

Registration number: 09341374

The Good Shepherd Multi Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Dodd & Co Limited
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

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The Good Shepherd Multi Academy Trust

Contents

Reference and administrative details	1 to 2
Trustees' Report	3 to 30
Governance statement	31 to 36
Statement of regularity, propriety and compliance	37
Statement of Trustees' Responsibilities	38
Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust	39 to 42
Independent Reporting Accountant's Assurance Report on Regularity	43 to 44
Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account)	45 to 46
Balance Sheet as at 31 August 2022	47
Statement of Cash Flows for the year ended 31 August 2022	48
Notes to the Financial Statements	49 to 77

The Good Shepherd Multi Academy Trust

Reference and administrative details

Trustees (Directors)	H J Clarke, Chair P J Freeman, Vice Chair W M M Rayner (resigned 31 August 2022) S Hughes (resigned 31 August 2022) The Venerable V Ross (resigned 30 September 2021) R J A Petty M Chater C Kirkpatrick C Kearns (resigned 20 July 2022) A Martin (resigned 28 September 2021) L E Blake (appointed 24 March 2022) N Ruane (appointed 24 March 2022) The Venerable Dr R Pratt (appointed 24 March 2022) Members are disclosed on page 3 of the accounts
Company Secretary	A Gerke
Senior Management Team	C Render, CEO & Accounting Officer A Gerke, Business Manager A Davies, Lazonby C of E School Headteacher J Laker, Executive Headteacher for Braithwaite C of E Primary School & Dean C of E School S Carrick, Ambleside C of E School Headteacher O Harrison, Lorton School Headteacher R Blake, Executive Headteacher for Whitfield C of E Primary School, Wreay C of E School & Gilsland C of E School M Hazzard, Executive Headteacher for Ellenborough Academy & Kirkland C of E Academy A Jardine, Threlkeld C of E School Headteacher G Carrick, Penny Bridge C of E Primary School Headteacher
Auditors	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW
Company Registration Number	09341374
Chief Executive Officer	C Render
Principal and Registered Office	19-24 Friargate PENRITH CA11 7XR

The Good Shepherd Multi Academy Trust

Reference and administrative details (continued)

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
WEST MALLING
ME19 4TA

Lloyds Bank Plc
5-6 King Street
PENRITH
CA11 7AP

Cumberland Building Society
15 Middlegate
PENRITH
CA11 7PG

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

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

The Trust operated twelve small rural primary academy schools during the year, Lazonby C of E School, which joined on 1 February 2015, Braithwaite C of E School which joined on 1 September 2015, Ambleside C of E School which joined on 1 October 2015, Lorton School which joined on 1 March 2017, Whitfield C of E Primary School which joined on 1 September 2017 and Dean C of E School which joined on 1 February 2019, Wreay C of E school which joined 1 September 2019 and Gilsland C of E School (a former stand alone academy Trust) which was re-brokered and joined on 1 January 2020, Kirkland C of E Academy (formally Lamplugh C of E School) which joined on 1 February 2021 and Threlkeld C of E School which joined on 1st June 2021.

In the 21/22 academic year, Ellenborough Academy (formally Ellenborough & Ewanrigg School) joined on 1st January 2022 and Penny Bridge C of E Academy (a former stand alone academy Trust) was re-brokered and joined on 1st May 2022.

The academies have a combined pupil capacity of 1106 and had a roll of 668 in the school census in October 2022.

Structure, governance and management

Constitution

The Good Shepherd Multi Academy Trust (hereafter referred to as The Trust) is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The company was incorporated on 4 December 2014. The company registration number is 09341374.

The Trustees of The Good Shepherd Multi Academy Trust are also the directors of the charitable company for the purposes of company law.

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

The Trust delivers its aims through working with the Local Governing Body of each of its schools. More details about them can be found in the governance section.

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.

As recommended good practice and in accordance with the company's Articles of Association, independent Members of the Trust were appointed as follows:

The Right Reverend J Newcome (in his capacity as The Lord Bishop of Carlisle)
Carlisle Diocesan Board of Finance (The Venerable Doctor R D Pratt is nominated by it for the purpose)
Vacancy (as nominated by the trustees of Carlisle Diocesan Board of Finance)
Andrew Towner (in his capacity as Chairman of the Carlisle Diocesan Board of Education)
H J Clarke (in her capacity as Chair of the Board of Trustees)
N Robson

Trustees' indemnities

The Trust through its Articles has indemnified its Trustees to the fullest extent permissible by law. During the period the Trust purchased and maintained liability insurance for its Trustees through the Academy Risk Protection Arrangement.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Method of recruitment and appointment or election of Trustees

The members of The Trust appoint the Trustees, apart from co-opted trustees who are agreed by the directors. Up to three Trustees are appointed by the members from the Chairs of the Local Governing Bodies of the academies within the Trust. Agreement of appointment of Trustees by the members can take place at the AGM or by email circulation between times, in which case a response is required from all members to ratify the appointment.

There are two elements to the process for appointing Trustees.

Potential new Trustees need to be nominated for appointment by a member, or in the case of the 3 Trustees who are chairs of Local Governing Bodies, they need to be nominated by a Local Governing Body. This is done using the Trustee Nomination Form. Co-opted Trustees need to be nominated by another Trustee and should the Board agree to the co-option then consent needs to be sought from the Diocesan Board of Education.

All potential Trustees will be asked to attend an informal meeting. This is to allow both the candidate and the organisation to understand more about each other. The outcome of this meeting will be reported back to the Board and discussed.

In making recommendations to the AGM for new Trustees, or agreeing co-option of Trustees, the Board will be mindful of the following:

- that a range and mix of skills are represented at Board level
- take account of any gaps in skills and experience at Board level
- to achieve a diverse Board that will reflect equality of opportunity

Policies and procedures adopted for the induction and training of Trustees

The Board recognises that induction for new Trustees is essential in enabling them to become effective as soon as possible after taking up their role.

The Induction process has three parts:

Part 1 - Provision of key documentation to each new Trustee

The new Trustee will receive copies of key documents and information concerning the roles, responsibilities and practices of the Board (see below).

Part 2 - Meeting with the Chairperson and/or Chief Executive

The purpose of this meeting is for the new Trustee to have a briefing on the Trust and the work of the Board and its practices and procedures.

The Chairperson and/or CEO will provide a background to the role of Trustee and the responsibilities of this role. During the meeting the Chairperson and/or CEO will refer to the Governance Manual ensuring that the new Trustee understands the contents and any questions are addressed.

Part 3 - Introduction to the operational aspects of the organisation

The purpose of this activity is to provide the new Trustee with an understanding of the operational aspects of the Trust and the work of the central staff team.

This will include:

- a tour of the premises operated by the organisation
- introduction to the staff team
- introduction to the health and safety procedures for the office

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Induction Records

In order to support the induction process and to inform the Board monitoring process, an induction record form will be completed once the induction process has been undertaken in full. The dates of completion should be inserted by the new Trustee and kept for examination during the monitoring process.

Organisational structure

The decision making process is one of delegation of responsibilities. The Board of Trustees has overall responsibility for the Trust. It makes decisions on strategic areas of delivery, policy development and adoption, budget setting and due diligence. It delegates the day to day running of the central administrative functions of the Trust to the part time CEO (who is also the Accounting Officer) and the Business Manager. It delegates the day to day running of the individual schools, through an agreed Scheme of Delegation which itemises where the responsibility for decision making lies between the Trust, to the Local Governing Body and Headteacher/Executive Headteacher of each school.

Arrangements for setting pay and remuneration of key management personnel

The process for pay progression and salary levels for the head teachers is set out in the Teachers Pay Policy which is based on standard practice across schools and reflects the salary bands agreed at a national level by the unions.

The process for pay progression and salary levels for central Trust staff reflects standard practice used by Cumbria County Council that has been adapted by the Trust to make it fit for purpose.

Trade Union Facility Time

In the 20/21 academic year no employees acted as trade union officials. From September 2021 one employee acted as a trade union official and accessed trade union facilitation time. The trade union facility time data report for the period 1st April 2021 to 31st March 2022 reported a cost of £610, percentage of pay spent on facilities time being 0.02% and number of hours being 32.5.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Connected organisations, including related party relationships

The Diocese of Carlisle, through the Diocesan Board of Finance Limited and The Diocesan Board of Education is the main connected party to the Trust. The Diocesan Board of Finance Limited (DBF) is a registered company and charity and is responsible for transacting the financial business of the diocese and is also custodian trustee of many diocesan buildings including nine of the twelve academies in the Trust. The DBF appoints two members, the Diocesan Board of Education appoints one member and the Bishop of Carlisle is named as another. Any additional members need to be approved by the Diocesan Board of Education. The Members act as the conscience of the Trust and it is the members' responsibility to appoint the directors/trustees.

In addition the Diocesan Board of Education has the opportunity to appoint representatives from its Board to serve on each of the 3 sub committees of the Trust.

The central Trust staff also occupy office space in the Diocesan Offices in Penrith and pay a proportional at cost amount for desk space in the building and other facilities.

The National Society for the Promotion of Education/ the National Society / The Church of England Education Office are one and the same organisation and provide:

- support and guidance to Diocesan teams and RE advisers on all matters to do with religious education, collective worship and school ethos.
- Negotiates with government and other national agencies on matters of educational policy including matters relating to RE
- Commissioned the development of the widely used Understanding Christianity resource
- Manages the SIAMS or Section 48 inspection process for Church of England Schools

In the 21/22 academic year The Good Shepherd Trust were successful in obtaining grant funding to deliver the NPQH programme. This grant funding is managed by the National Society on behalf of the DFE.

In the 21/22 academic year, the Trust Business Manager acted as Chief Finance Officer for Penny Bridge stand alone C of E Academy (company number 08701329) for the 3 months prior to re-brokering and the preparation and completion of the audited accounts for the period 1st September 2021 to 30th April 2022 prior to closure of the company.

Kelsick's Educational Foundation is a registered charity and exists to provide financial support to individuals, schools and groups under the terms of the will of Ambleside's greatest benefactor, John Kelsick, who bequeathed land in trust in 1723 to provide education for the young people of the town. The foundation gives an annual grant to support Ambleside C of E School and is also the landlord of both Millan's Park Playing Field and the school playground on the opposite side of Vicarage Road.

Dean Educational Foundation is a registered charity and has the following objectives:

1. Assisting boys and girls for purposes of education other than elementary
2. Attending to health and physical condition of children attending public elementary schools.
3. Otherwise promoting the education, including social and physical training of boys and girls of the poorer classes.

The Foundation provides financial support to Dean C of E School as well as being the official custodian of some of the school building.

Threlkeld Schoolmasters House Trust: is a registered charity providing assistance in provision of such special benefits of a kind not normally provided by L.E.A or Threlkeld C of E school as may be agreed between the trustees and the school managers/governors.

The Local Governing Bodies of both Lazonby C of E School and Ambleside C of E School maintain a "Governors Account" which is used to support education of the pupils and identified need.

Friends of Lazonby School, Friends of Ambleside School, Friends of Braithwaite School, Friends of Lorton School, Friends of Whitfield School, Friends of Dean School, Wreay School PTA and Friends of Threlkeld School, Kirkland Academy Association, Friends of Penny Bridge are the Parent Teachers Associations that fundraise on behalf of each of the schools and contribute towards requested identified expenditure. Gilsland & Ellenborough don't have PTA's.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Academies in the Trust work closely with local clusters of schools and within the County wide network known as the Cumbria Alliance of System Leaders (CASL) which is a company and charity. This supports joint working and support within schools and defined practices and structures to work with other schools and academies. The Trust is not formally represented on CASL.

The Trust has a Conflict of Interest Policy which sets out how the Register of Interests works and the procedure for managing any conflict of interest in Board of Trustee meetings. The Trust maintains a central risk register and the LGB's maintain individual school risk registers.

Declaration of Interests

The Trust requires the Board of Directors and advisers to the Board to declare any employment, appointment or Board membership they may have with a key stake-holding body, funder or organisation.

A 'Declaration of Interest' form is provided for this purpose, listing the types of interest that should be declared. Interests will be recorded in 'Register of Interests', which will be maintained by the Company Secretary. The register will be accessible by all members and directors on request.

The information will only be used to ensure that the Board and advisers act in the best interests of the Trust and will not be used for any other purpose. If a director fails to declare an interest that is known to the Board or one of its officers, the Chairperson or Secretary will declare that interest.

At the commencement of each meeting of the Board or any of its committees the Chairperson will ask if there has been any change to the declared interests. If there has been any change this must be declared at the meeting. Directors must absent themselves from that part of the meeting in which it is possible that a conflict of interest could arise.

Decision Making Where a Conflict Exists

In the event of the Board having to decide upon a question in which a director has any declared interest, all decisions will be made by vote, with a simple majority required. A quorum must be present for the discussion and decision; interested parties will not be counted when deciding whether the meeting is quorate. Interested parties will not be able to vote on matters affecting their own interests.

All decisions under a "Conflict of Interest" will be recorded by the Company Secretary and reported in the minutes of the meeting. The report will record:

- The nature and extent of the conflict
- The outline of the discussion
- The actions to be taken to manage the conflict

Recruitment and Appointment of Staff or Sub Contractors

Recruitment and appointment of staff or sub-contractors, must be carried out using agreed policies and procedures and ensuring that any conflict of interest by directors is declared and a record of the conflict kept in the minutes of the meeting. Directors who have declared a conflict will not take part in the recruitment, appointment or performance appraisal process of staff or sub contractors where they have an interest.

