporting Year 2021-22

The Trust's strategic priorities for the reporting year are set out in the *Strategy Plan 2021-2024: One Trust - One Organisation*. Due to the ongoing impact of the pandemic these priorities have had to be constantly reviewed and re-prioritised to manage the dynamics of the evolving public health emergency.

In addition to the established eight strategic Workstrands in the Plan, the Trust added the overarching strand of *Safe Learning Environment, Safe Children and Families, Safe Workforce* in order to be proactive in implementing all possible preventative Covid-safe strategies.

These were organised across nine core Strategic Workstrand action areas as set out below:

| Workstrand | Strategic Workstrand | Owner |
|-------------------------------------|---|---|
| Covid-19 Pandemic Response Strategy | Safe Learning Environment, Safe Children and Families, Safe Workforce | Robert Bowater CEO |
| 1 | School Improvement and Pupil Outcomes | James Hill Executive Director of School Improvement |
| 2 | Financial Management | Chris Finnerty Director of Finance & Operations (CFO) |
| 3 | Growth readiness and effective governance | Julie Sambrook Director of HR & Strategic Governance |
| 4 | Workforce | Julie Sambrook Director of HR & Strategic Governance |
| 5 | IT and Compliance | Alvin Walters Director of IT & Compliance |
| 6 | Operational Strategy | Chris Finnerty Director of Finance & Operations (CFO) |
| 7 | Estates and Sustainability | Geoff Bagley Director of Estates |
| 8 | Marketing and Communications | Harpal Sembi Head of Marketing & Communications |

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Outstanding
pupil experience

Excellence
in education

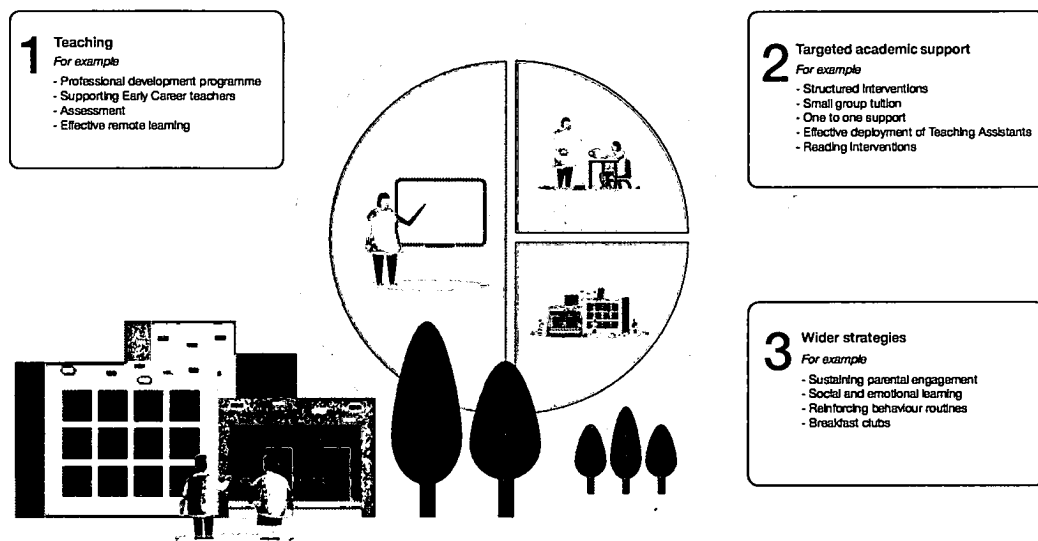
Impactful
teaching

Effective
partnerships



To support Workstrand planning the Trust has used the Education Endowment Foundation's guidance document, The EEF Guide to Supporting School Planning – A Tiered Approach to 2021.

This advocates a three tier approach that considers direct teaching, targeted academic support and wider support strategies. The following diagram illustrates the approach.



The Trust recognises that transformation and improvement are an ongoing process and work will continue beyond 2021-22, through Strategy Plan updates, across all areas set out in the Strategic Workstrand action areas.

In addition, when government clarifies future educational budgets, it is highly likely that further adjustments will need to be made. All Workstrand priorities are supported by detailed action plans.

Strategic ambition: One Trust - One Organisation

The Trust is now moving into the second year of its three-year Strategy Plan 2021-2024. The Strategy Plan sets out an ambitious vision for the Trust's future and a route map for achievement building on progress to date.

Successful organisations learn from the environment in which they operate and adapt to the challenges they encounter.

Our three-year plan sets a clear intention to improve outcomes for children in the West Midlands by putting quality teaching, strong leadership, professional collaboration and hard work at the heart of decision making whilst also keeping ahead of the challenges presented by a rapidly developing educational landscape.

This is designed to ensure we accelerate our improvement journey and become more dynamic, collaborative and successful in our work to improve outcomes for children.

In summary, through the Trust Strategic Plan 2021-24 we aim to:

- **Improve pupil outcomes:** our first priority is to improve educational outcomes for all pupils by securing high-quality teaching for all in safe and inspiring learning environments.
- **Secure high-quality teaching for all:** improve the skills and knowledge of our workforce through effective professional development. We need to maintain a motivated and energetic workforce with a varied and rich mix of skills to share and develop. This will ensure pupils receive an exciting and challenging curriculum and the Trust is well placed to exploit the opportunities offered by the emerging educational landscape.
- **Support health and wellbeing:** as we progress through the pandemic, of central importance for improving outcomes will be a consistent focus on the health and wellbeing of pupils, parents, staff and local communities.
- **Make the Trust a great place to learn and work:** we will work to make the Trust an employer of excellence – valuing, supporting, developing and investing in our support staff, teachers and leaders. We will also aim for parents to make our schools a first choice for their children.
- **Develop our leadership culture:** encouraging positive, compassionate and improvement focused leadership will help us to create a culture that delivers better outcomes for children. We aim to develop our leadership culture at every level.
- **Develop a new operating model for school improvement:** extending our internal expertise and capacity to support improved teaching and learning outcomes across all schools. We also aim to offer our expertise beyond the Trust to ensure we are active in supporting educational improvement across the West Midlands and beyond.

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Outstanding
pupil experience

Excellence
in education

Impactful
teaching

Effective
partnerships



- Ensure financial probity and strong governance: continuing to refine and improve our financial controls, governance systems and processes to maintain compliance, sustainability, growth and effective support challenge functions will enable us to be well-placed and expand our contribution to wider school improvement and improved outcomes for all pupils.
- Secure sustainable growth: achieving real momentum with our growth plans by building a reputation as a trusted, pupil-centred, relationships focused, systems and technology enabled, well governed organisation.
- Develop as a modern organisation: becoming an interactive organisation with a strong set of aligned improvement strategies. This includes a proactive attitude to adapt to change through continuous learning and innovation at the centre of our operating culture.
- Take immediate action: taking action immediately, which is why we have set out a focused set of actions for the year ahead in the form of a Trust Roadmap. This will underpin our collaborative work as we develop and implement the three-year Strategy Plan.



Covid-19 Response Strategy

A significant part of the 2021-22 reporting year has been heavily impacted by the ongoing Covid-19 pandemic.

This has required the Trust to respond at pace to a plethora of government, Public Health England and Health and Safety Executive guidance. Gold standard infection control measures have remained at the centre of Trust Board and senior leader planning at all times.

Supporting staff, families and children during this time has remained the overriding priority, requiring some rescheduling of the Trust's planned work. This has affected the pace of delivery of the strategic priorities, although overall work has progressed across all areas with strong evidence of impact.

Achievements and Performance

Key Stage 2 attainment

The Trust is ambitious for the pupils we are privileged to serve. This is the first publication of key stage 2 attainment results since 2019 due to cancellation of 2020 and 2021 assessments during the pandemic.

The results cover the attainment of year 6 pupils who took assessments in summer 2022. These pupils experienced disruption to their learning during the pandemic, particularly at the end of year 4 and in year 5.

In 2022, 59% of pupils nationally reached the expected standard in all of reading, writing and maths, down from 65% in 2019.



Evaluation of outcomes

Initial evaluation of the national and local outcomes indicates a drop of between 6% and 10% for all statutory assessments. This can be attributed to the impact of the pandemic.

The Trust average has closed the gap with the national average by 4% at the end of Key Stage 2 compared to 2019. Although this is an improvement in pupil outcomes across the Trust, they are 9% below the national average.

Predicted outcomes for Year 6 SATs for 2023, indicate an improvement on 2022 outcomes.

The aspiration is to close the gap further on the national average by the end of 2023 at the end of KS2.

These results have not yet been validated so there may be some minor amendments as a small number of pupils may be disapplied from this process and KS2 papers may be reviewed if any errors have been made.





| Statutory Assessments by School | | | | | |
|---|---------------|---------------------|---------------------|----------------------------------|----------------------|
| Proportion of pupils achieving the expected standard at each assessment stage | | | | | |
| | EYFS GLD % | Year 1 Phonics % | Year 2 Phonics % | Year 2 KS1 SATs Combined % | Year 6 KS2 SATs % |
| Audley Primary School | 51 | 60 | 85 | 41 | 50 |
| Beechwood CE Primary School | 50 | 67 | 79 | 45 | 27 |
| Bromley Pensnett Primary School | 39 | 68 | 70 | 23 | 47 |
| Hob Green Primary School | 59 | 48 | 74 | 42 | 55 |
| Jervoise School | 48 | 75 | 90 | 47 | 46 |
| Princethorpe Infant School | 49 | 66 | 85 | 49 | - |
| Princethorpe Junior School | - | - | - | - | 38 |
| The Oval School | 64 | 75 | 85 | 59 | 64 |
| Wychall Primary School | 50 | 75 | 83 | 47 | 56 |
| Total | 53 | 66 | 83 | 46 | 50 |
| National 2019 | 71.8 | 82 | 91 | 62.7 | 65.0 |
| National 2022 | 62.9 | 75.8 | 87 | 53.3 | 59 |

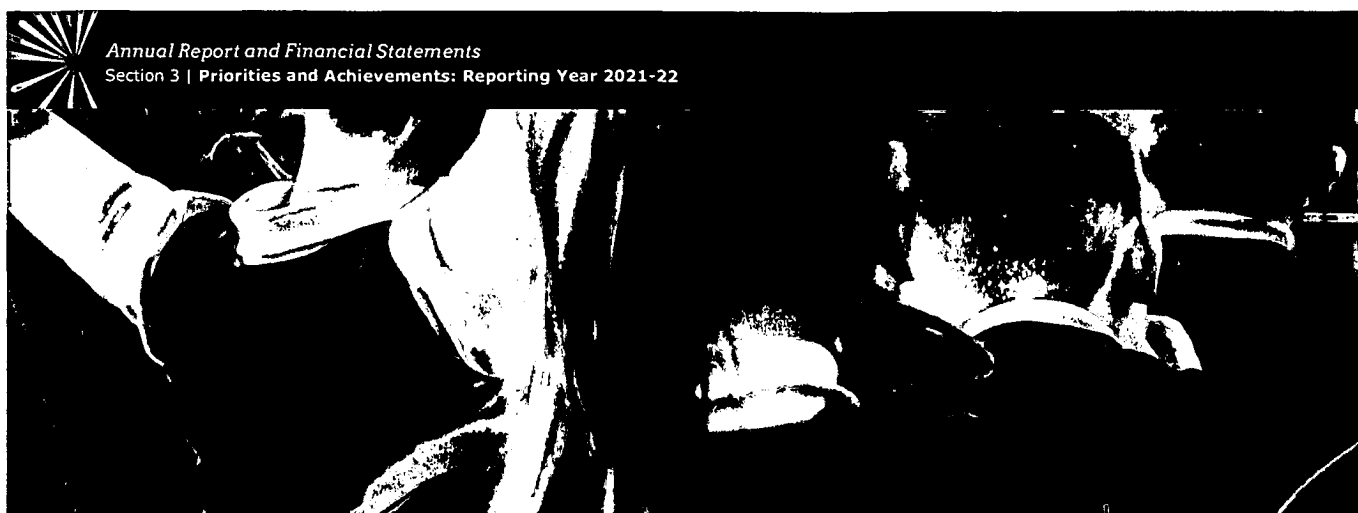
| Trust Statutory Assessments | | | | | |
|---|---------------|---------------------|---------------------|----------------------------------|----------------------|
| Proportion of pupils achieving the expected standard at each assessment stage | | | | | |
| | EYFS GLD % | Year 1 Phonics % | Year 2 Phonics % | Year 2 KS1 SATs Combined % | Year 6 KS2 SATs % |
| drb Ignite Trust 2022 | 51 | 60 | 85 | 41 | 50 |
| National 2022 | 62.9 | 75.8 | 87 | 53.3 | 59 |

| KS2 Outcomes over time | | | | | |
|---|------|------|------|------|------|
| Percentage of pupils achieving the expected standard in RWM at the end of Key Stage 2 | | | | | |
| | 2016 | 2017 | 2018 | 2019 | 2022 |
| drb Ignite Trust | 33% | 48% | 46% | 52% | 50%* |
| National | 54% | 62% | 64% | 65% | 59%* |
| Difference between Trust and National Outcomes | -21% | -14% | -18% | -13% | -9%* |

*2022 data is not yet validated and may change.