Board Policy

Where the conflict of interest relates to a policy decision by the Board a record of the conflict is minuted, but a quorate decision of the Board is binding on all directors.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Objectives and activities

Objects and aims

Objectives

The Company's object ("the Object") is specifically restricted to the following:

(a) to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Academies which shall offer a broad and balanced curriculum and which shall include:

(i) Church of England schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship, and having regard to any advice issued by the Diocesan Board of Education; and
(ii) other academies whether with or without a designated religious character; but in relation to each of the academies to recognise and support their individual ethos, whether or not designated Church of England.

(b) as ancillary to (a) and with the written agreement of the site trustees to promote for the benefit of the inhabitants of the areas served by the academies the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Aims

Mission, Vision and Values

Our mission as a Trust is to support learning in the communities of Cumbria and neighbouring areas by providing high-quality educational opportunities and resources for those communities through the operation of academies. We will do this in collaboration with other like-minded organisations and community groups.

Our core aim is to provide all children with excellent educational provision within a caring and supportive ethos that is rooted in Christian values. We believe that every child has a right to educational excellence through high quality schooling. The success of pupils, in the broadest sense, lies at the heart of what we do.

We also aim to promote the provision of facilities for wider learning including recreation or other leisure time occupation for the benefit of the inhabitants of the areas served by our academies. We do this in the interests of social welfare and with the object of improving the condition of life of these inhabitants.

Our vision for education is that everyone should be able to 'have life in all its fullness'. This requires educating for wisdom, knowledge and skills, educating for hope and aspiration, educating for community and living well together and educating for dignity and respect as described in the Church of England Vision for Education, 2016.

Our vision as an organisation is to be driven by Christian values. We seek to ensure all our values drive the operation of the Trust from strategic governance through to the minutiae of daily activities.

Each of our academies has its own distinctive statement of its vision and values but collectively we value

- trustworthiness, honesty and openness,
- humility, empathy and forgiveness,
- social responsibility, good stewardship and sacrificial service.

We believe everyone is important and everyone has something to contribute. We believe those outside our academies are as important as those within and we value collaboration and mutual support. We believe that we are on a shared journey and should be there for one another so that no one need feel isolated. We seek to be responsive and adaptable to the needs and aspirations of all who join us on this journey.

We believe education has both immediate and lifelong relevance and thus school is as much about making the most of childhood and adolescence as it is about preparing best for adulthood. We commit ourselves to both.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Objectives, strategies and activities

Composition, Governance and Structures

The Trust family of schools grew to 12 in 21/22 with Ellenbrough Academy joining as a converter academy & Penny Bridge C of E Academy as a re-brokered former stand-alone academy.

We are delighted that we now have 10 church schools and 2 community schools in our Trust family.

Indeed, as our family of schools grow, our thoughts are to work on the basis of three regional areas across Cumberland/Westmorland (1st April 2023) Northumberland in the North, West and South with one or more clusters in each of these regions. The new clusters will contain geographically linked schools who will be encouraged to collaborate on school improvement, CPD, SEND, subject leadership, curriculum developments and administration.

The formation of regions and localised clusters brings a number of advantages to the Cumbrian academy landscape:

- Improved educational outcomes for all pupils by sharing good practice, SEND, disadvantaged pupil provision tailored closely to clusters.
- An increase in Trust capacity to support more schools both internally and external to the Trust.
- Preservation of schools' identities within the local community, a perception identified as a key barrier to academy conversion;
- A consistency of approach and understanding that will utilise what exists already in the school improvement support infrastructure in Cumbria LASL/ CASL, as well as driving school improvement through highly focused analysis of data at a cluster level.
- Greater opportunities for co-operative working, sharing good practice, skills & expertise.
- Devolvement of responsibility to locality areas, bringing economic efficiencies in delivery of services and support whilst maintaining overview, accountability, and quality assurance by the Trust Board.
- Ability to create strong regional/ cluster governance structures

To support this structure, and offer CPD for our staff, we would then aim to recruit three Regional Leads who will provide an oversight of all clusters in their region and lead on a strategic Trust wide priority, for example Inclusion, Governance or Quality of Education.

We will allow our Trust governance structures to evolve and adapt in such a way as to support decision-making, accountability and collaboration at a local level. This may involve a tier of governance between that of the Trust Board and the Local Governing Body of each individual academy or combining LGB's of small schools. This will enable the Trust to continue to support learning flexibly across the region without becoming too cumbersome or too remote from its individual schools and the local communities.

The regional approach, where by clusters are formed, means that there is no need to limit the size of our Trust. Thus, we can genuinely offer a home for any church school in the diocese, plus as many other schools as wish to join us and are happy to sign up to our values and ethos.

We recognise the diversity of the Cumbria/ Northumberland area of operation and the differing needs and contributions of academies related to their size, location and age phase and will ensure that our family is structured in a way that supports values and empowers, each one from the smallest village primary school to the largest urban secondary school. We will also seek opportunities to contribute to provision for those children and young people who have special educational needs.

Finance and Administration

We aim to be financially independent of the Diocese of Carlisle, self-supporting based on government recurrent funding plus conversion/sponsorship grants and sustainable due to reserves and additional income sources enabling us to navigate through challenging times and invest in more bountiful times. To achieve this aim, we will need to increase in size by recruiting more schools, especially larger ones. We will be characterised as now by good stewardship that ensures resources are used to maximise the benefit to the pupils in our academies. Any reserves will be managed through prudent, low/medium risk and ethical investment. We will continue to improve the range and quality of services provided to our academies by the central service team (and any distributed parts of that unit).

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Educational Outcomes

The quality of education provision must be judged by national statutory measures including OFSTED judgements and SIAM's for Church Schools as well as by our own mission and values. In particular, we must ensure we focus on 'Life in all its Fullness' and thus consider the full breadth of the curriculum and pupil development in the broadest sense.

We have developed a detailed framework for reviewing the quality of all our schools, this takes the form of Quality of Education reviews, Strategic Improvement Meetings (SIM) and a clear RAG rating system which identifies, good practice which can be shared, strengths and areas to develop.

In order to meet our aspirations for the best possible educational experience for the pupils in our academies we will need to invest in our workforce, including those who support and advise academy leaders. We will need to face the particular challenges faced by very small rural schools in a harsh economic climate through structural, financial and social measures that provide the best opportunities for the continued provision of high- quality education in those communities.

Influence and Reputation

Through our partnerships with the Diocese, the University of Cumbria, other MAT's and other bodies we aim to be recognised as an innovative, research-informed, values driven, leading multi academy trust. We will continue to work with the DFE and Regional Schools commissioner (North) contributing to educational debate and policy making whilst enhancing our reputation. Our staff will be happy, professionally well developed and in demand for training and support to other MAT's and schools as we seek to share our growing expertise and experience with others for the overall benefit of learners everywhere. The parents of the children in our schools will be fully engaged and committed to the success of their school and the Trust and where appropriate we will draw on their expertise to further the work of the Trust and the development of clusters.

We will seek to share our resources in ways that will benefit all within our academies, clusters and localities. We will promote education and wellbeing for all and seek to ensure that within the Trust we have great schools at the heart of their communities.

Public benefit

The Trust seeks to benefit the public through the pursuit of its stated aims, activities and ethos in order to promote high quality education.

Our schools welcome pupils from all backgrounds and are inclusive and committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, gender, sexual orientation or disability.

Our schools are committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Strategic Report

Achievements and performance

Safeguarding takes the highest priority in the Good Shepherd Trust, this has been shown over 2021-2022 by:

- The use of Child Protection Online Monitoring System (CPOMS) across Trust schools, ,
- The purchase of the National Online Safety so all staff and LGB members can access quality training.
- Safeguarding supervision offer.
- Triage service to all Designated Safeguarding Leads and Head Teachers/Head of School via safeguarding School Improvement Officer
- NSPCC toolkit audit and action plan annually to report.
- Local Governing Body Safeguarding Members annual report to Safeguarding Director.

Throughout the academic year 2021-2022 we continued to build on our already good school improvement offer by:

- Linking our three school improvement officers to each region, allowing them to focus locally on trends and patterns.
- Setting up three Trust wide groups that focused on: SEND, Early Years and subject leadership
- Holding termly meeting between School Improvement Officers and Trust CEO
- Half termly Trust leader meetings (via zoom)
- Offering safeguarding supervision offer to all Trust Designated Safeguarding Leads.
- Data analysis workshops by the SI committee, focusing on Pupil Premium & SEND as a defined group.
- Offering three hours of safeguarding supervision to all our schools.

We work with 12 Good Shepherd Trust schools providing advice, support and guidance.

We developed a service level agreement for non- trust schools to buy into, this service level agreement gives schools the opportunity to buy a bronze, silver or gold level package of support from our excellent school improvement team.

We have also developed a stand- alone service offer which all schools trust and non -trust can buy into, each service provides a bespoke offer to schools.

Over the academic year 2021-2022 we have engaged with 30 schools across Cumbria in the following ways:

- 4 non trust schools have worked with our CEO through the Trust and school improvement offer.
- Our CEO has presented to 4 governing bodies at their request.
- School Improvement Officers have undertaken 2 quality of education reviews at non trust schools.
- CEO and Trust Business Manager have worked with a non -trust school on their consultation process with a view to them joining the Trust family.
- 20 participants joined our first NPQH cohort (8 from Cumbrian schools)

National Professional Qualification (NPQ's)

February 2022 brought the beginning of an exciting new venture in the growth of The Good Shepherd Trust. Working in partnership with expert colleagues from across the North West, the Trust are proud to be a Delivery Partner for the Church of England's Foundation for Educational Leadership (CEFEL), delivering the National Professional Qualification for Headship for 21 colleagues across the North West. Delivery has been overwhelmingly successful, with 100% overall participant satisfaction. A typical comment from a participant "Facilitators excellent and steered discussions when they needed to be, but also knew when to stand back and let participants take it where they needed it to go to."

Moving into 2022-2023, the Trust are looking forward to strengthening the partnership with CEFEL by delivering an exciting NPQ Small programme; a suite of five bespoke NPQ programmes (including Headship, Senior Leadership, Leading Teaching, Leading Teacher Development and Leading Behaviour and Culture); alongside the NPQ for Early Years Leadership.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

This partnership will give exciting opportunities for colleagues in the schools across Cumbria, enabling them to flourish whilst equipping them with the knowledge and skills to improve the practice in their schools; thus improving the quality of education offered for their children.

Mark Hazzard (Strategic Lead for NPQs)

Trust Capacity Fund

The Trust were successful in applying for the grant which is linked to new schools joining and supports growth and central Trust activities. The main focus of the grant was a data analysis system, LGB training, specialist finance system advice, IT support to bring all schools onto The Good Shepherd email domain, staff recruitment and the new payroll & HR system.

Over the academic year 2021-2022 we presented to four governing bodies at their request, the presentations gave each governing body an overview of the Trust organisational structures and how joining the Good Shepherd would benefit their individual school. Following the presentations one school decided to carry out a consultation process to join the Good Shepherd and one school is continuing to have conversations with our CEO.

Throughout the academic year 2021-2022 the Trust Board and committees worked on Year Two of our Trust Development Plan. Our Chairs strategy group continued to meet to review progress of the Trust Development Plan 2021-2022. This ensured that the plan was always kept in sight via the Directors.

Activity around the Trust Development Plan revolved around the following priorities:

- Further developed our cluster model to include a west cluster and identified key personnel within regions/clusters. (Personnel Committee)
- Converted Ellenborough and Ewanrigg into the Good Shepherd Trust and re-brokered Penny Bridge into the Good Shepherd Trust.
- Held a successful GST conference on 17th June 2022 for Trust and non-Trust schools. (Business Development Committee)
- Updated our School Engagement Protocol to include a clear service level agreement for Trust and non-Trust schools. (School Improvement Committee)
- Finalised a revised recharge, which will be introduced from September 2022, through consultation with LGB Chairs and Headteachers. (Finance Committee)
- Agreed a clear path to financial independence (through a combination of revised recharge, cluster model implementation and cost efficiencies.) (Finance Committee and full Board)

The Trust has a positive working relationship with the Department of Education and continued this positive dialogue over the academic year 2021-2022 with a visit from the DFE regional team in June to Ellenborough and Kirkland schools.

We continued to work closely with the Diocese of Carlisle over the academic year 2021-2022 in the following ways:

- Termly meetings between Chair of the DBE, DDE, Chair of the Good Shepherd and CEO- strategic meeting.
- Fortnightly meeting between the DDE and CEO of Good Shepherd to share 'local intelligence' about our church schools, plan collaboration and school improvement objectives.
- Diocese Board of Education's Vision and strategy document refers to the Good Shepherd Trust as part of the picture within rural communities.
- Representation from the Diocese Board of Finance on our Finance committee.
- We welcome DBE members onto our Personnel and Business Development committees.
- Worked with the Director of the Diocese to submit a business case to the Diocese Board of Finance for a growth project. (School Improvement time and HR support)

Trust Business Manager acting as Chief Finance Officer to a church school as they re- brokered into the Good Shepherd Trust.

The success of the Trust depends upon the performance of its individual schools and the regular monitoring of school progress is crucial. External measures include outcomes at Ofsted and SIAM's. Progress is also measured through feedback. There is a clear, open and transparent opportunity for employees at school and Trust level to be given the opportunity to feedback on how the Trust is working in particular through a clearly defined review process. In addition to this, officers and directors will take opportunities to access informal feedback through their networks.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

We were delighted that Whitfield C of E Primary School achieved a 'Good with outstanding feature' for its OFSTED (November 2021.) We are particularly pleased with the outstanding for behaviour/ attitudes 'Pupils respond with a strong work ethic and their behaviour is exemplary' and the comments about the Good Shepherd 'all leaders and staff appreciate the strong support from the Trust' and 'staff say that networking with other schools in the Trust supports them with their workload.'

We were also delighted that Gilsland C of E Primary School achieved a 'Good in all areas' for its OFSTED (October 22), with comments including: "Pupils are very happy coming to this small and welcoming school. They care for each other and make sure that everyone is included in school life. Pupils told inspectors that they feel part of a family when they come to school" and "The trust and governors provide support and challenge to leaders. Staff feel well supported and valued by the trust, governors and leaders"

The School Improvement Committee receives regular reports from the schools and School Improvement Officers enabling it to effectively monitor performance against agreed targets.

Key Stage 1 and 2 subject results 2022

During the academic year 2021 - 2022, following two years of disruption due to the COVID-19 pandemic, our Trust schools have been largely successful in ensuring gaps in pupils' education have been addressed through high quality teaching, targeted interventions and tuition.

This has been a challenging time; with continued absences due to COVID-19 affecting pupils and staff, and a shortage of supply staff, school leaders have worked tirelessly to ensure our schools not only remain open, but provide a broad and balanced curriculum which inspires and challenges our children.

Progress is measured in a number of ways but primarily through effective terms of reference for committees and by working towards clearly defined objectives and targets. This is supported in the data below, which demonstrates that the schools are performing well in most areas.

The School Improvement Committee receives regular reports from the schools and, enabling it to effectively monitor performance against agreed targets and to intervene through extra support from the school improvement team where necessary. The success of the Trust depends upon the performance of its individual schools and the regular monitoring of school progress is crucial.

How are outcomes measured nationally in the Primary KS2 SATs tests 2022?

Attainment: This is the percentage of pupils in Year 6 achieving the 'expected standard' in English reading, English writing, grammar, punctuation and spelling and mathematics at the end of KS2.

Reading continues to be a strength in Trust schools, and outcomes are consistently above national averages, with progress being positive

Writing is the subject which suffered most during periods of school closure/remote learning and all Trust schools are focusing on improving writing so that it is as strong as reading. However in 2022, the Good Shepherd Trust writing outcomes in the KS1 SATs are above national average and KS2 writing outcomes very close to national average.

Maths is strong in most Trust schools in KS1, however in the KS2 SATs, some Trust schools achieved below average outcomes, meaning that not all pupils made sufficient progress from KS1 to KS2. There is a strong focus on addressing gaps in maths through effective interventions.

It should be noted that some of our schools have very small cohorts; percentages are not such a useful way of reflecting attainment where cohorts are very small.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

KS1 SATs Outcomes for all Good Shepherd Trust Schools 2022

ARE = Age Related Expectations Green = at or above national average

School	NOR Y2	Reading		Writing		Maths		RWM	
		% at ARE or above	% above ARE	% at ARE or above	% above ARE	% at ARE or above	% above ARE	% at ARE or above	% above ARE
Ambleside	16	63%	25%	38%	6%	50%	13%	25%	13%
Braithwaite	2	100%	0%	100%	0%	100%	0%	100%	0%
Dean	18	78%	17%	81%	0%	72%	6%	61%	0%
Ellenborough	10	100%	40%	90%	20%	90%	30%	80%	20%
Gilsland	3	100%	100%	100%	0%	100%	33%	100%	0%
Kirkland	4	75%	25%	75%	25%	100%	25%	75%	25%
Lazonby	13	77%	31%	77%	15%	92%	31%	69%	15%
Lorton	5	80%	40%	60%	0%	60%	0%	60%	0%
Penny Bridge	15	80%	33%	73%	13%	80%	20%	67%	13%
Threlkeld	2	50%	0%	50%	0%	50%	0%	50%	0%
Whitfield	3	67%	0%	67%	0%	67%	0%	67%	0%
Wreay	14	50%	0%	50%	0%	57%	0%	50%	0%
Trust Average All Schools	105	74%	25%	65%	8%	73%	14%	60%	7%

National Averages 2022: Reading % ARE: 67%; Writing % ARE: 58%; Maths % ARE: 68%

KS2 SATs Results for all Good Shepherd Trust Schools 2022

ARE = Age Related Expectations; Green = at or above national average*

School	NOR Y6	Reading		Writing		Maths		RWM	
		% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE	% at ARE or Above	% above ARE
Ambleside	8	88%	25%	75%	25%	75%	38%	50%	25%
Braithwaite	5	60%	40%	60%	20%	60%	20%	60%	20%
Dean	6	100%	50%	100%	17%	67%	0%	67%	0%
Lazonby	15	80%	40%	80%	33%	67%	13%	67%	7%
Lorton	8	75%	38%	38%	13%	75%	38%	38%	13%
Penny Bridge	10	90%	60%	90%	20%	80%	50%	80%	20%
Threlkeld	11	73%	36%	36%	0%	64%	9%	36%	0%
Whitfield	3	100%	33%	67%	33%	33%	33%	33%	33%
Wreay	19	58%	11%	68%	0%	42%	11%	42%	0%
Trust Average All Schools	85	76%	34%	68%	15%	62%	21%	53%	9%

*National Averages 2022: Reading % ARE: 74%; Writing % ARE: 69%; Maths % ARE: 71%; RWM % ARE: 59%

**Gilsland Ellenborough & Kirkland had no Yr6 pupils in the 21/22 academic year

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

School Annual Reports

In addition to the narrow range of national measures of attainment, we value children's development and achievements in the broadest sense through the richness of educational experiences our schools offer. The best way of giving context to the work of the Trust is therefore to highlight some of the activities undertaken in our twelve schools, so a report from each of them follows:

Ambleside C of E School

At Ambleside School it's been a fantastic year where normal life has finally been resumed. The simple things in school life are somehow even more important now. How amazing it was to welcome visitors back in to school, starting with inviting all of our parents for hot chocolate and cake round the campfire in our 'Secret Garden'. This will definitely become a tradition! Some other highlights across the year included having parents and family in to watch as children presented their class assemblies, able to once again share their learning and successes in person. We once again welcomed the Ambleside 'Evergreens' group in to join us for school lunch. Seeing the older generations mixing with the children and comparing their school days was an absolute joy.

As well as having people come in to school, the children also had a full programme of educational visits outside of school. These included local trips to Brockhole, Ambleside Library and St Catherine's wood. Residential visits started again with Year 2 having a sleepover in the school, Year 3 and 4 staying at Rydal Hall and best of all, our Year 5 and 6 trip to London was back on after having had to cancel in 2020. Topped off with two nights camping for each Key Stage 2 class, overall a very exciting and back to usual year.

Sarah Carrick, Headteacher

Braithwaite C of E Primary School

Braithwaite welcomed Kate Davis as Head of School, bringing curriculum expertise, positive energy and commitment. We have focused on increasing pupil numbers and ensuring our curriculum offer best meets the needs of our children through careful sequencing. We have been able to keep small classes with a 3 class structure in the mornings, then some combining of Key Stage 2 in the afternoons which supports our high percentage of SEND pupils.

Post covid, we have restarted swimming and residential visits. Y2 - 6 stayed overnight at Bassenfell Manor and Year 5 and 6 also visited London in June 2022 with Lorton and Dean - a great example of the benefits of working with local Trust schools.

Harvest Festival, Christmas Nativity, Christmas lunch and Easter services, as well Local Governing Body meetings all took place face to face. We were hit with sad news in June when we learnt of the sudden death of Neil Hamblin, Chair of our LGB, a massive loss to his family but also to our school community.

In the summer term, we had a 'Celebrating Learning' afternoon when we welcomed current and prospective parents as well as LGB members. Several new families decided to join the school so Barrow class went from a projected 6 pupils to 12 for September 2022.

Jo Laker, Executive Headteacher & Kate Davis, Head of School

Dean C of E School

From September 2021, we have been able to return to more normality, though with high levels of staff and pupil absence as Covid and other illnesses had an impact (something that many schools could probably relate to in 2021-22). Fortunately, we have a stable and committed staffing team and a good complement of LGB members.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

All classes experienced a number of forest school days throughout the year, building up resilience, teamwork and enjoying the outdoors. Pupils enjoyed a variety of other visits and visitors including: to Dove Cottage, Jonathan Humble poet visiting, Happiness workshops and a visit from the Whitehaven Harbour Youth Project. We had 'in person' school celebrations for Easter and Leavers. Residential visits took place for Y5/6 at both Bassenfell Manor (in November) and a joint London trip with Braithwaite and Lorton. Y2/3/4 visited Bassenfell Manor in the Spring- with Year 1 pupils visiting for a day. We were able to take Key Stage 2 pupils to Young Voices in Manchester in May - a fantastic experience!

Staff, pupils and Local Governing Body continue to work towards being prepared for a forthcoming Ofsted inspection, our first since joining the Trust. A school 'health check' review, safeguarding audit and Health & Safety audit were all completed last year to ensure we were well prepared.

Jo Laker, Executive Headteacher & Andrea Brimelow, Head of School

Ellenborough Academy

Ellenborough Academy (formerly Ellenborough and Ewanrigg Infant School) joined The Good Shepherd Trust on 1st January 2022 as a Supporting School. At this exciting stage in the history of the school, a new name, logo and uniform cemented its new, unique identity.

In summer 2022, despite the Covid-19 lockdowns, 90% children attained the Expected Standard in Reading, Writing and Maths at the end of Key Stage One. Such outcomes have only been possible through the hard work and dedication of the staff team. By Working Together, they have tirelessly to ensure that standards across the school have risen to meet the needs of pupils, Making a Difference to our children. Staff have also benefitted from working collaboratively with other schools in the trust, including sharing a SENCO with Kirkland CE Academy.

Moving into 2022-2023, the school is looking forward to working in a closer partnership with Kirkland CE Academy, by continuing to share a SENCO, and sharing an Executive Headteacher, thus firmly creating a West Cluster. The newly appointed Head of School and Chair of LGB are looking forward to continuing to drive standards in all aspects of school life, so that pupils can live *Life in all its Fullness*.

Mark Hazzard, Executive Headteacher

Kirkland C of E Academy

At the end of the first full year in The Good Shepherd Trust, Kirkland CE Academy continues to go from strength to strength. Since joining the trust in February 2021, the number on roll has increased by 71%, published outcomes have remained above national average and the school has become an active member of the Good Shepherd family of schools. The school continues to embed its bespoke curriculum, designed in partnership with the Unity Research School, meaning that pupils throughout the school are learning more and remembering more.

Such improvements have only been possible through the hard work and dedication of the staff team. They have tirelessly to ensure that standards across the school have risen to meet the needs of pupils. Staff have also benefitted from working collaboratively with other schools in the trust, including sharing a SENCO with Ellenborough Academy.

In 2022-2023, the school plans to embed our renewed vision for pupils, based on Psalm 121 We lift our eyes to the Hills. Situated at the foot of the fells, the pupils at Kirkland are encouraged to lift their eyes, as well as their aspirations; constantly striving in all aspects of their lives, so that they can live *Life in all its Fullness*.

Mark Hazzard, Executive Headteacher

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Lazonby C of E School

At Lazonby we want to "*inspire children to be life-long learners as part of our safe, trusting and happy family*". Our residential program started up again this year. Our Year 5 and 6 children went to York for two days. As well as a city visit our Year 5 and 6 children camped, and our Year 3 and 4 stayed in the Ennerdale centre. We are fortunate that we live in such a beautiful location and were able to canoe, walk, climb throughout the week. Our Year 1 and 2 children experienced their first sleep over in the hall after a visit to the tree top nets in Windermere. In March, we had a whole school trip to the Life Centre in Newcastle

In March, we were chosen as a finalist for the Cumbria Schools Environmental Awards and were proud to be able to showcase our Global Outdoor Adventure Learning (GOALS) booklet we have been working on. Our school continues to celebrate and enjoy working in our local environment encouraging our children to respect and care for our area.

Opportunities to go out into the community started back up including singing and working with the parish council in designing logos for a new walkway and raising funds. We continue to support our local church, taking our collective worship there every half term. It has been lovely to welcome back members of the community and parents to our services.

We continue to use a hybrid approach to meetings which has meant wider attendance & engagement. We want to continue to encourage everyone to flourish, our children, our parents, our staff and, members of our community and we look forward to another busy year.

Andrew Davies - Headteacher

Lorton School

September 2021..... would this see the return of a 'normal' academic year? We certainly hoped so!!