Analysis of attainment and progress

- Attainment is returning to pre-pandemic levels.
- The gap between Trust outcomes and National outcomes at the end of KS2 has improved by 4% from 2019 to 2022.
- 1% fewer pupils are achieving the expected standard in Reading in Summer 2022 compared to Autumn 2019.
- 6% fewer pupils are achieving the expected standard in Mathematics in Summer 2022 compared to Autumn 2019. This gap was previously 23% in Spring 2021.
- Pupil progress and attainment information indicates progress is broadly in line compared to previous national averages.
- Predicted outcomes for Year 6 SATs for 2023, indicate an improvement on 2022 outcomes. The aspiration is to close the gap further on the national average by the end of 2023 at the end of KS2.
- Progress across Trust schools indicates at least good progress for the academic year 2021 to 2022, however the lower starting points due to the pandemic would need to be considered when making such judgements.



Pupil Attendance

| Pupil attendance and persistent absence | | | | |
|---|---------|---------|---------|---------|
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Attendance | 94.59% | 93.64% | 92.89% | 91.59% |
| Persistent Absences | 14.8% | 20.2% | 22.57% | 29.79% |

Evaluation of pupil attendance levels

During 2021-22, attendance levels for the Trust have on average remained between 1% and 2% below the national average

Weekly attendance has been tracked across the year and compared to national weekly attendance figures since they were released by the DfE. Our analysis informs us that this reduction in attendance levels is directly attributed to the impact of the pandemic.

The priority for the Trust is to ensure all Trust schools meet the national average attendance as soon as possible in 2022-23.



Exclusions

| Exclusions | | | | |
|---|-----------|----------|---------|---------|
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Number of Permanent Exclusions | 14 pupils | 3 pupils | 1 pupil | 3 Pupil |
| Percentage of Permanent Exclusions | 0.5% | 0.01% | 0.03% | 0.09% |
| Number of suspensions (Fixed Term Exclusions) | 119 | 71 | 62 | 92 |
| Percentage of suspensions (Fixed Term Exclusions) | 6.9% | 4.39% | 3.8% | 6.9% |

Evaluation of exclusions

Permanent Exclusion levels have dropped significantly since the 2018-19 academic year.

However, during the year, the proportion of permanent exclusions for 2021-22 increased from 2020-21 by two pupils to 0.09%. This figure is above the last reported national average (0.06%) from 2018-19.

Fixed term exclusions have reverted to their pre-pandemic level. An increased level of need reported in the Special Educational Needs or Disability (SEND) review highlighted the increased Social, Emotional and Mental Health (SEMH) support needed.

A priority for the Trust in 2022-23 is to establish an agreed Trust behaviour ethos and culture. The Trust has commissioned a Behaviour and SEMH review from the Birmingham Education Partnership (BEP) to support the Trust with this work.

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Outstanding
pupil experience

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Impactful
teaching

Effective
partnerships



Great Teaching

We believe the professional capacity and capability of our leadership, teaching and support staff are central to effective teaching and learning.

As one Trust, we work together to create an expectation of ongoing professional development, teacher enquiry and evidence-based practice that sustains and improves the quality of pedagogy and learning for everyone.

We are committed to developing improvement and intervention models that solve and overcome persistent problems, particularly for our most disadvantaged pupils.

As a group of nine schools in a close geographical area, we have the ability of being able to work collaboratively with those doing similar roles in different schools, picking up best teaching practice and sharing great ideas.

To support great teaching, we have a team of School Improvement Practitioners and are proud that all of them have been appointed from within the Trust.

They include phase and subject specialists who champion our collaborative approach and are fully up to date with the latest teaching and learning developments.

All our School Improvement Practitioners work with the school improvement team to support rapid improvement in identified areas and to develop the richness of our curriculum.

Over the academic year we have increased the number of School Improvement Practitioners and now employ twenty-seven SIPS.

Aligned Curriculum

We believe that great teaching in every classroom, in all schools will improve the outcomes for our pupils. Our principles for great teaching are driven by evidence-based research.

During 2021-22, we have concentrated our efforts on developing our Trust aligned curriculum to provide pupils with the best quality of education, drawing on expertise in each school and the Trust School Improvement Team.

Why we have aligned the curriculum

All staff have collaborated on the new Trust aligned curriculum using the aligned autonomy model to ensure all pupils access a progressive and engaging curriculum that will prepare them for secondary school and to be lifelong learners.

The aligned curriculum will ensure pupils receive the best quality of education and ensure our minimum expectations for all pupils are met. Subject leaders have worked tirelessly throughout the year to develop each aspect of the curriculum.

The professional development provided during this process will support subject leaders in future Ofsted inspections as well as developing their leadership capacity.

Working collaboratively the Trust has managed to purchase resources more efficiently and enabled schools to access shared resources they previously would not have access to. We are now confident that all pupils have access to the best curriculum resources in all schools as a result of the significant investment provided.

Workload for teachers has also been reduced as we are now able to share planning and resources more effectively.

Teachers are collaborating across schools to develop and adapt the curriculum to meet the needs of all pupils, the ongoing evaluation and future development of the curriculum is essential for its success.





Growth of Central Capacity

Over the reporting year, the capacity of the central team has been enhanced to include the following full-time appointments:

Head of Marketing and Communications

Responsible for all aspects of marketing and communications across the Trust, including development and maintenance of the Trust and school websites, designing, developing and implementing a marketing and communications strategy which raises the profile of the Trust both internally and externally.

Trust Accountant

To support the CFO with the day-to-day financial management of the Trust. The main responsibilities of the post include accurate financial monitoring, maintenance of financial systems, supporting the audit process and helping to produce accurate accounts.

Estates Manager

To support the Director of Estates with leading and overseeing the estate management programme for the Trust, including premises, facilities, health and safety, contract management and capital works. Key responsibilities include managing the estate and site operatives, advising and supporting headteachers and school business managers with responsibility for all health, safety and security matters across the Trust.



Staff Health and Wellbeing

Staff Wellbeing

The welfare of our staff has been a priority for the Trust, particularly during the lockdown periods and periods of high infection rates.

The Trust has continued to provide an employee assistance programme for all staff, a confidential counselling service which has been developed to support the physical, emotional and psychological wellbeing of employees, as well as offering legal advice. Regular communication through a host of platforms has been vital in gaining valuable feedback on staff views and identifying where further support or action was required. This will continue to remain a priority for the Trust in 2022-23.

Flexible and Family Friendly Policies

The Trust has generous policies for maternity leave, paternity leave, flexible working and discretionary leave. All staff have the right to request flexible working as soon as they have worked for at least 26 weeks (continuous service).

The introduction of the Trust's Flexible Working Policy is an important aspect of the Trusts commitment to providing equality of opportunity in employment and to developing work practices and policies that support work-life balance.

The Trust recognises that, in addition to helping balance work and personal lives, flexible working can raise staff morale, reduce absenteeism and improve our use and retention of staff.

Employee Discount Scheme - Perkbox

The Trust recognises that every day costs are increasing and this can create financial pressures. Through Perkbox, the Trust provides a free subscription to a discount retail platform for all our staff offering an extensive range of discounts for supermarkets, high street stores, cinemas, days out and much more to help their salary go further.

In addition to the Employee Discount Scheme, staff also have access to the Wellness Hub which provides access to free programmes and heavily discounted use of several national health and fitness centres.

Cycle to work scheme

The Trust offers a discounted cycle scheme to enable staff to save money when purchasing a bicycle, with payments deducted from their salary each month.

Childcare Vouchers

The Trust offers a Childcare Voucher scheme in partnership with the Trust's preferred provider to help staff make savings in paying for their childcare.

Childcare vouchers are Tax and NI exempt and can be used to pay for childcare aged up to 15 (16 if they are disabled). They can be used for a wide range of childcare, with the only condition that the provider is registered with the appropriate body.



Flu Vaccines

The Trust offers free flu vaccinations to all staff on an annual basis to help make it easy for them to be immunised and safeguarded against the flu each winter.

Succession Planning Framework

The Trust is committed to ensuring pupils are supported by highly trained and committed leaders, teachers and support staff.

To achieve this, we have established our Trust Succession Planning Framework.

By forward planning and looking after the professional development of leaders and staff, we hope to retain our best talent. However, we know that change is inevitable. People retire, move on, circumstances change and, from time to time, we may need to ask people to leave.

Effective succession planning ensures we can put solid plans in place to limit our vulnerability and sustain high-quality professional leadership and teaching at all times.

This helps us to build a strong Trust that can manage change and focus on its core business of teaching and learning.

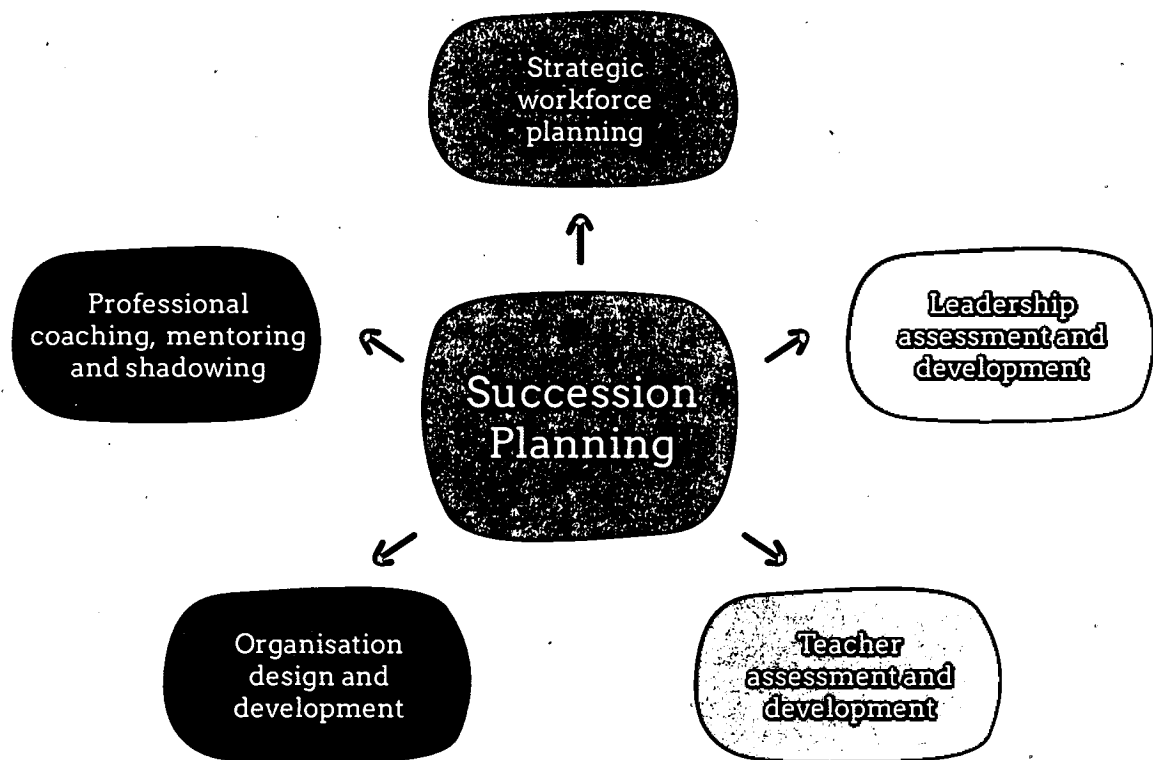
The Trust see succession planning as a central and positive element of our workforce management as it encourages professional development at every level and ensures that leadership can remain energised, focused on school improvement priorities and forward looking.