It got off to a great start - welcoming our new Reception for their first year of school. We soon got back in to the swing of things; welcoming back some traditions missed due to the pandemic. First on the agenda was our annual Buttermere residential. We took Y3,4,5,6 to Buttermere Youth Hostel for some evening activities, an overnight stay, followed by a walk the next day around Buttermere. How lucky we are to have that right on our doorstep.

The next tradition that was reinstated was the trip to choose our Christmas Tree from Loweswater - and this year, even Father Christmas was able to make an appearance! Children then enjoyed other Christmas activities including:

- Theatre by the Lake production
- Storytelling
- Christmas Lunch
- Christmas Nativity in church.

We opted for an outdoor Christmas Fair with refreshments in the pavilion. It worked really well and had a real 'Christmas Market' feel about it. Thanks to FOLS for organising this even to raise extra money for special events in school.

Something that was terribly missed in the two previous years was our summer production in the Kirkgate Centre. Talk about a reintroduction..... It was worthy of a West End stage! Mr Hoyle's Y4/5/6 children put on a bespoke performance of Aladdin. They brought the house down! There was laughter, audience participation and some tears brought on by the sheer emotion of watching children overcome nerves to perform so confidently on the stage. It was just brilliant.

What a year! We loved it!

Olivia Harrison - Headteacher

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Penny Bridge CE Academy

Penny Bridge CE Academy joined the Good Shepherd Multi Academy Trust on May 1st after re-brokering as a stand-alone academy. Following a successful conversion we have welcomed the help and support of the trust in all aspects of education, finance and governance.

Since conversion in May, we had a busy and successful summer term. All the children enjoyed celebrating the Queens jubilee and we opened up the school to the village as the centre point for the celebrations. We were pleased with the end of year statutory assessments with all children working hard to achieve very credible results from their starting points, justifying the hard work and dedication of the staff, not only this year, but during the months of remote education during the pandemic.

All the children enjoyed extra-curricular activities which we have been lacking over the last few years. They took part in a range of sporting events, overnight residentials, musical concerts, school plays, enterprise events with local industry and successful transition events. We finished the year with a 'bouncefest' on the school field. The children spent an evening happily moving from inflatable to inflatable whilst parents and visitors enjoyed each other's company.

Graham Carrick - Headteacher

Threlkeld C of E Primary School

Threlkeld has moved through a period of change, the end of the Autumn term 2021 saw the previous Head Teacher leave to pursue other opportunities and following a period led by an interim Headteacher in the Spring term, I joined as the permanent Head teacher in the Summer term. Alongside this a significant amount of recruitment activity has taken place following the resignation of a number of members of the team.

The recruitment activity has been successful and this has seen 3 new teachers, 1 senior teaching assistant with an expertise in EYFS and an apprentice TA join our school to add their experience and enthusiasm to the 2 long serving senior teaching assistants and 1 teacher already at the school. We have a 3 Class set up with the following, Class 1 Nursery - Year 1, Class 2 Years 2 - 4 and Class 3 Years 5 and 6. With the use of Teaching Assistants, this means that each class teacher now has full time support which will improve the learning outcomes for all children.

Threlkeld is now entering a new phase with our Nursery now operating full time 5 days a week and our village Toddler group has been welcomed back to school once a week. We have introduced an Early Birds breakfast club, daily afterschool clubs and a late club. This has resulted in 8 new families signing up to the school Nursery over the next two academic years.

A new school curriculum has been introduced and with the new team there is a feel of renewed vigour and excitement which endeavours to allow children, families and staff to flourish in every way. We very much look forward to working alongside experienced leaders in the Good Shepherd as Threlkeld becomes a school of choice for our families.

Abigail Jardine - Headteacher

North Cluster

Wreay, Whitfield and Gilsland are three church schools in north Cumbria and Northumberland working together under one Executive Head Teacher, forming the 'North Cluster' of schools.

Between the three schools, there are 35 members of staff working across the cluster, with 16 teachers, 9 teaching assistants, 3 school administrators, 3 kitchen and midday staff, 4 cleaning staff and 142 pupils

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

The Executive Head Teacher and the three Heads of School continued to work closely with the School Improvement Officer and Cluster Lead, with the three Local Governing Bodies supported by two Link Directors, providing an immediate connection to the Trust Board.

The advantages of the Executive Head Teacher/Head of School model are numerous and include: managing the multiple roles of Head teachers by releasing them from a teaching responsibility and increasing capacity for leadership and management; providing better continuity of class teaching to pupils; improving opportunities for professional development of staff, particularly in small schools; addressing Headteacher recruitment and retention difficulties; securing better value for money and promoting school sustainability; sharing experience and expertise or supporting another school in difficulty.

The advantages of working in a cluster approach are similarly fulsome: subject leadership is shared amongst more teachers, reducing individual workload; the Heads of School hold strategic priorities across the cluster; there is knowledge sharing between a larger pool of staff that promotes high-quality teaching and learning; a six-strong SLT oversees all aspects and is able to proactively plan for and meet challenges, and an experienced Executive Head Teacher with access to key school improvement elements.

Within the cluster, the particular highlight from the year has been the successful Ofsted inspection at Whitfield, acknowledging the four years of relentless focus and determination by all staff in the cluster.

We are looking forward to building on this success as we look to the future, addressing the impact of the pandemic on all children and school communities.

Rob Blake - Executive Headteacher

Gilsland C of E School

In September 2021, we were excited for the new academic year. As all children were in, we knew we could spend our time focusing on raising expectations and standards, particularly in the curriculum. Staff had undergone lots of training ready to introduce the use of CUSP to support the delivery of the National Curriculum; they were all impressed with the research behind it and could not wait to get started.

As the year went on, we had lots of fantastic opportunities and experiences. We joined up with local church schools to create an 'Experience Harvest' event in Lanercost Priory; we participated in a football tournament with the Brampton Cluster schools and came away with the second place trophy! The children organised and hosted a Community Bake Off that was a roaring success; they were also part of a local mosaic project.

New Early Years equipment was installed that enhanced our outdoor provision. Over the course of the year, we developed two beautiful new library areas in school and filled it with new, rich texts. KS2 had a fantastic opportunity to work with a local artist on a printmaking project based on 'The Raven' by Edgar Allan Poe.

The school was graded Good in all areas in the OFSTED visit in October 2022. *"Pupils are very happy coming to this small and welcoming school. They care for each other and make sure that everyone is included in school life. Pupils told inspectors that they feel part of a family when they come to school."*

Whitfield C of E Primary School

Whitfield School settled quickly into the new rhythms and routines of the academic year. The CUSP curriculum enabling easy identification of missed knowledge areas including Music, Art & Design, History & Geography.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Staff conversations centre around teaching and learning and there is a passion to keep moving us on to the next step that will help the children learn more effectively. Our Christmas celebrations went well including annual Christmas meal and NSPCC Christmas Jumper Day. School council are meeting regularly and fundraising with cake sales on Fridays, to support the Toilet Twinning project.

We had a very lovely afternoon when the school community gathered for a photo shoot for the Hexham Courant article about our OFSTED result in November - 'Good with outstanding feature'

We have been very busy in school with:

- World Book Day with a Paddington theme & open the book weekly visits
- Science Week
- Y5/6 Bikeability training
- Red Nose Day
- Easter Gardens and Bonnets Competitions
- Y3/4 skipping festival Easter service and Family egg hunt
- Y6 post SATS visit to Ipots and a café in Hexham
- Workshops on Africa, The Big Five, volcanoes & space & light with Kielder Observatory
- Whole school swimming every Friday pm
- KS2 went to a poetry and dance workshop as part of the Hadrian 1900 celebration
- Y2/3 Hoopstarz workshop
- Y3/4 quad kids sports event.
- Y3-6 enjoyed a residential to Seahouses & Holy Island

The daily mile track is now complete and used daily. The plant room CIF bid has been completed with the heating and hot water now working properly.

The Woodland Classroom is now finished, which was a lovely way to end a very successful year for Whitfield School.

Wreay C of E Primary School

Following the disruption of last year, one particular highlight was being able to have whole school in person collective worships again both in church and the village hall. PTA worked hard on the school grounds over the summer, tidying them up and providing some benches and other items. Events as 'Big Green Week' and 'National Fitness day' were a great way to get back into the swing of things. School has introduced a new CUSP curriculum that provides a sequence of learning and planning resources for English, Reading, Science, History and Geography.

Unfortunately, for the first time during the pandemic, school was hit by a considerable number of cases during November/December. Despite this, we still managed a wide range of curriculum enhancements such as:-World Space Week-National Poetry Day-Y6 Daffodil planting in the church yard-Y5/6 Lockerbie Manor residential-KS2 Cross Country at the Sheepmount-Donations to Carlisle Foodbank following the harvest festival-Road Safety week-Anti-bullying week.

In the spring term the main headline was the introduction of the new school meals provider Dolce. The new meals have been universally well received and there has been an increase in meals taken. Breakfast club has started and has been warmly welcomed by parents looking for flexible extended schooling. The summer term curriculum enhancement was:-Tullie House trips-NSPCC Number Day-Schools' Football Week-Children's Mental Health Week-World Book Day-Football tournaments-British Science week-Red Nose Day-Y5/6 Newcastle mosque trip-KS1 Big Sing-PTA events-Tennis tournament-Jubilee celebrations.

We were thrilled to end the term with a return to the traditional Summer Concert, a wonderful opportunity to bring the school together and celebrate all that is special about Wreay School- it was also a fitting way to say goodbye to our Head of School Mr Bone, after nine years at Wreay.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Going concern

After making appropriate enquiries, the Board of Trustees 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.

The Board of Trustees do not expect the Covid-19 pandemic to have a significant impact on the ability of the Trust to continue as a going concern.

Key non-financial performance indicators

Progress within the organisation will be measured in a number of ways but primarily through effective terms of reference for the committees and working towards clearly defined objectives with outcomes. Alongside the development of the Church of England's Vision for Education (for all schools not just church schools) the Trust continues a process of reviewing and updating its strategic priorities, which will provide a re-focus on key performance indicators in each area.

2021-2022 saw the delivery of the second year of our Trust Development Plan. Delivery areas were delegated to each standing committee and the plan was overseen by a Chairs group which met half termly. A full overview of activity within the development plan was reported to the July Board meeting. Year 3 of the Development Plan delivery started with a Trustees workshop in September 2022.

In addition, the success of the Trust will depend upon the performance of individual schools and the regular monitoring of school progress will be crucial. Each school is visited on a termly basis by a Trust School Improvement Consultant and reports submitted to Trust meetings, in particular the assessment of the predicted outcomes for Early Years development, phonics and SATs results at year 2 and 6. Consultants now have clear agendas for schools that ensure full coverage of key performance and activities such as safeguarding.

A system of monitoring meetings is in place and where necessary achievement is being assessed down to individual child level to ensure significant measurable progress is being made to improve exam outcomes.

There will be an expectation for former Church Schools within the Trust that SIAM's outcomes will be at least good. We are expecting that Wreay and Gilsland will have their SIAM inspections in the academic year 2022-2023.

We also expect all our schools to be at least good and aspiring for outstanding within the Ofsted framework, we anticipate that Dean, Lazonby and Wreay schools will be inspected by OFSTED in the academic year 2022-2023

As a Trust in the academic year 21/22 we grew with Ellenborough Academy joining 1st January 2022 and Penny Bridge C of E Academy on 1st May 2022.

In the 2022-23 academic year the Good Shepherd Trust Board will work together on Year 3 of our Trust Development Plan which consists of six clear priorities:

By the end of July 2023, we will have:

- 1) Finalised a revised recharge, which will be introduced from September 2023.
- 2) Agreed a clear path to financial independence (through a combination of revised recharge, cluster model implementation, cost efficiencies and growing the Trust.) (Finance Committee and full Board)
- 3) Further developed our cluster model to include a West Cluster and identified key personnel within regions/clusters. (Personnel Committee)
- 4) A 'large' school engaging with the Trust with a view to joining in the next academic year. (Business Development and Communication Committee)
- 5) Built stronger mutual engagement between schools.
- 6) Successfully delivered our first cohort of National Professional Qualifications.
- 7) Continue with our successful programme of transforming previously underperforming schools and maintaining appropriately performing schools within the Good Shepherd Trust.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Financial review

The main source of income into the schools within the Trust is the General Annual Grant (GAG) received from the Education and Skills Funding Agency (£4,069,746) (2021: £3,077,117) which supports the educational aims of the Trust. As you can see from the accounts, this represents 63.4% (2021: 67.8%) of the Trusts total income in the year of £6,416,989 (2021: £4,541,388). More about the activity of the Trust can be found elsewhere within the report.

The income within the "other trading activities" includes a number of elements as follows:

- the wrap around care that the schools offer through the before and after school clubs that they run. These clubs offer parents flexible childcare options and help support the sustainability of pupil numbers.
 - a number of fundraising activities are undertaken by the schools through their school shop and other services that they offer.
- The income generated from all the activities is then used to support the educational aims of the Trust.

The income and support that each of the schools, and the Trust as a whole, receives through the work of their Parent Teacher Associations/ Friends of Groups and the Local Governing Bodies, is invaluable in the delivery of the organisation's educational aims.

Sponsor/ start up/ converter grant/s for Dean, Gilsland, Kirkland and Wreay continued to be spent over the 21/22 academic year.

A new converter grant and re-brokering grant were received for Ellenborough and Penny Bridge respectively.

Dean C of E School were successful in securing continued financial support from Dean Educational Foundation with a grant of £3,000 towards the school clubs and catering costs.

Braithwaite C of E School, Dean C of E School, Lorton School and Kirkland C of E Academy received a grant of £4,500 each from Western Excellence in Learning & Leadership (WELL). WELL is a grant scheme set up by Sellafield to support schools in Allerdale and Copeland to help improve teaching, wellbeing and pupil outcomes.

Threlkeld C of E School were successful in were successful in securing financial support from Threlkeld School Masters Trust with a grant of £9,353.90 towards catering costs.

Gilsland C of E School were successful in were successful in securing financial support from The National Lottery Community Fund with a grant of £9,975 towards a play area.

The Trust applied for 7 grants across 6 schools through DfE Conditions Improvement Grant Funding (CIF) for capital works. Two grants were approved for septic tank replacement at Gilsland for £52,642 and roof works at Dean of £136,576.

We are pleased that all schools within the Trust are developing unrestricted surpluses and have operated better than budget over the year, due to ongoing prudent management and efficient budgeting. This puts them in a better position to manage unforeseen events and changes in pupil numbers, which can have such a big impact on the sustainability of small rural primary schools. The details of this can be found within the reserves policy.

We were also pleased that the outturn for the central Trust was also better than budget.

Total expenditure over the year has been £5,765,698 (2021: £4,319,560).

The pension deficit for the Local Government Pension Scheme inherited through the transfer of staff on TUPE from the schools is detailed within note 25. Whilst this has a negative impact on the balance sheet figures with the agreement of the Department for Education to underwrite any liability in the event of the cessation of the Trust, and the pension scheme continuing to operate and have members, the possibility of the liability crystallising is very remote.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Reserves policy

As a small Multi Academy Trust, comprising for the purposes of this report ten small rural primary schools, the opportunity to develop and invest reserves (unrestricted funds that is freely available to spend on any of the charities purposes) is limited. However as detailed in future plans in order to be sustainable the Trust needs to grow and take on more schools.

In setting a reserves policy the Trustees are mindful of the fact that they need to ensure continued delivery of the charitable aims whilst making sure that they have enough money set aside to deal with unforeseen circumstances and to support the Trust's development.

It is therefore the intention of the Trust in the longer term to achieve a level of reserves that would allow it to:

- Retain three to six months central operating costs
- Develop and explore innovative opportunities for educational excellence and enable sharing across the Trust
- Support employment scenarios that are difficult to manage within individual school budgets such as redundancy scenarios, long term sick issues
- Support emergency building works and development opportunities that are unsuccessful in obtaining ESFA or other external funding but that are considered by the Trustees to be important projects for the sustainability of the school
- Offer targeted support for identified academic performance issues and enable intervention independent of the individual school budgets.

Individual schools will develop reserves within the budget setting to enable them to:

- Effectively manage pupil number fluctuations that impact on class sizes / arrangements that make amalgamating year groups difficult.
- Effectively manage potential staffing changes, including redundancy costs, as a result of the reduction in pupil numbers
- Develop targeted support for identified pupils that do not receive additional funding
- Deliver identified one off projects (that may also take longer than an academic year to develop enough funds for) such as:
 - Refurbishment projects not fundable through other sources to enhance provision at the school
 - Capital Projects that require match funding
 - Identified bespoke delivery that is over and above normal school activity and that enhances the educational provision
- Fund unforeseen expenditure

Where LGB's wish to use reserves to support their activity/ educational delivery within the context of the areas outlined above, a case should be made to the Trust Board, by the LGB, on the strategic need for the budget overspend including the following:

- any additional outcomes/ expectations that would be expected from use of the money,
- the time frame over which the reserves are needed,
- and any mitigations they are considering to manage the spend of reserves.

Additionally if the reserves total is anticipated to drop below the 10% level, the LGB will be expected to explain how the budget will be managed to bring the reserves back to that level.

Appendix 1 gives a framework for the Business Case information that would be required to be discussed and agreed by the LGB, the Trust Finance Committee and the Board, when considering the strategic use of reserves.

Requests for Strategic Use of Reserves will be considered at the termly Trust Finance Committee Meetings that then feed into the December, March and July Board meetings. Schools should contact the central team for deadline dates, but be aware that the LGB need to agree the report before submission.

Reserves cannot be used to support an unsustainable staff structure unless it is for a time limited period and has educational objectives and outcomes being delivered as a result of the spend.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

In addition, schools may be directed to use their reserves by the Board/ School improvement Committee for targeted educational improvement.

If the reserves used detail educational objectives and outcomes then these should be monitored by the LGB, and will also be monitored by the SI committee, against expectations.

Schools should aim to establish restricted reserves equivalent to 10 - 12% of annual income unless they were planning for specific scenarios/projects, in which case the reserve target could be increased.

The generation of free reserves by the schools from other activities, in addition to the restricted reserves, will be encouraged and supported.

The reserves policy will be reviewed annually.

Investment policy

The Trust aims to manage its cash balances to provide for the day to day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the Trust aims to invest surplus cash funds to optimise returns, but ensure the investments are such that there is an acceptably low level of risk to the loss of these funds. The principals of these investments will be in line with the current Church of England Investment and Ethical Policy statements which excludes investment in activities that are materially inconsistent with Christian values.

Purpose of the Policy

- To ensure adequate cash balances are maintained in the current accounts to cover day-to-day working capital requirements.
- To ensure there is minimum risk of loss in the capital value of any cash funds invested.
- To optimise returns on invested funds.

Background

The Good Shepherd Multi Academy Trust is a limited company with charitable status. Multi academy trusts are able to make investments and these investments can be a good source of funding, but can expose the Trust to risks.

Any financial investment should be taken to obtain the best financial return with the level of risk considered to be acceptable. The Charity Commission (see Charities and investment matters: a guide for trustees; Published 1 October 2011) advises that trustees have several legal responsibilities when making financial investments.

Trustees must:

- Know and act within their Trust's powers to invest.
- Exercise care and skill when making investment decisions.
- Select investments that are right for the academy. This means taking account of:
 - How suitable any investment is for the Trust.
 - The need to diversify investments.
- Take advice from someone experienced in investment matters unless they have good reason for not doing so.
- Follow certain legal requirements if they are going to use someone to manage investments on their behalf.
- Review investments periodically.
- Explain their Investment Policy in their annual report.

Trustees must be clear about what they aim to achieve through financial investment. They must consider exactly what they want to do, how they intend to do it and what the timescale will be. They must also consider the Trust's long and short-term financial commitments as well as its expected income.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Risk

All investments are usually associated with a certain degree of risk. Consequently, trustees must do all they can to manage risk levels.

Trustees must consider the level of risk they are able to accept.

They must be satisfied that the overall level of risk they are taking is appropriate for the Trust.

Prior to any decision to invest, regular monitoring of cashflow and current account balances must be in place to ensure immediate financial commitments can be met; and that the current accounts have adequate balances to meet forthcoming commitments.

The Trust will always be cautious with public money with which we are entrusted. It is the Trustees' aim to invest any money that is not required to cover anticipated expenditure and take steps to manage the risk associated and with financial investments.

Implementation

The Trust currently holds all its operational main deposits as cash balances at the bank. The Trust uses CAF Bank (also known as Charities Aid Foundation Bank). The decision to use this bank was made for a number of reasons. CAF Bank only operates bank accounts for charities and not for profit organisations.

CAF Bank gifts any profits it makes from its operations to Charities Aid Foundation which supports individual charities to make their money work harder for the benefit of the charitable sector as a whole.

CAF do not charge the Trust for having a bank account with them, other than for large numbers of cash or cheque deposits (which is standard across the industry).

The Trust also operates a bank account directly linked with an individual school. This is to enable ease of access to the account and a means of depositing cash in the rural area the school operates in. The decision to maintain an account like this is taken on a school by school basis. Money is not allowed to accrue in these accounts and is regularly transferred into CAF bank.

The Trust will construct such budgets and cash flow forecasts as are required to ensure the viability and sustainability of its activities and to ensure there are adequate liquid funds to meet all payroll related commitments and outstanding supply creditors that are due for payment.

It is anticipated that operational and strategic decisions may result in substantial cash balances at the bank over a sustained period. Where the cash flow identifies a base level of cash funds that will be surplus to medium-term operational requirements these may be invested only in the institutions in Appendix A.

Prior to investing funds, The CEO must be satisfied that the cash flow predictions are accurate and that the amount/time period of the investment will not compromise the viability and sustainability of the activities of the Trust. These projections will be reviewed on a regular basis by the Finance Committee, and recommendations made to increase/decrease the amounts invested if appropriate.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

The principles which the Board of Directors will adopt are as follows:

- Where practicable the reserve is invested in tranches of up to £75,000.
- Consideration should be given to investing each £75,000 tranche in a different authorised institution (see Appendix A)
- The Trust will only place cash assets in shares, bonds or other such investment schemes with an approved partner as detailed in Appendix A, and with specific Board approval for use of said partner for investing in market-led investments.

Monitoring and evaluation

Periodically the interest rates being achieved will be reviewed and will be compared with other alternative investment opportunities that comply with the parameters of this policy.

Where investments are held in market-led investments, current performance will be reported to each Finance Committee meeting and regularly to the Board.

The Chief Executive Officer (as Accounting Officer) and Trust Finance Officer are responsible for ensuring this policy is adhered to.

A schedule of current investments, including current account balances and cashflow forecasts will be reported at Trust Finance Committee meetings.

Review

The Trust Finance Committee will carry out a review of this policy on a regular basis to ensure that any new or changed legislation is adhered to.

Any change in policy requires the approval of the Trust Board via the Trust Finance Committee.

Appendix A

CAF Bank
HSBC Plc
The Cumberland Building Society
CCLA
National Westminster Bank Plc
Lloyds Bank Plc
Virgin Charity Accounts

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Principal risks and uncertainties

The Board of Trustees operate a risk register that is reviewed and updated (if necessary) at each Board meeting. The risk register identifies those risks which the Trust is exposed to and details action taken to mitigate those risks.

Below is an overview of the eleven red risks currently identified and the process for managing these risks.

The principal risk to the success of the Trust that has the most financial exposure is the failure to recruit enough schools to the Trust to enable it to become sustainable. With a large number of small rural schools as actual or potential members of the Trust, and with income being proportional to the number of pupils but costs proportional to the number of schools, the point at which the Trust becomes sustainable is difficult to define. To mitigate this risk we need to ensure the success of the Trust and subsequent close monitoring of performance, work with the DfE so a consistent message given to schools, undertake marketing - targeting schools to visit and encourage schools within the Trust to spread the message.

Linked into the "Failure to recruit enough schools" risk above is the new risk "Recharge and income from multiple small schools doesn't cover central operating costs". The Board has therefore implemented a development plan, with each standing committee being given strategic targets. One of the activities undertaken within this is to review the recharge mechanism and the areas of delivery by the central team.

Key staff turnover is another high risk. With all the schools being small, as well as the central staff team, key staff leaving could have a big impact and result in difficult interregna. There is also a recognised difficulty in Cumbria recruiting to leadership posts. The Trust is therefore working on developing a supportive and innovative senior management structure which has succession planning at its core.

With an increasing number of cyber-attacks involving ransomware infections affecting the education sector the Trust added the following risk to the register "Cybercrime incident results in effective cyber-attack; leading to loss of or ransom for release of data". We are currently working with the Trust IT provider to raise awareness with staff, increase protections and mitigate the impact of any attack should it take place.

When Gilsland and Penny Bridge re-brokered the Trust inheriting the single academy Trust deficit for all support staff employed by the academy schools since conversion. This along with the economic impact on investment income has affected the pension portfolio. The "level of pension liability becomes unaffordable" therefore became a red risk. There is little the Trust can do to directly impact this but monitoring through the triannual audit process is a key part.

Failure to maintain an effective Board, comprising directors of appropriate calibre and skills has also been identified as a key risk. With the resignation of two LGB Chair directors in July/ August, we have vacancies for two LGB Chair directors. We recruited three new directors with experience in Finance and HR to augment the Board in March, but are aware that there will be changes to the Chair and Vice Chair in the 22/23 academic year. The Trust and its directors continue therefore to work with the DfE, local links and networks and other partners to identify potential new directors.

With a part time CEO, comes the risks of "Capacity of part time CEO" and "Length of CEO contract and resources needed". The new Business Development & Communications Committee are working hard developing the message, considering barriers and targeting the recruitment activity of new schools into the Trust.

Changes to academy funding, linked with continued increase in costs and the government policy on education funding in general, including the introduction of the National Funding Formula, all have an impact on our schools and the sustainability of the Trust as a whole. To continue to mitigate the impact as far as practically possible, the Trust and its school actively manage the spend and are continuing to explore opportunities for reducing cost.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Disaster recovery- business affected by floods, fire pandemics etc was another risk that became real as a result of the pandemic. Mitigation actions include: develop a Business Continuity Plan linking in with the Diocese as appropriate, respond to pandemic emergencies within government framework, set up working groups to monitor and with responsibility to act swiftly if needed, work with unions, county council frameworks and key contractors providing advice, support Heads to make decisions at an individual level appropriate to need, circumstances and buildings.