The Trust needs robust, adaptable and agile people strategies and plans in place to manage the range of professional capacity scenarios it faces and to ensure the Trust workforce is as stable as possible.

There are four key features to the Trust's succession planning approach:

1. identifying critical and vulnerable positions.
2. creating opportunities for potential successors.
3. aligning recruitment practices to consider and promote successors.
4. establishing the *Igniting Our Potential* professional development programme.

Summary of activities included in Trust succession planning process:





'Igniting Our Potential' Professional Development Programme

The welfare of our staff has been a priority for the Trust, particularly during the lockdown periods and periods of high infection rates.

We are deeply committed to investing in staff at every level of the organisation. We believe this is essential if we are to achieve the best outcomes for our pupils, keep our staff motivated and excited about their work and ensure our practice is and remains the highest quality.

The *Igniting Our Potential Professional Development Programme* has been developed to offer all staff clear professional development pathways and opportunities. The aim of the programme is to align all staff training, professional development and career pathways through this programme. At every level of the organisation clear progression routes will be identified that include the following core components:

Leadership pathway

Strong Trust and school leadership is at the heart of our school improvement model. We recognise the importance of leadership and the huge impact it has on outcomes for both pupils and staff. Consistent leadership development ensures talent is grown, staff are nourished and pupils have rich learning experiences.

Our Leadership pathway supports great and effective leadership where:

- outcomes for pupils are ambitious.
- highly motivated and energetic staff teams have high aspirations for all pupils.
- parents chose and have confidence in Trust schools.
- teachers are attracted to join the Trust as a result of the excellent leadership development available.
- talented leaders feel confident in leading across Trust schools and working beyond their own setting.

This pathway is delivered through a mix of internal and external professional development experiences and in partnership with the Ambition Institute e.g. NPQH, NPQEL.



Teacher development pathway

To support the Trust's Great Teaching expectations, teaching staff are supported to develop a personal professional development plan and have access to a growing range of professional learning opportunities.

For example:

- access to nationally accredited leadership programmes e.g. NPQLTD, NPQLBC, NPQLT, NPQSL.
- cross Trust development days focusing on teaching and learning, curriculum, assessment, moderation and behaviour management.
- the opportunity to join cross Trust teams to develop practice, curriculum, subject leadership and expertise.
- professional coaching and mentoring and secondment opportunities.
- deployment in a school improvement capacity across and between schools the Trust.
- Bespoke Early Career Teacher (ECT) induction and early development programmes.



Early career teachers programme

This new, DfE-funded Early Career Teachers (ECT) Programme builds on the Early Career Framework and is designed to help Early Career Teachers develop the skills and knowledge required to be successful in their roles.

The Early Career Framework is the evidence base which underpins the new entitlement for early career teachers' professional development. It sets out all the knowledge and practice they need to learn and embed in their first two years of teaching.

The Early Career Teachers Programme is designed to support early career teachers and their mentors to embed the necessary standards of classroom practice, described in the framework.





Early Career Teacher Recruitment

We are committed to ensure we have the very best teachers educating the pupils in our Trust. Higher than normal staff mobility, mirrored nationally, led us to develop our Early Years Teachers recruitment campaign.

In 2021-22 we developed an ECT brochure and an advertising campaign that resulted in an increase of applications for ECTs to the Trust. Pivotal to this campaign was supporting ECTs by starting their employment from July 2022, instead of September 2022, to ensure they had job security during the summer break.

More importantly, the ECTs were able to complete their induction and familiarise themselves with their school and class ready for September 2022.

All Trust headteachers and senior leaders were involved with the recruitment campaign ensuring the very best candidates were appointed.

A successful Trust ECT induction day was held at the Hyatt Regency Hotel in Birmingham where the Trust values and ethos were shared. Many of these ECTs will hopefully become great teachers and future leaders in the Trust and we are committed to ensuring they receive the best professional development, ensuring they reach their full potential.



UNICEF Rights Respecting Schools Programme

Over this difficult year, the importance of the Trust's continued engagement with the UNICEF Rights Respecting Schools Programme has been reinforced. The four key areas of impact for pupils have influenced all work and pandemic measures helping to ensure the diverse needs of all pupils are kept at the heart of decision making:

- Wellbeing
- Participation
- Relationships
- Self-esteem

Early Years Foundation Stage

Provision in the Early Years Foundation Stage is essential to providing the best start for pupils beginning their education journey with the Trust. Early Years Foundation Stage leads work collaboratively to develop the provision for pupils in Reception and Nursery classes and have been involved in the Trust wide monitoring and evaluation process. Three School Improvement Practitioners are Early Years Foundation Stage experts and have provided essential support, developing the Early Years Foundation Stage provision in all schools.

A Nursery review was completed in Summer 2022 and Trustees agreed to ensure our communities were best served with a full-time Nursery provision available for all pupils, wherever possible. This is especially important against a backdrop of a national reduction in Nursery places as a result of the Cost-of Living Crisis.

The Trust's commitment to the provision of high-quality EYFS education is further demonstrated through the redevelopment of five of the schools outdoor Early Years Foundation Stage provision that began in Summer 2022. The need for the redevelopment of Bromley Pensnett's, Hob Green's, Jervoise's, Wychall's and The Oval's outdoor areas was identified through the EYFS reviews. The Trust has invested £203k to this work which will be key to ensuring the continuous provision and child led play is at the centre of the EYFS provision in all Trust Schools.



Estates

Across the Trust, £479,274 was spent on capital projects during the year. A total of 97 projects were delivered, ranging from roof replacements to the total refurbishment of classrooms.

The Trust has also developed a rolling refurbishment programme to ensure that our learning environments are fit for purpose and conducive to learning.

Estates work during the year also focussed on embedding improved health and safety policies and procedures. The Trust has also continued implementing its Sustainable Advantage Review work which links with the UNICEF Sustainable Development Goals and reflects the Trust's commitment to organisational responsibility, efficiency and public benefit.



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teaching

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partnerships



Examples of this work include:

- LED lighting installed in two areas at Bromley Pensnett.
- installation of high efficiency boilers at Beechwood and Jervoise site house.
- roof replacements including enhanced Bauder insulation at Bromley Pensnett, Wychall and The Oval.
- repair of three major water leaks and two heating mains leaks with cost savings of circa £12K per annum achieved.

ICT and GDPR

Development and investment in the Trust's ICT infrastructure has been a key priority for this year and significant progress has been made at both school and Trust level:

- finalised creation of new IT services department.
- implemented a new IT management and governance framework.
- implemented 'cloud-first' strategy - one of the first Trusts to go fully serverless.
- launched our internal app development service.
- started staff and pupil device refresh cycle.
- started classroom audio and visual refresh cycle.
- implemented a standardised network and infrastructure across all schools.
- implemented remote monitoring and management of all devices.
- implementation of Trust wide digital monitoring system (smoothwall monitor) to help safeguard our pupils online.
- implemented a new supplier management process.

During the year the Trust Data Protection Officer has strengthened governance, policies, process and general support to our schools. Data protection and cyber security training was also provided to all staff and Trustees.

Websites and Communications

Internal and external communications were further developed during the year with the development of a standardised structure for all schools' websites. All website changes are now made centrally to ensure all schools websites are compliant at all times.

Significant progress has also been made in developing an implementing a marketing and communications strategy to raise the profile of the Trust both internally and externally.

Looking ahead to 2023

The Trust is now moving into the second year of its three-year Strategy Plan 2021-2024. To ensure we continue to accelerate our improvement journey over 2023 we will:

- reduce learning gaps across all phases due to loss of school time during Covid-19.
- prioritise the improvement of educational outcomes for all pupils. This will be achieved by securing high-quality teaching for all in safe and inspiring learning environments.
- strengthen further English and mathematics curriculum for every child before they progress to secondary school and as a foundation for future success.
- adapt the Trust aligned curriculum to ensure the needs of all pupils are met.
- ensure plans for medium, long-term growth and development of the Trust are clear and include how the Trust will build capacity internally to support and facilitate school improvement.
- strengthen the Trust's accountability systems through the functionality of the Trust Improvement Board. This will help to hold Trust and school leaders accountable for the collective performance of schools, establishing robust permission and responsibility to challenge any complacency and the entrenched association between economic disadvantage and low expectations.
- continue the rolling refurbishment programme to ensure that our learning environments are fit for purpose and conducive to learning.
- continue the development and investment in Trust ICT infrastructure to ensure all pupils and staff have access to the best technology. This investment will maximise the impact of the aligned curriculum and training will be provided to staff to use the technologies available so that they can provide pupil with impactful and engaging teaching and learning.
- refine the Trust's GAG pooling model to ensure sound financial probity and longer-term financial security and financial management best practice.
- implement a more consistent approach to finance systems and processes through restructuring to a more centralised finance team to oversee procurement, purchase orders, invoicing etc and avoid duplication of roles.
- consider the potential to achieve further improved value for money through Trust and cross Trust procurement approaches for estates and special needs support services.
- build alliances with other Trusts for improvement and in the belief that Trusts can achieve more when working together rather than standing alone.
- harness the resources and influence of parents and local communities through structured and planned activity to lift expectations and change entrenched behaviours.
- fully implement Trust People Plan following Covid-19 delays.
- Implement a Trust HR portal and centralisation of HR function.
- finalise the Trust Digital Marketing Strategy including a restructuring of all school websites.
- finalise the restructuring of Trust Estates Team.

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teaching

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Section 4:

Financial Governance, Management and Statements

For notes: The financial statements contained in this Part Two of the Trustees Annual Report comply with the DiE Academy Trust Handbook, ESFA reporting requirements and the Trust's Funding Agreement.



Financial Oversight

To enable the Trust to improve its financial governance, the work of associated sub-committees i.e. Finance and Audit and Risk have been developed further over the reporting year including a full review of the Trust's Financial Procedures Manual.

This has supported Trustees in the overall management and monitoring of finance, risk and staffing matters by providing a strengthened level of scrutiny of the finance, risk and HR practices of the Trust, prior to making recommendations on these matters to the Trustees for their decision.

The financial outcomes of Trust are detailed in the following pages. The Trust takes full responsibility for its financial affairs and uses resources efficiently to maximise outcomes for pupils.

The Trust has effective governance structures, systems and processes in place to ensure compliance and sound financial probity. Trustees consider that the robust internal controls, risk management and assurance processes are in line with Section 2 of the DfE Academy Trust Handbook. Finances are currently sound and well planned. The Trust's internal control processes are laid down in the Financial Procedures Manual.

In the reporting year, Covid-19 restrictions required all meetings to be held online via Microsoft Teams.

This enabled:

- the Board and its committees to continue to meet regularly to discharge their responsibilities to ensure effective financial management arrangements (ATH Sec 2).
- the Board to conduct its annual review of the Scheme of Delegation.
- all financial meetings of the Board and its sub-committees to continue to be professionally clerked (ATH Sec 2), with minutes produced and distributed electronically.
- the Board to maintain its Risk Register detailing and scoring financial risks alongside clear mitigation strategies.

The principal funding source to the Trust is government grant income delivered through the Education, Skills and Funding Agency (ESFA) in line with the Trust's Funding Agreement. All expenditure of this grant income is planned to fulfil the educational vision, priorities and strategies of the Trust.

During the year ended 31 August 2022 total resources expended were £23,018,423 and the excess of expenditure over income was £1,326,441 which included depreciation of £1,182,693.



Financial Performance Indicators

- Direct costs as a percentage of total costs were 64.9% (2021: 67.1%).
- Support costs as a percentage of total costs were 35.1% (2021: 32.9%).
- Total payroll costs as a percentage of recurring income were 82.3% (2021: 83.6%).

Designated funds have been set against the Trust's identified Covid-19 and school improvement priorities. Some changes have been agreed with Trustees to cover the additional requirements of the Trust's Covid-19 Strategy and associated risk assessments.

Related Party and Connected Transactions

Over the reporting year there have been no related parties concerns which have either controlled or significantly influenced the decisions and operations of the Trust over the reporting year.