The other potential risks that the Trust faces are as follows:

- Not enough good and outstanding schools join to get the right balance
- Logistical difficulties of co-ordination and engagement as schools have a wide spread across the county
- Failure to manage health and safety and GDPR responsibilities
- Increase in costs make financial incentives to convert less favourable
- Trust unable to demonstrate effectiveness in supporting School Improvement (SI)
- Ineffective monitoring & challenge
- Staff wellbeing & stress
- Ongoing affects post covid

These risks are managed through a combination of review, monitoring, engagement, budget review, understanding of the risk and succession planning.

Fundraising

The Good Shepherd Multi Academy Trust does not undertake any formal fundraising activity on behalf of the whole organisation, nor does it undertake any direct marketing.

However the individual schools do sometimes undertake fundraising activity in the form of events (fun run, cake stall etc) as they feel appropriate. All fundraising activity is closely monitored by the Headteachers and Local Governing Bodies in each school and conforms to recognised standards. Should there ever be any issues complaints will be dealt with using the Trust Complaints Policy.

All Trust schools receive money from the linked "Friends Of" groups which is generated through the fundraising efforts of these groups.

The Good Shepherd Multi Academy Trust

Trustees' Report for the Year Ended 31 August 2022

Plans for future periods

In addition to the continued maintenance and enhancement of the activities of the Trust and its academies as identified elsewhere in this document, the Board has a three year Development Plan in place. The standing committee targets for the 22/23 academic year are therefore as follows:

Under the oversight of the School Improvement Committee, to:

- To focus on provision and outcomes for SEND and disadvantaged children in all Good Shepherd Trust schools, identifying and sharing good practice through the Church of England SEND network and Trust SEND group, providing support to schools and parents where needed.
- High attendance and low persistent absence are treated as the highest priority across all Good Shepherd Trust schools, all Good Shepherd Trust schools are at national averages for both attendance and persistent absence in the academic year 2022-2023.
- Continue with our successful programme of transforming previously underperforming schools and maintaining appropriately performing schools within the Good Shepherd Trust throughout 2022-2023.

Under the oversight of the Personnel Committee, to:

- Continue to develop our Regional and Cluster model with a focus on aligning our administration structures and developing a cluster of schools in the west of the county.
- Ensure that schools across the Good Shepherd Trust continue to recruit, train and retain great teachers and leaders throughout their careers by supporting staff development by using National Professional Qualifications. (Good Shepherd Trust as a Delivery Partner for NPQ's.)
- Staff well-being is prioritised across the Good Shepherd Trust by using innovative approaches to reducing workload and improve collaboration.

Under the oversight of the Business Development and Communications Committee, to:

- Welcome more schools into the Good Shepherd Trust family 2022-2023, either as individual schools or as a cluster of schools.
- Continue to be a Regional Delivery Partner for the Church of England Education Foundation National Professional Qualifications with a focus on the pilot project of small and rural school delivery.
- Further enhance our reputation as a strong trust by providing high quality services in school improvement and financial management to schools across Cumbria.
- To develop a communication and marketing strategy

Under the oversight of the Finance Committee, to:

- Revise the recharge: through consultation with the schools and development of options
- Obtain funding: through avenues such as TCAf, Carlisle Diocese, specified grant sources etc
- Create efficiency & cost savings: through standardisation of central service delivery

Each of these committees will be responsible for reporting back to the board

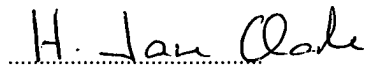
The Good Shepherd Multi Academy Trust
Trustees' Report for the Year Ended 31 August 2022

Auditor

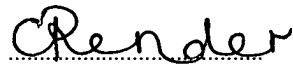
Insofar as the Trustees are aware:

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

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Board of Trustees on 8 December 2022 and signed on its behalf by:



H J Clarke
Trustee



C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Governance statement

Scope of responsibility

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

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

Claire Render acted as Accounting Officer for the Trust. The Board of Trustees has delegated the day-to-day responsibility to C Render, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Good Shepherd Multi Academy Trust and the Secretary of State for Education. The Accounting Officer is responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report. Whilst the expectation was for the Board of Trustees to meet 6 times during the year, all of which were held virtually. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
H J Clarke	6	6
P J Freeman	5	6
S Hughes	6	6
W M M Rayner	5	6
The Venerable V Ross	0	1
The Venerable Dr R Pratt	3	3
R J A Petty	5	6
M Chater	6	6
C Kearns	5	6
C Kirkpatrick	5	6
L E Blake	3	3
N Ruane	3	3
A Martin	1	1

The Board of Trustees comprised of 8 people on incorporation. Within the Memorandum and Articles of Association it is detailed that 3 directors will be appointed from the Chairs of Local Governing Bodies of the academies within the Trust. During the 21/22 academic year the Board has a full complement of three, represented as follows:

- Simon Hughes – Joint Chair Lorton School (resigned 31 August 2022)
- Chris Kearns – Chair Gilsland C of E School (resigned 20 July 2022)
- Claire Kirkpatrick – Chair Dean C of E School

Since there are two vacancies as of September 2022, the Board is actively engaging with LGB Chairs to recruit into the vacant director posts. The Trust continues to work directly with its schools and has instigated a link director role, where schools have a named director they can engage with.

As the Trust develops it will take every opportunity to review its activity and to complete an audit, with input from internal Trust staff and directors as well as external advisers experienced in Multi Academy Trust operations, strategy and governance.

The Good Shepherd Multi Academy Trust

Governance statement (continued)

The directors contribute to an annual skills audit to identify any gaps or weaknesses in the make up of the Board.

Whilst the Board recruited three new directors in 21/22 with experience in HR and Finance, it still has identified vacancies and is anticipating changes in the Chair and Vice Chair roles in 22/23.

Governance reviews

The main governance review activity took place during the autumn term 2021 and took the form of 3 activities:

- Individual directors completed the NGA skills audit - this was a self-analysis of their own skills/knowledge and how this impacted on the quality of their governance. It highlighted avenues for further learning if they so wished. The composite result gave an indication as to where collectively the Board had strengths and weaknesses.
- Annual review of the Chair of the Board, Vice Chair and Chairs of committees. This process is identified within the Trust governance manual. The purpose of the review is to ensure proper and effective leadership of the Board and its committees and give opportunity for comment on the way the chair(s) lead them. It also has the potential to inform the process for appointing to the roles of Chairperson, Vice Chairperson
- Individual conversations with each director by either the Chair or the Vice Chair of the Trust Board. These were an opportunity for directors to expand on any issues arising from the audit and look at their own contribution to the work of the Trust and its way of working.

A general acknowledgment that the Board consisted of a committed group of people, generous with their time and with wide experience. Vision and ethos were evident within discussions and decisions.

- Skills recognised and utilised and new Directors feel welcome.
- Relationships with the CEO and central team are seen as good.
- Need for further Directors to ease workload and bring in additional identified skills ie Financial acumen. Action Finance Committee Chair recruited in March 23, two other additional directors with HR experience recruited March 2023.
- Heavy agenda items sometimes led to less time for strategic discussion. Some people talked too much. Interaction between directors seen as positive. Action : People given time to talk, give opinion and be heard. 5 minute review of each Board session to be conducted at the end of the meeting to check this.
- Need to continue to recognise the "individuality" of schools and that this may lead to an "individual" style of governance. Action: to keep under review
- The composite skills grid looks impressive and overall satisfactory in terms of a strong skill set. Unpicking the different strands suggest some areas for development. Action: Investigate further the responses and consider what training, knowledge gaps and support needs each director has. 'Peer to Peer Abuse' workshop took place with 'Curriculum' workshop in the diary. The Trust has a subscription with National Online Safety and is increasing the use of the platform as a resource for training.
- Succession planning needs to be introduced into our thinking as routine. Action: Consider how a strategic succession plan for the Board of directors is developed.

The Trust instigated an exit interview process for both Directors and LGB Chairs. Conducting exit interviews will provide an opportunity for the Board of Directors and LGB to:

- where applicable, find out where leavers are going and highlight the issues which may influence them to leave.
- address any specific issues raised, if appropriate, and highlight any changes which may be necessary to maintain a motivated and experienced network
- identify good practise and skills gaps arising from the departure
- develop training options to support new Directors & LGB Chairs.

In the spring term 3 new directors joined and at the end of the summer term 3 left. Exit interviews have been conducted with the 3 leavers, with the learning being discussed at the December 22 Board meeting.

With the change in governance through 21/22 and forthcoming changes in 22/23 the next self-evaluation process including a review of actions, will take place in the spring term 2023.

The Church of England Education Foundation has been contacted to ask for an introduction to be made with a similar MAT, to enable a discussion to take place about a peer to peer review.

The Good Shepherd Multi Academy Trust

Governance statement (continued)

Finance Committee

The Finance Committee is a sub-committee of the main Board of Trustees. Its purpose is to assist the Board and senior staff in the performance of their duties and in accordance with agreed delegations to determine, or to advise the Board with regard to:

- effective management of the organisations finances
- review and approval of annual budget and period and financial management accounts
- review of Audited Accounts
- review of internal audit and controls
- risk review and monitoring
- top slice retention and reserves policy
- approval of forward investment plans and capital expenditure
- review of significant contractual issues or authorisations
- compliance with Companies House and Charity Commission legislation
- Audit Committee functions as outlined by the ESFA

As agreed by The Board of Trustees, Ric Jaques, Head of Finance for the Diocese, is also a member of the committee as well as 3 Trust directors.

Attendance at finance committee meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
The Venerable V Ross	1	1
H J Clarke	4	4
W M M Rayner	4	4
C Kearns	4	4
R Jaques (non-trustee)	4	4

Local Governing Bodies

The Local Governing Body within each school operates as a sub committee of the Board of Trustees. The purpose of the Local Governing Body is to play a crucial role in both supporting and challenging, acting as critical friend to the schools senior leadership team. They are a vital component in demonstrating the effective leadership of the school and are a key part of the governance arrangements of the Trust.

The make up of the Local Governing Body and the delegation of responsibility is controlled by the Board of Trustees through a Scheme of Delegation which is reviewed and agreed each year. The Trust promotes the principle of "Supported Autonomy" and the Scheme of Delegation reflects the level of support each academy requires from the Trustees and the Trust as a whole.

Attendance at Local Governing Body meetings and sub group meetings by the members of those groups is monitored by the Trust and the individual schools. Membership of the Local Governing Bodies and attendance at meetings can be found via a link from the Trust website or on the individual school websites.

The Good Shepherd Multi Academy Trust

Governance statement (continued)

Review of value for money

As Accounting Officer C Render has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Trust has delivered improved value for money during the year as detailed below.

The Trust through the year has improved the use of resources to deliver better value for money. We continue to review suppliers to obtain the best services we can and negotiate better price quotes from companies.

Having a director with links to the University of Cumbria enables us to secure advice and good practice at no cost to the Trust.

The purpose of the system of internal control

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

A full report on the internal audit work undertaken during the year and next steps to continue the development and implementation of the internal audit/ scrutiny system has been produced. A formal internal audit process takes place a minimum of once per term.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

- a comprehensive finance manual giving detailed descriptions of processes and expectations for all staff involved in any elements of the finance management;
- regular and detailed budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees and the LGB's of the individual schools;
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Finance Committee continue to work with the accountancy firm Saint & Co to undertake internal audit testing. With the lifting of access restrictions, the internal audit included an audit at a Trust school for the first time. It is hoped 2 schools a year will be visited as part of the formal internal audit process.

The Good Shepherd Multi Academy Trust

Governance statement (continued)

The internal reviewer's role includes giving advice on potential improvements to systems and processes and performing a range of checks. An annual report summarising the areas reviewed, key findings, recommendations and conclusions is then produced. For the 20/21 academic year the annual report included information and oversight of the following areas that were tested by the internal auditor:

- Bank reconciliation
- Petty cash
- VAT claims
- Payment of salaries
- Capital & project expenditure
- Payment of invoices
- Authorisation protocols
- Transfer between locations

The individual school audit covered the following areas

- Ensure academy has sufficient evidence on register of business interests
- Check a sample of POs, GRNs & invoices for completeness
- Check a sample of payments for legitimacy
- Check purchase of capital assets, e.g. computers etc, for physical existence & asset register records
- Pupil Premium
- PE and Sport Premium
- Debt Management in schools
- Custody and Banking of Income
- Review contracts/ large purchases to ensure proper tendering procedures/
- Charging & Remissions
- Offers of Gifts and Hospitality
- competition requirements and thresholds and value for money
- Petty Cash Accounts
- Lettings - check lettings policy is in place & used, administration is effective & monies are invoiced for
- Fundraising for external charities

In addition to the formal testing the annual report included an overview of activity by the SLT and the standing committees in the management of other areas of risk that could be included in an internal scrutiny process, but by virtue of the size of the Trust are not currently part of its formal process. These are identified within the EFSA guidance as areas to be considered and include safeguarding and whistleblowing, efficiency activity, data and IT issues, governance structures etc.

On an annual basis, the auditor reports to the Board of Trustees on the operation of the systems of control and on the discharge of the Board of Trustee's financial responsibilities.

There were no material control or other issues reported by the Board of Trustees to date.

The Good Shepherd Multi Academy Trust

Governance statement (continued)

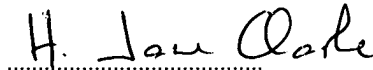
Review of effectiveness

The Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

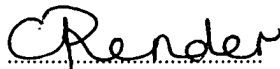
- the work of the external auditor;
- the work of the internal auditor;
- the financial management and governance self assessment process;
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance Committee and a plan to ensure continuous improvement of the system is in place.

Approved by order of the members of the Board of Trustees on 8 December 2022 and signed on its behalf by:



H J Clarke
Trustee



C Render
Chief Executive Officer

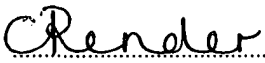
The Good Shepherd Multi Academy Trust

Statement of regularity, propriety and compliance

As accounting officer of The Good Shepherd Multi Academy Trust I have considered my responsibility to notify the Board of Trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the Trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that the Board of Trustees and I 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 Academies Financial Handbook.

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



C Render
Accounting Officer

8 December 2022

The Good Shepherd Multi Academy Trust

Statement of Trustees' Responsibilities

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

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

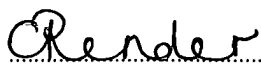
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 8 December 2022 and signed on its behalf by:


C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust

Opinion

We have audited the financial statements of The Good Shepherd Multi Academy Trust (the 'Trust') for the year ended 31 August 2022, which comprise the Statement of Financial Activities, Balance Sheet, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the 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 Trust's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information (covers the Reference and administrative details, the Trustees' Report and Strategic Report and the Governance statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 38), the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

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

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

- the nature of the industry and sector, control environment and business performance including the design of the Trust's remuneration policies and key drivers for the senior management teams' remuneration;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Trust's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax and pensions regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust (continued)

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities SORP, ESFA Accounts Direction, pensions legislation and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Trust's ability to operate or to avoid a material penalty. The key laws and regulations we considered in this context related to the Health and Safety Act, Employment Law and the Education Act.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

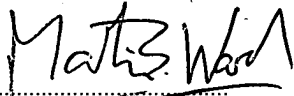
A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Good Shepherd Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of The Good Shepherd Multi Academy Trust (continued)

Use of our report

This report is made solely to the Trust's Trustees, 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 Trust's trustees 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 Trust and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Martin S Ward (Senior Statutory Auditor)
For and on behalf of Dodd & Co Limited, Statutory Auditor

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

8 December 2022

The Good Shepherd Multi Academy Trust

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

In accordance with the terms of our engagement letter dated 9 April 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Good Shepherd Multi Academy Trust during the period 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 The Good Shepherd Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we may state to The Good Shepherd Multi Academy Trust and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Good Shepherd Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 29 January 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 from 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.

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

The work undertaken to draw our conclusion includes:

- enquiries of the accounting officer and reviewing the statement on regularity, propriety and compliance provided by the accounting officer
- investigating whether any special payments to staff have been made, including compromise agreements and severance pay
- reviewing transactions with related parties and ensuring the requirements of Part 3 'Delegated authorities' of the Handbook have been followed
- reviewing minutes of meetings to ensure sound governance is applied
- evaluation of the internal control procedures in place, including systems of delegation and authorisation
- evaluating systems of procurement and ensuring they adhere to the limits set by the academy and the ESFA.

The Good Shepherd Multi Academy Trust

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

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 from 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.



Martin S Ward

For and on behalf of Dodd & Co Limited, Chartered Accountants

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

8 December 2022

The Good Shepherd Multi Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2022 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
Income and endowments from:					
Donations and capital grants	2	98,170	(63,139)	490,222	525,253
Transfers on conversion	8	-	49,023	723,417	772,440
<i>Charitable activities:</i>					
Funding for the Trust's educational operations	3	-	4,908,779	-	4,908,779
Other trading activities	4	209,944	-	-	209,944
Investments	5	573	-	-	573
Total		308,687	4,894,663	1,213,639	6,416,989
Expenditure on:					
<i>Charitable activities:</i>					
Trust's educational operations	7	168,551	5,240,536	356,611	5,765,698
Net income/(expenditure)		140,136	(345,873)	857,028	651,291
Transfers between funds		11,547	(77,529)	65,982	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	25	-	1,762,000	-	1,762,000
Net movement in funds		151,683	1,338,598	923,010	2,413,291
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2021		384,052	(1,006,924)	713,374	90,502
Total funds carried forward at 31 August 2022		535,735	331,674	1,636,384	2,503,793

The Good Shepherd Multi Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2021 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2020/21 Total £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	79,920	6,063	110,140	196,123
Transfers on conversion		-	95,225	14,567	109,792
Other trading activities	4	147,319	-	-	147,319
Investments	5	99	-	-	99
<i>Charitable activities:</i>					
Funding for the Trust's educational operations	3	-	4,088,055	-	4,088,055
Total		227,338	4,189,343	124,707	4,541,388
Expenditure on:					
<i>Charitable activities:</i>					
Trust's educational operations	7	167,946	3,950,687	200,927	4,319,560
Net income/(expenditure)		59,392	238,656	(76,220)	221,828
Transfers between funds		116,832	(151,270)	34,438	-
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pension schemes	25	-	(189,000)	-	(189,000)
Net movement in funds/(deficit)		176,224	(101,614)	(41,782)	32,828
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2020		207,828	(905,310)	755,156	57,674
Total funds/(deficit) carried forward at 31 August 2021		384,052	(1,006,924)	713,374	90,502

The Good Shepherd Multi Academy Trust

(Registration number: 09341374)
Balance Sheet as at 31 August 2022

	Note	31 August 2022 £	31 August 2021 £
Fixed assets			
Tangible assets	13	1,548,225	631,726
Current assets			
Debtors	14	531,419	390,735
Cash at bank and in hand		<u>1,499,696</u>	<u>1,250,154</u>
		2,031,115	1,640,889
Creditors: Amounts falling due within one year	15	<u>(706,547)</u>	<u>(449,113)</u>
Net current assets		<u>1,324,568</u>	<u>1,191,776</u>
Total assets less current liabilities		<u>2,872,793</u>	<u>1,823,502</u>
Net assets excluding pension liability		2,872,793	1,823,502
Pension scheme liability	25	<u>(369,000)</u>	<u>(1,733,000)</u>
Net assets including pension liability		<u>2,503,793</u>	<u>90,502</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund		331,674	(1,006,924)
Restricted fixed asset fund		<u>1,636,384</u>	<u>713,374</u>
		1,968,058	(293,550)
Unrestricted funds			
Unrestricted general fund		<u>535,735</u>	<u>384,052</u>
Total funds		<u>2,503,793</u>	<u>90,502</u>

The financial statements on pages 45 to 77 were approved by the Trustees, and authorised for issue on 8 December 2022 and signed on their behalf by:



H J Clarke
Trustee



C Render
Chief Executive Officer

The Good Shepherd Multi Academy Trust

Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	19	193,001	323,876
Cash flows from investing activities	21	(84,677)	(39,717)
Cash flows from financing activities	20	573	99
Cash transferred on conversion/transfer to the Trust		<u>140,645</u>	<u>23,803</u>
Change in cash and cash equivalents in the year		249,542	308,061
Cash and cash equivalents at 1 September		<u>1,250,154</u>	<u>942,093</u>
Cash and cash equivalents at 31 August	22	<u><u>1,499,696</u></u>	<u><u>1,250,154</u></u>

The Good Shepherd Multi Academy Trust

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.

Basis of preparation

The financial statements of the 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.

Conversion to an academy

The conversion from a state maintained school to an academy trust involved the transfer of identifiable assets and liabilities and the operation of the school for £Nil consideration. The substance of the transfer is that of a gift and it has been accounted for on that basis as set out below.

The assets and liabilities transferred on conversion from to an academy trust have been valued at their fair value. The fair value has been derived based on that of equivalent items. The amounts have been recognised under the appropriate balance sheet categories, with a corresponding amount recognised in [(for net gain) Donations - transfer from local authority on conversion/ (for net loss) Charitable activities - transfer from local authority on conversion] in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds. Further details of the transaction are set out in the notes.

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

Income

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

Grants

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

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

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

Sponsorship income

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Transfer on conversion

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

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 Trust's accounting policies.

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

Charitable activities

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

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

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

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

Asset class	Depreciation method and rate
Long leasehold land and buildings	50 years straight line basis / over the term of the lease
Fixtures and fittings	3 or 5 years straight line basis
ICT equipment	3 years straight line basis
Furniture and equipment	3 years straight line basis
Vehicles	3 years straight line basis

Lorton School, Ellenborough Academy and Whitfield C of E Primary School buildings are held under commercial leases with local authorities or estate trusts (details below). All other school buildings used by the academies within the Trust are not owned by the Trust. No formal lease is in place, and no rent is due as part of an agreement with the custodian trustees. As such, no buildings are required to be capitalised in accordance with the Academies Accounts Direction 2021/22.

- Ambleside C of E Primary School uses school playing fields and playground held by the Kelsick's Educational Foundation with a 25 year lease in place.
- Braithwaite C of E School also uses a school field held under 125 year lease with Cumbria County Council.
- Kirkland C of E Academy uses a school playing field held under a 10 year lease for £nil consideration with a local farmer.
- Lorton School and Ellenborough Academy use buildings held under 125 year lease with Cumbria County Council. In accordance with the Academies Accounts Direction 2021/22 these building have been capitalised and depreciated over the term of the lease.
- Threlkeld C of E Primary School uses a playing field and car park held under a 125 year lease with Threlkeld Parish Council.
- Whitfield C of E Primary School uses a building held under 20 year lease with The Whitfield Estate Trust.
- Penny Bridge C of E Academy uses a car park held under 21 year lease with Carlisle Diocesan Board of Finance.

As no lease is in place for the other school buildings, the arrangement should be disclosed as a short term lease with a market value rent. The Trustees believe this to be £nil due to the restrictions on the buildings use, therefore no rent has been disclosed in the accounts.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions

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

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

Leased assets

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

Taxation

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

Pension benefits

Retirement benefits to employees of the Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 25 the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

1 Accounting policies (continued)

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

The 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.

Financial Instruments

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

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

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

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

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

2 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	2021/22 Total £	2020/21 Total £
Educational trips and visits	-	63,961	-	63,961	6,063
Capital grants	-	-	268,063	268,063	93,140
Transfer of existing academies into the Trust	7,501	(127,100)	222,159	102,560	-
Other donations	90,669	-	-	90,669	96,920
	<u>98,170</u>	<u>(63,139)</u>	<u>490,222</u>	<u>525,253</u>	<u>196,123</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

3 Funding for Trust's educational operations

	Restricted General Funds £	2021/22 Total £	2020/21 Total £
Educational operations			
DfE/ESFA revenue grants			
GAG School Budget Share	3,885,778	3,885,778	3,004,737
GAG Pupil Premium	135,664	135,664	72,380
GAG Supplementary Grants	48,304	48,304	-
ESFA Infant Meal Funding	94,159	94,159	94,603
ESFA PE Grants	127,384	127,384	132,553
ESFA Rates Relief	17,226	17,226	13,198
ESFA TCAF Grant	42,152	42,152	-
ESFA Start-up Grant	25,000	25,000	50,000
ESFA Conversion/Re-brokering Grants	50,000	50,000	135,000
ESFA Teachers Pay Grants	388	388	40,617
ESFA Teachers Pension Grants	137	137	123,232
	<u>4,426,192</u>	<u>4,426,192</u>	<u>3,666,320</u>
Other government grants			
LEA Early Years Funding	202,712	202,712	132,259
LEA SEN Funding	115,911	115,911	88,353
Apprentice Grants	3,000	3,000	-
Other Government Grants and Income	30,149	30,149	-
Rural Learning Alliance	-	-	26,050
	<u>351,772</u>	<u>351,772</u>	<u>246,662</u>
Non-government grants and other income			
Kelsick Trust	74,100	74,100	88,100
Western Excellence in Learning and Leadership	18,000	18,000	21,400
Other Grants	13,581	13,581	940
Staff Absence Insurance Income	25,134	25,134	13,414
	<u>130,815</u>	<u>130,815</u>	<u>123,854</u>
Covid-19 additional funding (DfE/ESFA)			
Covid Catch Up Premium	-	-	40,140
Covid-19 additional funding (non-DfE/ESFA)			
Coronavirus Job Retention Scheme Grant	-	-	11,079
Total grants	<u><u>4,908,779</u></u>	<u><u>4,908,779</u></u>	<u><u>4,088,055</u></u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

3 Funding for Trust's educational operations (continued)

Total PE Grants received by the schools during the year totalled £160,730 with £33,346 provided for as a clawback of overpayments to be recovered against future GAG funding by ESFA in accordance with the terms of the PE and Sports Premium 2021 to 2022.