Financial Risk Management

Trustees acknowledge their responsibility for identifying and managing the risks to which the Trust is exposed. The Trust has undertaken further work during the year to develop and embed the system of internal control, including financial, operational and risk management which is designed to protect the Trust's assets and reputation.

A termly review of the Trust's Risk Register ensures that the Trustees are well informed to arrive at a set of parameters and decisions for the amount of risk they consider to be acceptable. For example, the Trustees continue to review and question the Reserves Policy to establish and agree an appropriate level of reserves.

With this information, the Trustees are able to make informed choices about the strategic proposals put forward by the Chief Executive Officer and Director of Finance and Operations (CFO).

The principal financial risks remain lack of clarity about future funding agreements from government and the projected falling pupil numbers across both Dudley and Birmingham.

To note: The Trust uses the Government's Orange Book to support the assessment of major risks to which the Trust is exposed, in particular those relating to governance, financial management and school improvement.

Procurement

Over the reporting year the Trust has undergone a significant refurbishment programme of its nine primary schools. One of the Estates team's priority areas was to develop a larger supply chain to enable the Trust to employ local small and medium sized enterprises (SMEs), which in turn would drive best value across all projects. This wider supply chain enabled an 18.6% cost saving against budget which supported the 97 projects which took place over the summer holiday period. The cost savings realised has enabled the Estates team to bring forward three roofing projects and a number of other smaller projects originally proposed for future years.

The Trust is also in the process of developing five of the Trust schools Early Years Foundation Stage (EYFS) external play areas, redesigning and enhancing their learning and play provision. This work has continued into the 2022-23 academic year.

The Trust has also continued to invest in its IT infrastructure. The Trust is now running a server less managed backup solution. This ensures that in the event of a disaster, all schools and the Executive team can revert back to its original state in minutes rather than days or even weeks as some organisations have suffered. 24% of staff received a new laptop, with the refresh programme continuing over the next 2-years. Wireless access points were also replaced or installed to allow for 25 interactive whiteboards to be procured to improve the teaching and learning within classrooms.

Pay and Remuneration of CEO and Senior Leaders

Full use continues to be made of the DfE guidance for Academy Trusts on financial benchmarking and value for money as well as guidance to support Academy Trusts in setting levels of pay for executive leaders – Setting Executive Salaries (ESFA July 2019). This ensures the Board uses all available resources efficiently, benchmarking executive team salaries to those paid in similar Trusts as a basis for transparency, scrutiny and challenge.

In addition, the following value for money criteria continue to be used by Trustees when making senior appointments and associated financial decisions:

- economic, efficient and effective use of all the resources in the Trust's charge.
- avoidance of waste and extravagance.
- prudent and economical administration of the organisation.
- establishment and maintenance of a transparent system of financial governance.
- all financial transactions represent value for money.



Reserves Policy and Going Concern Statement

Trustees continue to assess the Trust's approach to financial risk and reserves. Trustees agree on a deliberately prudent approach to risk and this is the foundation on which specific scenarios have been costed to provide the Trust with an appropriate margin of safety.

The Trust's financial modelling means that income and expenditure can be forecast with reasonably high levels of accuracy. However, the continuing turbulence caused by the Covid-19 pandemic and need to ensure priority is given to schools remaining open and safely staffed means that Trustees need to keep the Reserves Policy under constant review. Caution, prudence and vigilance will continue to be paramount to ensure operating efficiency can be maintained without undue course to the use of reserves. This is of particular significance around the additional and unprecedented staffing supply costs incurred due to Covid-19 related sickness and absence.

As a result of this review work and after making appropriate projections, Trustees have assessed the going concern basis as at the date of the Report and accounts are approved. They believe that the level of reserves held and an analysis of the financial risks currently faced gives sufficient assurance that the Trust continues to be a going concern.

To note:

Trust Going Concern Statement

The Trust Board has a reasonable expectation that the 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.

Ongoing Monitoring and Scrutiny

Over the reporting year Trustees have continually monitored the reserves of the Trust and will continue to do so. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and the nature of reserves.

It is the Trust Board's general policy to build reserves, if possible, which can be used for future educational purposes.

To note: The Trust had total funds at 31 August 2022 of £33,601,868 which included £1,515,281 restricted funds not available for general purposes of the multi academy trust, £863,683 of free reserves defined as unrestricted funds available for general purposes and £38,298,904 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,378,964.

In addition, the deficit on the restricted pension fund of £7,076,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The Trust is required to carry forward surplus reserves of at least 5% of its General Annual Grant (GAG) value within their budget from one year to the next. Budgeted cumulative surplus for the 2021/22 financial year is £2,372,065, 15.02% of GAG and 10.02% above target.

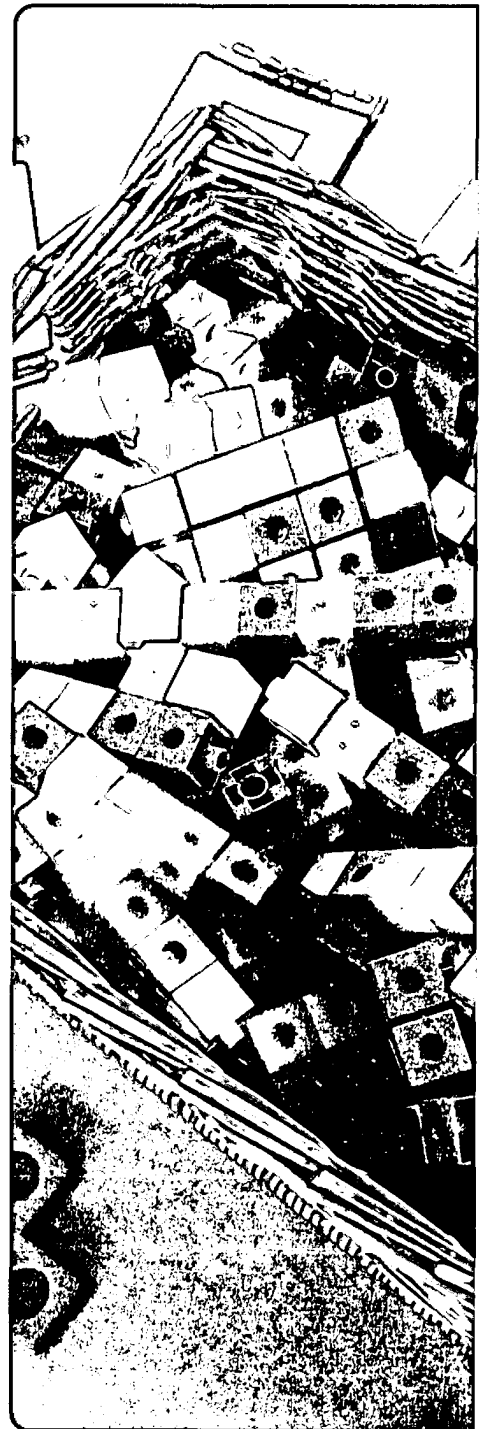
Investment Policy

The Trust Board has an Investment Policy which allows Trustees to invest to further the Trust's educational purpose and vision. The Policy supports financial management and the tracking of financial exposure and ensures a focus is maintained on achieving value for money in all transactions and decisions.

In line with Section 2 of the DfE Academy Trust Handbook, the Trust Board always:

- acts within its power as set out in the Articles.
- exercises care and due diligence in investment decisions.
- takes professional advice as appropriate.
- ensures that exposure to investment products is tightly controlled.
- prioritises security of funding over revenue maximisation.
- ensures that any investment decisions are in the best interests of the Trust.
- reviews its Investment Policy and any investments regularly.

To note: The day-to-day responsibility for managing this function is delegated to the Chief Financial Officer.





Streamlined Energy and Carbon Reporting

| UK Greenhouse gas emissions and energy use data for the period 1 September 2021 to 31 August 2022 | 2020-21 | 2021-22 |
|---|---------------|---------------|
| Energy consumption used to calculate emissions (kWh): | 4,373,653.00 | 4,800,691.00 |
| Energy consumption break down (kWh) (optional): | | |
| • Gas | 3,375,268.00 | 3,126,793.00 |
| • Electricity | 984,427.00 | 1,666,934.00 |
| • Transport fuel | 13,958.00 | 6,963.00 |
| Scope 1 emissions in metric tonnes CO ₂ e: | | |
| • Gas consumption | 620.61 | 570.76 |
| • Owned transport – minibuses | 0.00 | 0.00 |
| Total Scope 1: | 620.61 | 570.76 |
| Scope 2 emissions in metric tonnes CO ₂ e: | | |
| • Purchased electricity | 229.51 | 322.35 |
| Scope 3 emissions in metric tonnes CO ₂ e: | | |
| • Business travel in employee-owned vehicles | 3.37 | 6.96 |
| Total gross emissions in metric tonnes CO₂e: | 853.49 | 900.08 |
| Intensity ratio Tonnes CO ₂ e per pupil: | 0.28 | 0.28 |

Quantification and reporting methodology

The Trust have followed the 2019 HM Government Environmental Reporting Guidelines. The Trust have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government’s Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

During the 2021-22 financial year, the Trust has continued to drive energy efficiency through new roofing projects across its schools and installing an energy efficient boiler in one primary school. Mileage across the Trust has been kept at a minimum over the year due to the continuing use of online Microsoft Teams meetings.

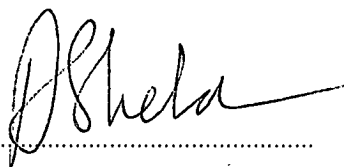
Responsibility of Trustees for the Financial Statements

As explained fully in Annex 'A' Governance Statement, Trustees recognise that they are responsible for the preparation of the annual financial statements and for being satisfied that they have given 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 so far as the Trustees are aware:

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

The Trustees' Annual Report, incorporating a strategic report, was approved by order of the Trust Board, as the company directors, on 7 December 2022 and signed on the Board's behalf by:



David Sheldon
Chair of Trustees



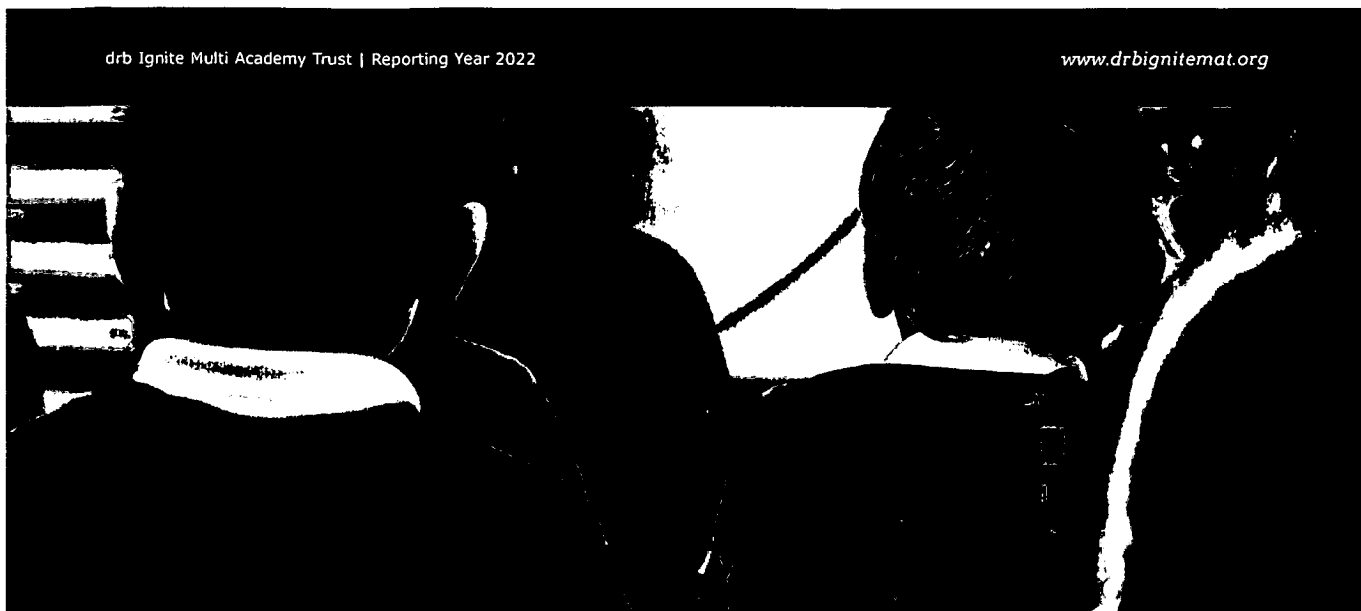
Responsibility of the Auditor for the Audit of the Financial Statements

As auditor to the Trust 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.



- conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements including the disclosures and whether the financial statements represent the underlying transactions in a manner that achieves fair presentation.

As auditor, we communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Annex A

Trustee Governance Statement

Scope of Responsibility

The information on governance included in this Statement is supplementary to that described in the Trustees' Annual Report.

As Trustees of drb Ignite Multi Academy Trust, we acknowledge we have overall responsibility for ensuring the Trust has effective and appropriate systems of control, financial and otherwise.

Such systems are designed to manage rather than eliminate the risk of failure to achieve our educational and business objectives and can provide only reasonable and not absolute assurance against material misstatement or loss.

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

The Trust Board delegates day-to-day responsibility for the running of the Trust to the Chief Executive Officer.

The Chief Executive Officer (CEO), as Accounting Officer, has full responsibility for ensuring financial controls conform and are compliant with the requirements of both propriety and good financial management as set out in the DfE Academy Trust Handbook, ESFA guidance and in accordance with the requirements and responsibilities assigned to the role in the Funding Agreement between the Trust and the Secretary of State for Education.

The Accounting Officer also has responsibility for reporting to the Board any material weaknesses or breakdowns in internal control.





Trustee Attendance Information

Trust Board

The Trust Board has formally met four times during the reporting period. All meetings have been held online using Microsoft Teams with hybrid meetings being introduced in the summer term. Attendance across the reporting period was as follows:

| Trustee | Meetings attended | Out of possible |
|--|-------------------|-----------------|
| David Sheldon (Chair) | 4 | 4 |
| Viv Randall (Vice-chair) | 3 | 4 |
| David Peters | 4 | 4 |
| Cheryl Millard | 4 | 4 |
| Catherine Gallagher | 4 | 4 |
| Bernard Peters | 3 | 4 |
| John Mcdemott | 4 | 4 |
| Robert Bowater (CEO/Accounting Officer) | 4 | 4 |
| Mahbub Elahi (appointed 1.1.22) | 1 | 2 |
| Sadia Hanif (appointed 1.1.22) | 2 | 2 |

Finance Committee

| Trustee | Meetings attended | Out of possible |
|---|-------------------|-----------------|
| John McDermott (Chair) | 4 | 4 |
| David Sheldon | 4 | 4 |
| Robert Bowater (CEO/Accounting Officer) | 4 | 4 |
| Chris Finnerty (CFO) | 4 | 4 |

Achievement, Support and Scrutiny Committee

| Trustee | Meetings attended | Out of possible |
|--------------------------------------|-------------------|-----------------|
| Viv Randall (Chair) | 3 | 3 |
| Cheryl Millard | 3 | 3 |
| Rob Bowater (CEO/Accounting Officer) | 3 | 3 |

Audit and Risk Committee

| Trustee | Meetings attended | Out of possible |
|----------------------|-------------------|-----------------|
| David Peters (Chair) | 4 | 4 |
| Bernard Peters | 4 | 4 |
| Cath Gallagher | 3 | 4 |

Remuneration and Nomination Committee

| Trustee | Meetings attended | Out of possible |
|-----------------------|-------------------|-----------------|
| David Sheldon (Chair) | 3 | 3 |
| David Peters | 3 | 3 |
| Viv Randall | 3 | 3 |
| Cheryl Millard | 3 | 3 |



Achieving Value for Money and Scope of Work

The purpose of this section is to demonstrate to all stakeholders that Trustees use of public assets has supported the advancement of education for the pupils in the care of the Trust and provided value for money during the reporting year. An ongoing strategic objective, alongside the Trust's core purpose of raising educational standards, is to achieve value for money not only for the Trust itself but also for the taxpayer more generally. The intention of Trustees is to continuously improve both the educational and wider wellbeing outcomes for all pupils within the resources available to them. The CEO in his role as Trust Accounting Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The CEO understands that value for money refers to the educational and wider wellbeing outcomes achieved in return for the taxpayer resources received.

Over the reporting year, the CEO as Accounting Officer has considered how the Trust's use of resources has specifically supported the raising of educational standards across all Trust Schools. Although Trust Schools have been unable to benchmark performance due the pandemic related cancellation of all national testing and assessment processes, the Trust has continued to conduct internal pupil assessments and benchmarking processes which, overall, demonstrate progress at pupil and school levels. Prior to the pandemic, the Trust was able to demonstrate that with the exception of reading attainment, data indicated that outcomes had improved, or previous improvements had been maintained. Trustees are very clear that standards are not consistently there yet across all schools and improving outcomes for all pupils was a top priority before the arrival of Covid-19 and will be the major focus as the Trust emerges from the pandemic. Trustees are also aware that while, at a Trust-wide level, there have been improvements, there remains volatility in how well pupils are achieving in individual schools. This is partly due to continued staffing instability in some schools which has been further impacted by the pandemic.

Over the reporting year, regular reports have been provided to the Trust Board in order to monitor and maintain oversight of the pandemic. These has continued to highlight how value for money has been secured and included benchmarked data where appropriate. The CEO as Accounting Officer has worked to deliver improved value for money during the reporting period as exemplified through the restructuring of the Trust's IT functions and Estates team.

Trustee Self-Review

Over the reporting year Trustees have continued to evaluate their performance and effectiveness. They have used evaluation tools from the National Governors Association and Confederation of School Trusts to internally review performance. However, Trustees are keen to improve their oversight, challenge and scrutiny role still further to include:

- the quality and range of school performance and benchmarking data presented to Trustees.
- the depth of knowledge Trustees have about individual Trust schools. This will be resumed following the Covid-19 pandemic when Trustees will be able to visit schools safely.
- further knowledge and understanding of GDPR requirements. All Trustees have completed an initial online GDPR training module which will be enhanced through follow-on modules over the coming year.
- the quality and depth of financial reporting and analysis including forecasting data.
- an evaluation of the impact of the Board's decision to implement a Trust GAG pooling model.
- an externally commissioned Governance Review in 2023.

Focus Areas 2022-23

- continue to refine the Trust's General Annual Grant (GAG) pooling model to ensure sound financial probity and longer-term financial security and financial management best practice.
- implement a more consistent approach to finance systems and processes through restructuring to a more centralised finance team to oversee procurement, purchase orders, invoicing etc and avoid duplication of roles.
- consider the potential to achieve further improved value for money through Trust and cross Trust procurement approaches for estates and special needs support services.
- fully implement Trust People Plan following Covid-19 delays.
- implement a Trust HR portal and centralisation of HR function.



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Internal Controls

The Trust's systems of internal financial controls and Trust Improvement Board arrangements are designed to manage risk to an acceptable level, recognising that it is difficult to eliminate all risk of failure to achieve policies, aims and objectives.

Trustees can only provide reasonable and not absolute assurance of effectiveness. The Trust's systems of internal control are based on processes designed to identify and prioritise significant risks which have the potential to affect achievement of the Trust's Strategy Plan priorities.

They also help to evaluate the likelihood of those risks being realised, the impact should they be realised and the mitigatory actions required to manage them efficiently, effectively and economically.



Risk Management

The Trust Board has a robust Risk Register which is presented at every Board meeting and monitored by the Audit and Risk Sub-Committee. Risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate them are fully discussed.

The Board is of the view that there has been a formal, robust and on-going process for identifying, evaluating and managing the Trust's significant risks in place for the reporting period and up to the date of approval of the Annual Report and financial statements.

Risk and Control Framework

The Trust's system of internal financial control is based on regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability in line with the DfE Academy Trust Handbook and full compliance with ESFA requirements. It includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are scrutinised through the Trust Improvement Board/Finance Sub-Committee process before review and sign off by the Trust Board.
- regular reviews by the Finance and Audit and Risk Sub-Committees of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes.
- setting Trust and individual school targets to measure financial and other performance.
- clearly defined purchasing (asset purchase or capital investment) guidelines.
- delegation of authority and segregation of duties.
- identification, management and mitigation of risks.

Over the reporting period, the Trustees have used drb Schools and Academies Services Ltd to provide the internal audit function and independent oversight of the Trust's financial affairs. The main duties of the internal audit function are to provide the Trust with on-going independent assurance of:

- Compliance - review and assessment of how the Trust is addressing Annex 'C' - MUSTS as per the DfE Academy Trust Handbook of the Fraud Policy and attitude to fraud and how the Trust is addressing the Charity Commission CC8 checklist.
- Strategic - review and assessment of the Trust's documentation to include:
 - business Continuity Plan and Risk Register.
 - Segregation of duties and Scheme of Delegation.
 - succession planning.
 - compliance visit reports and progress against recommendations.
 - budgets.
 - management accounts and reporting process.
 - board and Sub-committee minutes.
- Governance - progress against prior year:
 - management Letter.
 - internal Assurance Report.
 - website compliance.
 - proper convening of board meetings e.g. quorate.
 - maintenance of GIAS and Companies House Member/Trustee data.
 - assessment of any related, connected party issues.
 - maintenance of declarations and pecuniary interest register.
- Transactional - appropriate testing of:
 - purchases.
 - bank transactions.
 - credit cards.
 - capital works.
 - tendering and procurement.
 - payroll administration.
 - income.
 - IT procedures.

To note: On a termly basis, the drb Schools and Academies Services Ltd Internal Audit Function reports are presented to the Audit and Risk Committee and Trust Board.

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Review of Effectiveness

As Accounting Officer, Robert Bowater (CEO), has responsibility for reviewing the effectiveness of the Trust's systems of internal control.

During the reporting period this review activity has been informed by:

- the work of the internal reviewer.
- the work of the external auditor.
- the work of the executive leadership team within the 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 results of review activity of the systems of internal control and a plan to address weaknesses and ensure continuous improvement of the systems is in place.

Approved by order of the Trustees of the Trust Board on 7 December 2022.

Signed on its behalf by:

David Sheldon
Chair of Trustees

Robert Bowater
CEO and Accounting Officer



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Annex B

Statement of Regularity, Propriety and Compliance

Statement of Regularity, Propriety and Compliance

As Accounting Officer of drb Ignite Multi Academy Trust, I have considered my responsibility to notify the Board of Trustees and the Education Skills and Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by Trust and the Secretary of State for Education.

As part of my consideration, I have had due regard to the requirements of the DfE Academy Trust Handbook 2021.

I confirm that I and the Board of Trustees are able to identify any material irregular or improper use of funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the DfE Academy Trust Handbook 2021.

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

Signed by: 

Robert Bowater
Accounting Officer

7.12.22

Date



Annex C

Statement of Trustee Responsibilities

The Trustees, acting as Directors of the Charitable Company for the purposes of company law, are responsible for preparing the Annual Trustees' Report and the financial statements in accordance with:

- the Academies Accounts Direction published by the Education and Skills Funding Agency (ESFA)
- UK Accounting Standards (UK Generally Accepted Accounting Practice)
- DfE Academy Trust Handbook 2021 and applicable charitable company law and regulations.

Company law requires Trustees to prepare financial statements for each financial year. Under company law 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 Trust as a charitable company. This includes its incoming resources and application of resources, including its income and expenditure for the reporting year.

Statement of Trustee Responsibilities

Trustee responsibilities

In preparing these financial statements, Trustees are required to:

- select suitable accounting and internal controls policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019, the ESFA Academies Accounts Direction 2021 to 2022 and the DfE Academy Trust Handbook 2021.
- 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.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust as a charitable organisation will continue in business.

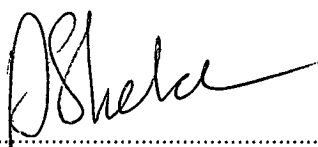
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and 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 Trust applies financial and other controls which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have been applied for the purposes intended.

The Trustees are responsible for the maintenance, integrity and compliance of the corporate and financial information included on the Trust 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 Trustees of the Trust Board on 7 December 2022.

Signed on its behalf by:



David Sheldon
Chair of Trustees



drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

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

Opinion

We have audited the financial statements of drb Ignite Multi Academy Trust (the 'multi academy trust') for the year to 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 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 multi academy trust's affairs as at 31 August 2022, and of its incoming resources and application of resources, including its income and expenditure, for the period 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, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency

Basis for opinion

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

drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

*Independent Auditor's Report on the Financial Statements to the Members of
 drb Ignite Multi Academy Trust (Continued)*

Other information

The other information comprises the information included in the trustees 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.

Opinion on other matter 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 Multi Academy and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' 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
- 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.



drb Ignite Multi Academy Trust *(A company Limited by Guarantee)*

Independent Auditor's Report on the Financial Statements to the Members of drb Ignite Multi Academy Trust (Continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 79), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

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

- We reviewed the multi academy trust's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the multi academy trust's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

***Independent Auditor's Report on the Financial Statements to the Members of
 drb Ignite Multi Academy Trust (Continued)***

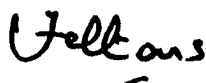
Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



David W Farnsworth FCA (Senior Statutory Auditor)

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

7 December 2022



drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

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

In accordance with the terms of our engagement letter dated 30 March 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by drb Ignite Multi Academy Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of drb Ignite Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of drb Ignite Multi Academy Trust's funding agreement with the Secretary of State for Education dated 25 September 2015, and the Academies Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the 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.

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 work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the Multi Academy Trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

*Independent Reporting Accountant's Assurance Report on Regularity to
drb Ignite Multi Academy Trust and the Education and Skills Funding Agency
(Continued)*

Conclusion

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



David W Farnsworth FCA (Reporting Accountant)

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

7 December 2022



drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

*Statement of financial activities for the year ended 31 August 2022
(including income and expenditure account)*

| | Notes | Unrestricted funds £ | Restricted pension fund £ | Restricted general funds £ | Restricted fixed asset funds £ | Total 2021/22 £ | Total 2020/21 £ |
|--|--------|----------------------------|------------------------------------|-------------------------------------|---|-----------------------|-----------------------|
| Income from : | | | | | | | |
| Donations and capital grants | 2 | - | - | - | 820,097 | 820,097 | 1,110,566 |
| Charitable activities : | 3 | | | | | | |
| Funding for the academy trust's educational operations | | 161,594 | - | 20,680,721 | - | 20,842,315 | 20,347,141 |
| Other trading activities | 4 | 27,751 | - | - | - | 27,751 | 29,786 |
| Investments | 5 | 1,819 | - | - | - | 1,819 | 351 |
| Total | | 191,164 | - | 20,680,721 | 820,097 | 21,691,982 | 21,487,844 |
| Expenditure on : | | | | | | | |
| Charitable activities: | | | | | | | |
| Academy trust educational operations | 6, 7 | 191,164 | 1,612,000 | 20,032,566 | 1,182,693 | 23,018,423 | 22,143,865 |
| Total | | 191,164 | 1,612,000 | 20,032,566 | 1,182,693 | 23,018,423 | 22,143,865 |
| Net income/(expenditure) before transfers | | - | (1,612,000) | 648,155 | (362,596) | (1,326,441) | (656,021) |
| Transfers between funds | 15 | - | - | (141,522) | 141,522 | - | - |
| Net income/(expenditure) after transfers | | - | (1,612,000) | 506,633 | (221,074) | (1,326,441) | (656,021) |
| Other recognised gains/(losses) | | | | | | | |
| Actuarial gains/(losses) on defined benefit pension schemes | 15, 25 | - | 16,434,000 | - | - | 16,434,000 | (1,747,000) |
| Net movement in funds | | - | 14,822,000 | 506,633 | (221,074) | 15,107,559 | (2,403,021) |
| Reconciliation of funds | | | | | | | |
| Total funds brought forward | 16 | 863,683 | (21,898,000) | 1,008,648 | 38,519,978 | 18,494,309 | 20,897,330 |
| Total funds carried forward | | 863,683 | (7,076,000) | 1,515,281 | 38,298,904 | 33,601,868 | 18,494,309 |

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

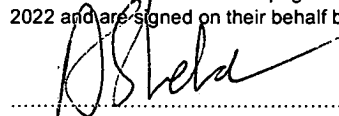
drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Company number: 09284055

Balance sheet as at 31 August 2022

| | | 2022 | | 2021 | |
|---|-------|--------------------|--------------------------|---------------------|--------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 37,991,527 | | 38,191,500 |
| Current assets | | | | | |
| Debtors | 13 | 895,185 | | 665,663 | |
| Cash at bank and in hand | | <u>7,960,369</u> | | <u>3,926,703</u> | |
| | | 8,855,554 | | 4,592,366 | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 14(a) | <u>5,997,216</u> | | <u>2,212,380</u> | |
| Net current assets | | | 2,858,338 | | 2,379,986 |
| Total assets less current liabilities | | | <u>40,849,865</u> | | <u>40,571,486</u> |
| Creditors: amounts falling due after more than one year | 14(b) | | (171,997) | | (179,177) |
| Net assets excluding pension liability | | | <u>40,677,868</u> | | <u>40,392,309</u> |
| Defined benefit pension scheme liability | 25 | | (7,076,000) | | (21,898,000) |
| Total net assets | | | <u><u>33,601,868</u></u> | | <u><u>18,494,309</u></u> |
| Funds of the academy trust : | | | | | |
| Restricted funds | | | | | |
| Fixed asset fund | 15 | 38,298,904 | | 38,519,978 | |
| Restricted income fund | 15 | 1,515,281 | | 1,008,648 | |
| Pension reserve | 15 | <u>(7,076,000)</u> | | <u>(21,898,000)</u> | |
| Total restricted funds | | | 32,738,185 | | 17,630,626 |
| Unrestricted income funds | 15 | | 863,683 | | 863,683 |
| Total funds | | | <u><u>33,601,868</u></u> | | <u><u>18,494,309</u></u> |

The financial statements on pages 86 to 108 were approved by the trustees, and authorised for issue on 7 December 2022 and are signed on their behalf by:



David Sheldon - Chair of Trust Board

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in education

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teaching

Effective
partnerships



drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Statement of cash flows for the year ended 31 August 2022

| | Notes | 2021/22 £ | 2020/21 £ |
|--|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 19 | 4,201,957 | 893,247 |
| Cash flows from investing activities | 20 | (160,804) | 162,625 |
| Cash flows from financing activities | 21 | (7,487) | (7,799) |
| | | <u>4,033,666</u> | <u>1,048,073</u> |
| Cash and cash equivalents at 1 September 2021 | | 3,926,703 | 2,878,630 |
| Cash and cash equivalents at 31 August 2022 | 22 | <u>7,960,369</u> | <u>3,926,703</u> |

drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2022

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 multi academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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 multi academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the multi 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 multi 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

• **Donations**

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

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drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2022 (Continued)

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the multi academy trust has provided the goods or services.
- **Donated goods, facilities and services**
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.
- **Donated fixed assets**
Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the multi academy trust's accounting policies.

1.4 Expenditure

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

- **Expenditure on raising funds**
This includes all expenditure incurred by the multi 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 multi academy trust's educational operations, including support costs and costs relating to the governance of the multi academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2022 (Continued)

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

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

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

| | |
|------------------------------|-------------------------------|
| Leasehold land and buildings | - straight line over 50 years |
| Fittings and equipment | - 15% straight line |
| Computer hardware | - 20-25% straight line |

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

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

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.7 Cash at bank and in hand

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

1.8 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.



drb Ignite Multi Academy Trust
(A company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2022 (Continued)

1. Accounting policies (continued)

1.9 Financial instruments

The academy trust only holds basic financial instruments as defined by 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.

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.

1.10 Leased assets

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

1.11 Taxation

The multi 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 multi academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Pension benefits

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

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

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

1. Accounting policies (continued)

1.12 Pension benefits (continued)

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

1.13 Fund accounting

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

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

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

1.14 Critical accounting estimates and areas of judgement

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.



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Notes to the financial statements for the year ended 31 August 2022 (Continued)

2. Donations and capital grants

| | Unrestricted funds £ | Restricted general fund £ | Restricted fixed asset funds £ | 2021/22 Total £ | 2020/21 Total £ |
|----------------------|----------------------------|------------------------------------|---|-----------------------|-----------------------|
| Capital grants | - | - | 701,508 | 701,508 | 800,317 |
| Donated fixed assets | - | - | 118,589 | 118,589 | 310,249 |
| | - | - | 820,097 | 820,097 | 1,110,566 |
| 2021 total | - | - | 1,110,566 | 1,110,566 | |

3. Funding for the multi academy trust's educational operations

| | Unrestricted funds £ | Restricted general fund £ | Restricted fixed asset funds £ | 2021/22 Total £ | 2020/21 Total £ |
|---|----------------------------|------------------------------------|---|-----------------------|-----------------------|
| DfE/ESFA grants | | | | | |
| General Annual Grant (GAG) | - | 15,949,019 | - | 15,949,019 | 15,342,756 |
| Other DfE Group grants | | | | | |
| UFSM | - | 225,079 | - | 225,079 | 325,066 |
| Pupil premium | - | 2,381,751 | - | 2,381,751 | 2,325,603 |
| Teachers pay | - | 10,262 | - | 10,262 | 470,136 |
| Teachers pension | - | 29,000 | - | 29,000 | 156,555 |
| Sports premium | - | 170,560 | - | 170,560 | 171,210 |
| Supplementary grant | - | 200,380 | - | 200,380 | - |
| National tutoring programme | - | 240,347 | - | 240,347 | - |
| Others | - | 20,276 | - | 20,276 | - |
| | - | 19,226,674 | - | 19,226,674 | 18,791,326 |
| Other government grants | | | | | |
| Local authority grants | - | 1,202,496 | - | 1,202,496 | 1,214,349 |
| | - | 1,202,496 | - | 1,202,496 | 1,214,349 |
| Other income from the academy trust's educational operations | 161,594 | - | - | 161,594 | 94,826 |
| Covid-19 additional funding (DfE/ESFA) | | | | | |
| Recovery/Catch-up premium | - | 251,551 | - | 251,551 | 246,640 |
| | 161,594 | 1,454,047 | - | 1,615,641 | 1,555,815 |
| | 161,594 | 20,680,721 | - | 20,842,315 | 20,347,141 |
| 2021 total | 94,826 | 20,252,315 | - | 20,347,141 | |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

4. Other trading activities

| | Unrestricted funds £ | Restricted funds £ | 2021/22 Total £ | 2020/21 Total £ |
|--------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| Hire of facilities | 27,751 | - | 27,751 | 29,786 |
| | <u>27,751</u> | <u>-</u> | <u>27,751</u> | <u>29,786</u> |
| 2021 total | 29,786 | - | 29,786 | |

5. Investment income

| | Unrestricted funds £ | Restricted funds £ | 2021/22 Total £ | 2020/21 Total £ |
|---------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| Short term deposits | 1,819 | - | 1,819 | 351 |
| | <u>1,819</u> | <u>-</u> | <u>1,819</u> | <u>351</u> |
| 2021 total | 351 | - | 351 | |

6. Expenditure

| | Staff costs £ | Non pay expenditure Premises £ | Other £ | 2021/22 Total £ | 2020/21 Total £ |
|----------------------------------|---------------------|--------------------------------------|------------------|-----------------------|-----------------------|
| Academy's educational operations | | | | | |
| Direct costs | 12,815,302 | 792,406 | 1,333,804 | 14,941,512 | 14,865,317 |
| Allocated support costs | <u>5,042,410</u> | <u>1,099,226</u> | <u>1,935,275</u> | <u>8,076,911</u> | <u>7,278,548</u> |
| | <u>17,857,712</u> | <u>1,891,632</u> | <u>3,269,079</u> | <u>23,018,423</u> | <u>22,143,865</u> |
| 2021 total | 17,561,025 | 1,859,412 | 2,723,428 | 22,143,865 | |

Net income/(expenditure) for the period includes :

| | | 2021/22 £ | 2020/21 £ |
|----------------------------------|-----------------------|--------------|--------------|
| Operating leases | - plant and machinery | 66,067 | 76,830 |
| | - other | 46,106 | 43,192 |
| Depreciation | | 1,182,693 | 1,186,022 |
| Interest paid on equal pay loans | | 7,487 | 5,264 |
| Fees payable to auditor | - audit | 30,350 | 29,450 |
| | - other services | <u>315</u> | <u>1,400</u> |



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Notes to the financial statements for the year ended 31 August 2022 (Continued)

7. Charitable activities

| | Unrestricted funds £ | Restricted pension fund £ | Other restricted funds £ | 2021/22 Total £ | 2020/21 Total £ |
|-------------------------------|----------------------------|------------------------------------|-----------------------------------|-----------------------|-----------------------|
| Educational operations | | | | | |
| Direct costs | | | | | |
| Educational operations | 103,442 | - | 14,838,070 | 14,941,512 | 14,865,317 |
| Support costs | | | | | |
| Educational operations | 87,722 | 1,612,000 | 6,377,189 | 8,076,911 | 7,278,548 |
| | <u>191,164</u> | <u>1,612,000</u> | <u>21,215,259</u> | <u>23,018,423</u> | <u>22,143,865</u> |
| 2021 total | <u>124,963</u> | <u>1,174,000</u> | <u>20,844,902</u> | <u>22,143,865</u> | |

Analysis of support costs

| | Educational operations £ | 2021/22 Total £ | 2020/21 Total £ |
|----------------------------|--------------------------------|-----------------------|-----------------------|
| Support staff costs | 5,042,410 | 5,042,410 | 4,431,538 |
| Depreciation | 390,287 | 390,287 | 388,486 |
| Technology costs | 211,519 | 211,519 | 221,755 |
| Premises costs | 816,342 | 816,342 | 811,157 |
| Legal costs - other | 31,480 | 31,480 | 61,629 |
| Other support costs | 1,538,728 | 1,538,728 | 1,312,148 |
| Governance costs | 46,145 | 46,145 | 51,835 |
| Total support costs | <u>8,076,911</u> | <u>8,076,911</u> | <u>7,278,548</u> |
| 2021 total | <u>7,278,548</u> | <u>7,278,548</u> | |

8. Staff

a) Staff costs

Staff costs during the year were:

| | 2021/22 £ | 2020/21 £ |
|---------------------------|-------------------|-------------------|
| Wages and salaries | 11,396,041 | 11,648,825 |
| Social security costs | 1,094,638 | 1,138,590 |
| Pension costs | <u>4,402,509</u> | <u>4,091,740</u> |
| | 16,893,188 | 16,879,155 |
| Agency staff costs | 952,554 | 658,270 |
| Staff restructuring costs | <u>11,970</u> | <u>23,600</u> |
| | <u>17,857,712</u> | <u>17,561,025</u> |

Staff restructuring costs comprise :

| | | |
|--------------------|---------------|---------------|
| Severance payments | 11,970 | 23,600 |
| | <u>11,970</u> | <u>23,600</u> |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

8. Staff (continued)

b) Severance payments

The academy trust paid 3 severance payments in the year, disclosed in the following bands:

£0 - £25,000

| 2021/22 Number | 2020/21 Number |
|-------------------|-------------------|
| 3 | 5 |

c) Special staff severance payments

Included in staff restructuring costs are special severance payments totalling £11,970 (2021 : £23,600). Individually, the payments were: £8,869 and £3,100 and £1.

d) Staff numbers

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

| | 2021/22 Number | 2020/21 Number |
|----------------------------|-------------------|-------------------|
| Teachers | 170 | 186 |
| Administration and support | 340 | 323 |
| Management | 10 | 10 |
| | <u>520</u> | <u>519</u> |

e) Higher paid staff

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

| | 2021/22 Number | 2020/21 Number |
|---------------------|-------------------|-------------------|
| £60,001 - £70,000 | 7 | 6 |
| £70,001 - £80,000 | 3 | 5 |
| £80,001 - £90,000 | 5 | 3 |
| £90,001 - £100,000 | 1 | 1 |
| £130,001 - £140,000 | <u>1</u> | <u>1</u> |

f) Key management personnel

The key management personnel of the multi academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £471,249 (2021 : £457,735)



drb Ignite Multi Academy Trust (A company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2022 (Continued)

9. Central services

From 1 September 2020, the budget model, and in line with the funding agreement, was revised to encapsulate GAG pooling. As a result, central services were no longer charged separately to the individual academies. The Trust has provided the following central and operational services to the academies during the year:

- Executive Leadership Team
- External Audit and Internal Assurance
- Trust Website and Marketing
- Trust MIS system
- External Challenge Consultancy
- Trust Board operation costs
- Educational Improvement priorities
- Governance and Legal
- Trust CPD

10. Related Party Transactions - Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the multi academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

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

Robert Bowater (CEO and staff trustee from 12/7/21)

| | |
|---------------------------------------|--|
| Remuneration | £135,000 - £140,000 (2021 : £20,000 - £25,000) |
| Employer's pension contributions paid | £25,000 - £30,000 (2021 : £0 - £5,000) |

There were no travel and subsistence expenses paid to any trustee of drb Ignite Multi Academy Trust during the current or previous year.

Other related party transactions involving the trustees are set out in note 26.

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 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.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

12. Tangible fixed assets

| | Leasehold land and buildings £ | Furniture and equipment £ | Computer hardware £ | Total £ |
|--------------------------|---|------------------------------------|---------------------------|-------------------|
| Cost or valuation | | | | |
| At 1 September 2021 | 41,670,395 | 983,877 | 1,515,590 | 44,169,862 |
| Additions | 721,611 | - | 261,109 | 982,720 |
| At 31 August 2022 | <u>42,392,006</u> | <u>983,877</u> | <u>1,776,699</u> | <u>45,152,582</u> |
| Depreciation | | | | |
| At 1 September 2021 | 4,161,647 | 625,009 | 1,191,706 | 5,978,362 |
| Charge for the year | 847,846 | 138,071 | 196,776 | 1,182,693 |
| At 31 August 2022 | <u>5,009,493</u> | <u>763,080</u> | <u>1,388,482</u> | <u>7,161,055</u> |
| Net book values | | | | |
| At 31 August 2022 | <u>37,382,513</u> | <u>220,797</u> | <u>388,217</u> | <u>37,991,527</u> |
| At 31 August 2021 | <u>37,508,748</u> | <u>358,868</u> | <u>323,884</u> | <u>38,191,500</u> |

13. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|----------------|----------------|
| Debtors from operations | 83,526 | 15,907 |
| VAT recoverable | 250,340 | 93,735 |
| Prepayments and accrued income | <u>561,319</u> | <u>556,021</u> |
| | <u>895,185</u> | <u>665,663</u> |

14. Creditors

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| (a) Amounts falling due within one year : | | |
| Creditors from operations | 44,766 | 2,790 |
| Accruals and deferred income | 1,179,008 | 1,100,522 |
| Loans | 7,489 | 7,799 |
| Other creditors | <u>4,765,953</u> | <u>1,101,269</u> |
| | <u>5,997,216</u> | <u>2,212,380</u> |

Included in other creditors are amounts of £4,657,056 due to Birmingham City Council for payroll costs which they have not drawn down and the trust held sufficient funds for the payment of these creditors. These are being paid off after the year end.

Deferred income

| | | |
|--------------------------------------|------------------|------------------|
| Deferred income at 1 September 2021 | 141,479 | 184,638 |
| Resources deferred in the year | 133,562 | 141,479 |
| Amounts released from previous years | <u>(141,479)</u> | <u>(184,638)</u> |
| Deferred income at 31 August 2022 | <u>133,562</u> | <u>141,479</u> |

At the balance sheet date the multi academy trust was holding funds received in advance for universal infant free school meals from the The Education and Skills Funding Agency.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

| 14. Creditors (continued) | 2022 £ | 2021 £ |
|--|-----------|-----------|
| (b) Amounts falling due after more than one year : | | |
| Loans | 171,997 | 179,177 |

Other creditors due after more than one year represents two loans from Dudley Metropolitan Borough Council repayable in yearly instalments. The loans are charged at the following annual interest rates; Authority's actual General Fund Borrowing Rate (currently approximately 2.4%) and 2.5%. The amount repayable after more than five years is £133,562 (2021: £147,981). The amount due within one year is shown in note 14(a).

15. Funds

| | Balance at 1 September 2021 £ | Income £ | Expenditure £ | Gains, losses and transfers £ | Balance at 31 August 2022 £ |
|-------------------------------------|--|-------------------|---------------------|--|--------------------------------------|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | 1,050,790 | 15,949,019 | (15,254,098) | (148,421) | 1,597,290 |
| UIFSM | - | 225,079 | (225,079) | - | - |
| Pupil premium | - | 2,381,751 | (2,381,751) | - | - |
| LA (deficit) on conversion | (181,712) | - | (4,676) | 6,899 | (179,489) |
| Recovery/Catch-up premium | 139,570 | 251,551 | (293,641) | - | 97,480 |
| Other grants | - | 1,873,321 | (1,873,321) | - | - |
| | <u>1,008,648</u> | <u>20,680,721</u> | <u>(20,032,566)</u> | <u>(141,522)</u> | <u>1,515,281</u> |
| Restricted fixed asset funds | | | | | |
| Transfer on conversion | 34,725,909 | - | (837,242) | - | 33,888,667 |
| DfE Group capital grants | 2,976,014 | 701,508 | (219,424) | - | 3,458,098 |
| Capital expenditure from GAG | 502,643 | - | (74,334) | 141,522 | 569,831 |
| Other capital grants | 35,643 | - | (774) | - | 34,869 |
| From unrestricted funds | 11,575 | - | (5,606) | - | 5,969 |
| Donations | 268,194 | 118,589 | (45,313) | - | 341,470 |
| | <u>38,519,978</u> | <u>820,097</u> | <u>(1,182,693)</u> | <u>141,522</u> | <u>38,298,904</u> |
| Pension reserve | <u>(21,898,000)</u> | <u>-</u> | <u>(1,612,000)</u> | <u>16,434,000</u> | <u>(7,076,000)</u> |
| Total restricted funds | <u>17,630,626</u> | <u>21,500,818</u> | <u>(22,827,259)</u> | <u>16,434,000</u> | <u>32,738,185</u> |
| Unrestricted funds | | | | | |
| Other income | 863,683 | 191,164 | (191,164) | - | 863,683 |
| Total unrestricted funds | <u>863,683</u> | <u>191,164</u> | <u>(191,164)</u> | <u>-</u> | <u>863,683</u> |
| Total funds | <u>18,494,309</u> | <u>21,691,982</u> | <u>(23,018,423)</u> | <u>16,434,000</u> | <u>33,601,868</u> |

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

Restricted general funds

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency and Birmingham City Council and Dudley Metropolitan Council.

Under the funding agreement with the Secretary of State, the multi academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

15. Funds (continued)

Unrestricted funds

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

Restricted fixed asset funds

These comprise resources which are to be applied to specific capital purposes imposed by the ESFA and Birmingham City Council and Dudley Metropolitan Council where the asset acquired or created is held for a specific purpose.

| Comparative information in respect of the preceding period is as follows : | Balance at 1 September 2020 £ | Income £ | Expenditure £ | Gains, losses and transfers £ | Balance at 31 August 2021 £ |
|--|----------------------------------|-------------------|---------------------|----------------------------------|--------------------------------|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | 609,988 | 15,342,756 | (14,888,891) | (13,063) | 1,050,790 |
| UIFSM | - | 325,066 | (325,066) | - | - |
| Pupil premium | - | 2,325,603 | (2,325,603) | - | - |
| LA (deficit) on conversion | (194,775) | - | - | 13,063 | (181,712) |
| Catch-up premium | - | 246,640 | (107,070) | - | 139,570 |
| Other grants | - | 2,012,250 | (2,012,250) | - | - |
| | <u>415,213</u> | <u>20,252,315</u> | <u>(19,658,880)</u> | <u>-</u> | <u>1,008,648</u> |
| Restricted fixed asset funds | | | | | |
| Transfer on conversion | 35,620,686 | - | (894,777) | - | 34,725,909 |
| DfE Group capital grants | 2,342,248 | 800,317 | (166,551) | - | 2,976,014 |
| Capital expenditure from GAG | 578,138 | - | (75,495) | - | 502,643 |
| Other capital grants | 41,978 | - | (6,335) | - | 35,643 |
| From unrestricted funds | 12,384 | - | (809) | - | 11,575 |
| Donations | - | 310,249 | (42,055) | - | 268,194 |
| | <u>38,595,434</u> | <u>1,110,566</u> | <u>(1,186,022)</u> | <u>-</u> | <u>38,519,978</u> |
| Pension reserve | <u>(18,977,000)</u> | <u>-</u> | <u>(1,174,000)</u> | <u>(1,747,000)</u> | <u>(21,898,000)</u> |
| Total restricted funds | <u>20,033,647</u> | <u>21,362,881</u> | <u>(22,018,902)</u> | <u>(1,747,000)</u> | <u>17,630,626</u> |
| Unrestricted funds | | | | | |
| Other income | 863,683 | 124,963 | (124,963) | - | 863,683 |
| Total unrestricted funds | <u>863,683</u> | <u>124,963</u> | <u>(124,963)</u> | <u>-</u> | <u>863,683</u> |
| Total funds | <u>20,897,330</u> | <u>21,487,844</u> | <u>(22,143,865)</u> | <u>(1,747,000)</u> | <u>18,494,309</u> |

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows :

| | 2021/22 Total £ | 2020/21 Total £ |
|---|-----------------------|-----------------------|
| Central services | 2,378,964 | 1,872,331 |
| Total before fixed assets and pension reserve | <u>2,378,964</u> | <u>1,872,331</u> |
| Restricted fixed asset fund | 38,298,904 | 38,519,978 |
| Pension reserve | <u>(7,076,000)</u> | <u>(21,898,000)</u> |
| Total funds | <u>33,601,868</u> | <u>18,494,309</u> |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

15. Funds (continued)

Total cost analysis by academy

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

| | Teaching & educational support staff costs | Other support staff costs | Educational supplies | Other costs (excluding depreciation) | Total 2021/22 |
|---------------------------------------|--|---------------------------|----------------------|--------------------------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Audley Primary School | 3,047,802 | 1,032,895 | 75,331 | 605,059 | 4,761,087 |
| Beechwood Church of England Primary S | 775,976 | 194,732 | 25,747 | 182,480 | 1,178,935 |
| Hob Green Primary School | 1,122,672 | 334,829 | 16,345 | 275,357 | 1,749,203 |
| Jervoise School | 752,813 | 224,843 | 906 | 205,656 | 1,184,218 |
| Princethorpe Infant School | 790,215 | 297,919 | 14,692 | 165,163 | 1,267,989 |
| Princethorpe Junior School | 936,166 | 395,269 | 36,998 | 196,739 | 1,565,172 |
| The Bromley - Pensnett Primary School | 1,090,200 | 346,889 | 21,909 | 260,027 | 1,719,025 |
| The Oval School | 2,340,031 | 586,202 | 60,731 | 496,747 | 3,483,711 |
| Wychall Primary School | 1,617,222 | 501,731 | 31,306 | 387,914 | 2,538,173 |
| Trust | 342,205 | 1,127,101 | - | 918,911 | 2,388,217 |
| Academy trust | 12,815,302 | 5,042,410 | 283,965 | 3,694,053 | 21,835,730 |
| 2021 total | 13,129,487 | 4,431,538 | 306,840 | 3,089,980 | 20,957,845 |

16. Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

| | Unrestricted funds | Restricted pension funds | Restricted general funds | Restricted fixed asset funds | Total funds |
|------------------------------|--------------------|--------------------------|--------------------------|------------------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | - | - | - | 37,991,527 | 37,991,527 |
| Current assets | 863,683 | - | 7,684,494 | 307,377 | 8,855,554 |
| Current liabilities | - | - | (5,997,216) | - | (5,997,216) |
| | 863,683 | - | 1,687,278 | 38,298,904 | 40,849,865 |
| Creditors due after one year | - | - | (171,997) | - | (171,997) |
| Pension scheme liability | - | (7,076,000) | - | - | (7,076,000) |
| Total net assets | 863,683 | (7,076,000) | 1,515,281 | 38,298,904 | 33,601,868 |

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

| | Unrestricted funds | Restricted pension funds | Restricted general funds | Restricted fixed asset funds | Total funds |
|------------------------------|--------------------|--------------------------|--------------------------|------------------------------|-------------------|
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | - | - | - | 38,191,500 | 38,191,500 |
| Current assets | 863,683 | - | 3,400,205 | 328,478 | 4,592,366 |
| Current liabilities | - | - | (2,212,380) | - | (2,212,380) |
| | 863,683 | - | 1,187,825 | 38,519,978 | 40,571,486 |
| Creditors due after one year | - | - | (179,177) | - | (179,177) |
| Pension scheme liability | - | (21,898,000) | - | - | (21,898,000) |
| Total net assets | 863,683 | (21,898,000) | 1,008,648 | 38,519,978 | 18,494,309 |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

17. Capital commitments

| | 2022 | 2021 |
|---|---------|---------|
| | £ | £ |
| Contracted for but not provided in the financial statements | 284,000 | 282,000 |

18. Commitments under operating leases

At 31 August 2022 the total of the multi academy trust's future minimum lease payments under non-cancellable operating leases was:

| | Total 2022 | Total 2021 |
|--|---------------|---------------|
| | £ | £ |
| Amounts due within one year | 51,565 | 43,415 |
| Amounts due between one and five years | 31,509 | 51,236 |
| | 83,074 | 94,651 |

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

| | 2021/22 Total | 2020/21 Total |
|--|------------------|------------------|
| | £ | £ |
| Net income/(expenditure) for reporting year (as per the SoFA) | (1,326,441) | (656,021) |
| Adjusted for : | | |
| Depreciation (note 12) | 1,182,693 | 1,186,022 |
| Capital grants from DfE and other capital income | (701,508) | (800,317) |
| Donated fixed assets | (118,589) | (310,249) |
| Interest receivable (note 5) | (1,819) | (351) |
| Defined benefit pension scheme cost less contributions payable (note 25) | 1,238,000 | 890,000 |
| Defined benefit pension scheme finance cost/(income) (note 25) | 374,000 | 284,000 |
| (Increase) / decrease in debtors | (229,522) | 73,886 |
| Increase in creditors | 3,785,143 | 226,277 |
| Net cash provided by operating activities | 4,201,957 | 893,247 |

20. Cash flows from investing activities

| | 2021/22 Total | 2020/21 Total |
|--|------------------|------------------|
| | £ | £ |
| Interest received | 1,819 | 351 |
| Purchase of tangible fixed assets | (864,131) | (638,043) |
| Capital grants from DfE Group | 701,508 | 800,317 |
| Net cash (used in) / provided by investing activities | (160,804) | 162,625 |

21. Cash flows from financing activities

| | 2021/22 Total | 2020/21 Total |
|--|------------------|------------------|
| | £ | £ |
| Loan repayments in period | (7,487) | (7,799) |
| Net cash used in financing activities | (7,487) | (7,799) |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

22. Analysis of cash and cash equivalents

| | At 31 August 2022 £ | At 31 August 2021 £ |
|--------------------------|------------------------------|------------------------------|
| Cash at bank and in hand | 7,960,369 | 3,926,703 |
| | <u>7,960,369</u> | <u>3,926,703</u> |

23. Analysis of changes in net debt

| | At 31 August 2021 £ | Cash flows £ | Other non-cash changes £ | At 31 August 2022 £ |
|--|------------------------------|--------------------|-----------------------------------|------------------------------|
| Cash at bank and in hand | 3,926,703 | 4,033,666 | - | 7,960,369 |
| Loans falling due within one year | (7,799) | 310 | - | (7,489) |
| Loans falling due after more than one year | (179,177) | 7,180 | - | (171,997) |
| | <u>3,739,727</u> | <u>4,041,156</u> | <u>-</u> | <u>7,780,883</u> |

24. Members' liability

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

25. Pension and similar obligations

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

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

Contributions amounting to £164,474 (2021 : £198,651) were payable to the schemes at 31 August 2022 and are included within creditors.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

25. Pension and similar obligations (continued)

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 academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every four 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 charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £1,498,791 (2021 : £1,556,867).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,619,000 (2021 : £1,675,000), of which employer's contributions totalled £1,345,000 (2021 : £1,395,000) and employees' contributions totalled £274,000 (2021 : £280,000). The agreed contribution rates for future years are awaiting confirmation from the actuary for employers and between 5.5% and 11.4% for employees.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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.

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 30 years.

Principal actuarial assumptions

| | At 31 August 2022 | At 31 August 2021 |
|--|----------------------|----------------------|
| Rate of increase in salaries | 4.05% | 3.90% |
| Rate of increase for pensions in payment / inflation | 3.05% | 2.90% |
| Discount rate for scheme liabilities | 4.25% | 1.70% |
| Inflation assumption (CPI) | 3.05% | 2.90% |
| Commutation of pensions to lump sums | 50.00% | 50.00% |

Sensitivity analysis

| | At 31 August 2022 £'000s | At 31 August 2021 £'000s |
|--------------------------------------|--------------------------------|--------------------------------|
| Discount rate +0.1% | (509) | (928) |
| Discount rate -0.1% | 509 | 954 |
| Mortality assumption 1 year increase | 849 | 1,270 |
| Mortality assumption 1 year decrease | (849) | (1,221) |
| CPI rate +0.1% | 411 | 594 |
| CPI rate -0.1% | (411) | (577) |

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

| | At 31 August 2022 | At 31 August 2021 |
|----------------------|----------------------|----------------------|
| Retiring today | | |
| Males | 21.2 | 21.6 |
| Females | 23.6 | 24.0 |
| Retiring in 20 years | | |
| Males | 22.9 | 23.4 |
| Females | 25.4 | 25.8 |

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

| | 31 August 2022 £ | 31 August 2021 £ |
|-------------------------------------|------------------------|------------------------|
| Equities | 9,519,000 | 8,001,000 |
| Bonds | 2,983,000 | 1,891,000 |
| Property | 1,136,000 | 923,000 |
| Cash and other liquid assets | 568,000 | 484,000 |
| Other | - | 1,841,000 |
| Total market value of assets | 14,206,000 | 13,140,000 |

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

| | 2021/22 £ | 2020/21 £ |
|--|--------------------|---------------------|
| Amount recognised in the statement of financial activities | | |
| Current service cost | 2,583,000 | 2,285,000 |
| Interest income | (230,000) | (170,000) |
| Interest cost | 604,000 | 454,000 |
| Total amount recognised in the SOFA | 2,957,000 | 2,569,000 |
| Changes in the present value of defined benefit obligations were as follows : | | |
| | 2021/22 £ | 2020/21 £ |
| At 1 September 2021 | 35,038,000 | 28,580,000 |
| Current service cost | 2,583,000 | 2,285,000 |
| Interest cost | 604,000 | 454,000 |
| Employee contributions | 274,000 | 280,000 |
| Actuarial gains/(losses) - financial assumptions | (17,021,000) | 4,362,000 |
| Actuarial gains/(losses) - demographic assumptions | (110,000) | (421,000) |
| Actuarial gains/(losses) - experience gains/losses | 43,000 | (425,000) |
| Benefits paid | (129,000) | (77,000) |
| At 31 August 2022 | 21,282,000 | 35,038,000 |
| Changes in the fair value of academy's share of scheme assets were as follows : | | |
| | 2021/22 £ | 2020/21 £ |
| At 1 September 2021 | 13,140,000 | 9,603,000 |
| Interest income | 230,000 | 170,000 |
| Return on assets less interest | (654,000) | 1,769,000 |
| Employer contributions | 1,345,000 | 1,395,000 |
| Employee contributions | 274,000 | 280,000 |
| Benefits paid net of transfers in | (129,000) | (77,000) |
| At 31 August 2022 | 14,206,000 | 13,140,000 |
| Net pension scheme liability | (7,076,000) | (21,898,000) |

26. 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.

No related party transactions took place in the year of account other than certain trustees' remuneration and expenses already disclosed in note 10.

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Notes to the financial statements for the year ended 31 August 2022 (Continued)

27. Contingent liabilities

Following the recent decision in the Harpur Trust vs Brazel case the trust is considering the potential liability in respect of this. At this time it is not possible to quantify any liability, if any, and no provision has been made in these accounts.

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