4 Other trading activities

	Unrestricted funds £	Total 2022 £	Total 2021 £
Catering income	105,868	105,868	73,448
School shop sales	7,471	7,471	8,460
School club income	36,206	36,206	23,045
Music services	-	-	300
Other sales	60,399	60,399	42,066
	<u>209,944</u>	<u>209,944</u>	<u>147,319</u>

5 Investment income

	Unrestricted Funds £	2021/22 Total £	2020/21 Total £
Short term deposits	<u>573</u>	<u>573</u>	<u>99</u>

6 Expenditure

Net income/(expenditure) for the year includes:

	2021/22 £	2020/21 £
Operating lease rentals	8,027	3,733
Depreciation	83,888	96,524
Fees payable to auditor - audit	6,850	6,850
- other audit services	<u>5,250</u>	<u>4,500</u>

Non Pay Expenditure

	Staff costs £	Premises £	Other costs £	2021/22 Total £	2020/21 Total £
Academy's educational operations					
Direct costs	3,262,000	-	522,181	3,784,181	2,932,177
Allocated support costs	<u>833,563</u>	<u>690,469</u>	<u>457,485</u>	<u>1,981,517</u>	<u>1,387,383</u>
	<u>4,095,563</u>	<u>690,469</u>	<u>979,666</u>	<u>5,765,698</u>	<u>4,319,560</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

7 Trust's educational operations

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total 2022 £	Total 2021 £
Direct costs					
Teaching and educational support staff costs	5,740	3,256,260	-	3,262,000	2,615,033
Educational supplies	7,302	363,372	-	370,674	202,848
Staff development	-	36,814	-	36,814	32,886
Educational consultancy	-	70,547	-	70,547	29,231
IT costs	-	10,344	-	10,344	23,017
Other direct costs	-	33,802	-	33,802	29,162
	<u>13,042</u>	<u>3,771,139</u>	<u>-</u>	<u>3,784,181</u>	<u>2,932,177</u>
Allocated support costs					
Support staff costs	136,109	491,454	-	627,563	481,726
Defined benefit pension scheme service cost adjustment	-	206,000	-	206,000	120,000
Depreciation	-	-	83,888	83,888	96,524
Maintenance of premises and equipment	-	118,673	262,367	381,040	177,168
Cleaning	199	117,562	-	117,761	95,976
Rent, rates and utilities	-	161,688	-	161,688	128,214
Insurance	-	12,246	-	12,246	10,380
IT and website costs	-	52,320	10,356	62,676	35,811
Recruitment and support	-	6,858	-	6,858	4,412
Security and transport	3,906	39,012	-	42,918	19,790
Catering	15,295	144,318	-	159,613	117,951
Bank interest and charges	-	404	-	404	147
Interest on defined benefit pension scheme	-	28,000	-	28,000	24,000
Legal costs - other	-	772	-	772	2,050
Legal costs - conversion	-	18,899	-	18,899	27,234
Professional fees	-	32,412	-	32,412	18,919
Printing, postage and stationery	-	20,624	-	20,624	14,863
Subscriptions	-	893	-	893	1,016
Governance costs	-	17,262	-	17,262	11,202
	<u>155,509</u>	<u>1,469,397</u>	<u>356,611</u>	<u>1,981,517</u>	<u>1,387,383</u>
	<u>168,551</u>	<u>5,240,536</u>	<u>356,611</u>	<u>5,765,698</u>	<u>4,319,560</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

7 Trust's educational operations (continued)

Included within governance costs are any costs (excluding legal costs which are shown separately) associated with the strategic as opposed to day-to-day management of the charity's activities. These costs include the cost of charity employees involved in meetings with trustees, the cost of any administrative support provided to the trustees, and costs relating to constitutional and statutory requirements including audit and preparation of statutory accounts.

8 Conversion to an academy trust

On 1 January 2022 Ellenborough Academy converted as a fully sponsored academy into the Trust under the Academies Act 2010 and all the operations assets and liabilities were transferred from Local Authority for £Nil consideration. There was a transfer of £52,440 at the date of conversion. This was made up of unspent ESFA GAG of £20,024, Pupil Premium of £5,966, PE grant of £17,980, SEN funding of £2,075 and Universal Infant Free School Meals income of £2,978 as well as unspent Devolved Formula Capital grants of £3,417. A further £36,274 was also transferred on conversion from a school fund account held outside of Local Authority accounts.

The transfers have been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as Donations - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the SOFA.

	Restricted general fund £	Restricted fixed asset fund £	Total £
Tangible fixed assets			
Leasehold land and buildings	-	720,000	720,000
Budget surplus on LA funds	49,023	3,417	52,440
Net assets	<u>49,023</u>	<u>723,417</u>	<u>772,440</u>

The above net assets include £52,440 that were transferred as cash.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

9 Staff

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	2,825,690	2,334,259
Social security costs	256,378	169,421
Pension costs	635,588	525,217
Agency teaching costs	116,527	67,862
Agency support costs	50,647	-
Agency admin/other	4,733	-
Operating costs of defined benefit pension schemes	206,000	120,000
	<u>4,095,563</u>	<u>3,216,759</u>

Higher paid staff

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

	2022 No	2021 No
£70,001 - £80,000	<u>1</u>	<u>1</u>

Staff numbers

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

	2021/22 No	2020/21 No
Teachers	58	42
Administration and support	68	62
Management	7	7
	<u>133</u>	<u>111</u>

Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension and employer national insurance contributions) received by key management personnel for their services to the Trust was £646,487 (2021 - £554,690).

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

10 Central services

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

Providing a framework for improvement by:

- Support/ engagement with School Improvement Consultants through at least termly contact providing focused reports and advice. Monitoring and sharing school outcomes to ensure schools receive appropriate challenge and support. Common monitoring systems and processes across academies in the Trust.
- Additional support for sponsored and supported schools
- Support and advice from a dedicated central team of staff and access to identified consultants.
- Co-ordination & facilitation of heads meetings - arranged to share concerns and information throughout the pandemic, offer mutual advice and support, foster common approaches share ideas and good practice.
- Policy Management - developing Trust wide policies and templates that are fit for purpose within the Trust setting and removing the need for policy review and adoption at LGB level. The policies schools need to adopt/ develop are clearly identified as are website requirements.
- Regular Trust briefings - on new policies, new areas to be considered/ worked on
- Named link director for each school who will develop knowledge of the school for input into the Board and central Trust development
- Annual health check and review of Scheme of Delegation with LGB to ensure the Trust and the school are working effectively together and improving/ learning as the Trust develops and grows
- Support during and after Ofsted and SIAMS inspections
- Attendance at LGB meetings when requested. Providing reports, standard agendas and training for LGBs and reviewing and advising on LGB responsibilities
- Template website structure available to support website management and compliance
- Targeted LGB member training including understanding data, bringing challenge, understanding how monitoring visits should be conducted, pre-Ofsted plus others in an ongoing rolling programme
- Supporting schools to work together, staff to share good practise and pupils to be part of a bigger organisation
- Access to national MAT networks through the National Society and strong links with local teaching school alliances
- Providing a recognised voice for our schools in CASL and with the Local Authority.
- Future developments of cluster model/regional hubs approach to maximise local skills in local schools providing staff development opportunities
- Joint staff development opportunities - facilitated/ identified through head teachers meetings/ staff conference
- Promoting achievement through effective communication and newsletters
- Trust membership of NGA (National Governance Association) providing information, advice and guidance to Local Governing Bodies and school leaders

Providing support for organisational effectiveness by:

- HR - centrally delivered and supported by Strictly Education a specialist in education employment plus central Trust staff member to ensure organisational compliance, consistency of approach within the values of the Trust and support schools with HR issues and decisions
- Payroll - During 21/22 this was provided by Strictly Education plus central Trust staff to ensure organisational compliance, consistency of approach within the values of the Trust, undertake pension returns. From September 22 payroll is now provided by Orovio
- Monitoring and Challenge - of educational delivery and financial management
- Finance Management including annual external audit and twice yearly DFE returns, regular budget reviews, transparent authorisation/ procurement process, all school monies within one finance system
- Savings through on-going identification and procurement of services, through benchmarking and knowledge across school budgets and school contracts, working towards financial resilience
- Simplifying administration and enabling staff to meet key deadlines/ external and internal reporting requirements through a reminder system

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

10 Central services (continued)

- Union Facilitation Fee. The Trust as an employer has termly meetings with union reps to discuss policy development and ensure on-going local representation for any issues in Trust schools and ensure consistent employment arrangements for staff and help ensure good staff relations. Recognised through Valued Worker Scheme.
- Legal and financial compliance with charity and company law as well as DFE requirements
- Encouraging school sustainability through management of reserves appropriate to individual circumstances

In the 21/22 academic year the financial (recharge) contribution for delivery of central services was based on a minimum of 5% of the central government income excluding pupil premium and capital grants. (This may be increased depending on the agreed Scheme of Delegation with each school). This means that the Trust income from the schools will be directly linked to the number of pupils the schools have and will fluctuate as pupil numbers fluctuate.

The underlying principle that the Trust will operate is one of efficient and effective service delivery striving for economies of scale wherever possible.

The actual amounts charged during the year were as follows:

	2021/22 £
Lazonby C of E School	32,063
Braithwaite C of E Primary School	16,957
Ambleside C of E School	26,332
Lorton School	19,223
Whitfield C of E Primary School	17,895
Dean C of E Primary School	32,045
Wreay C of E Primary School	30,935
Gilsland C of E Primary School	17,614
Kirkland C of E Academy	18,453
Threlkeld C of E Primary School	20,814
Ellenborough Academy	18,033
Penny Bridge C of E Academy	10,598
	<u>260,962</u>

11 Related party transactions - trustees' remuneration and expenses

The Trustees did not receive any remuneration or payments, other than expenses, from the Trust in respect of their role as Trustees.

During the year ended 31 August 2022, travel and subsistence expenses totalling £237 (2021 - £Nil) were reimbursed or paid directly to 2 trustees (2021 - 0) .

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

12 Trustees' and officers'

In accordance with normal commercial practice the Trust protects Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The Trust therefore contributes into the Department for Education's Risk Protection Arrangement (RPA) which is a voluntary arrangement for academies. It is an alternative to insurance and covers among other things employers liability, public liability, buildings and contents as well as Trustees and officers. It operates as a risk pooling scheme through which the costs of risk that materialise will be covered by government funds. The total cost of the RPA cover for the period ended 31 August 2022 is £12,245 and is included in the total insurance cost.

The cover for Trustees and officers is for up to £5,000,000 on any one claim.

13 Tangible fixed assets

	Long Leasehold land and buildings £	Furniture and Fixtures £	Motor vehicles £	Plant and Equipment £	Total £
Cost					
At 1 September 2021	557,094	216,983	23,565	152,231	949,873
Additions	909,946	43,719	-	46,722	1,000,387
At 31 August 2022	1,467,040	260,702	23,565	198,953	1,950,260
Depreciation					
At 1 September 2021	11,884	189,868	20,947	95,448	318,147
Charge for the year	17,735	25,416	2,618	38,119	83,888
At 31 August 2022	29,619	215,284	23,565	133,567	402,035
Net book value					
At 31 August 2022	1,437,421	45,418	-	65,386	1,548,225
At 31 August 2021	545,210	27,115	2,618	56,783	631,726

14 Debtors

	2021 £	2020 £
Trade debtors	18,921	58,474
VAT recoverable	105,649	74,352
Prepayments and accrued income	406,849	257,909
	531,419	390,735

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	159,791	164,546
Other taxation and social security	64,164	55,978
Other creditors	2,053	-
Accruals	372,194	141,960
Deferred income	<u>108,345</u>	<u>86,629</u>
	<u>706,547</u>	<u>449,113</u>

	2021 £	2020 £
Deferred income at 1 September 2021	86,629	82,605
Resources deferred in the period	108,345	86,629
Amounts released from previous periods	<u>(86,629)</u>	<u>(82,605)</u>
Deferred income at 31 August 2022	<u>108,345</u>	<u>86,629</u>

At the balance sheet date the Trust was holding grants received in advance for 2022/23. Material balances related to Universal Infant Free School Meals funding totalling £67,986 and Pupil Premium totalling £28,667 with other smaller balances also deferred as relating to 2022/23.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	441,111	4,069,746	(3,978,881)	(23,155)	508,821
Other DfE/ESFA Grants	59,480	238,769	(326,565)	28,316	-
ESFA TCAF Grant	-	42,152	(41,580)	(572)	-
Start Up Grants	42,084	25,000	(9,552)	(6,300)	51,232
Conversion/Re-brokering Grants	62,891	50,000	(85,177)	-	27,714
Teachers Pay and Pension Grants	-	525	(525)	-	-
Other Government Grants	30,363	351,772	(375,968)	(103)	6,064
Non-Government Income	90,147	231,676	(188,288)	(26,692)	106,843
Funds Inherited on Conversion	-	49,023	-	(49,023)	-
Pension Deficit	(1,733,000)	(164,000)	(234,000)	1,762,000	(369,000)
	<u>(1,006,924)</u>	<u>4,894,663</u>	<u>(5,240,536)</u>	<u>1,684,471</u>	<u>331,674</u>
Restricted fixed asset funds					
DfE Capital Grants	5,510	197,263	(230,550)	34,574	6,797
ESFA Capital Maintenance	139,734	64,242	(59,636)	(9,086)	135,254
National Lottery Fund Grant	7,842	9,975	(17,728)	-	89
Property on conversion	545,213	720,000	(16,468)	-	1,248,745
Revenue funded capital projects	7,383	-	(27,168)	40,494	20,709
Funds inherited on conversion	-	222,159	(4,279)	-	217,880
Other Grants	7,692	-	(782)	-	6,910
	<u>713,374</u>	<u>1,213,639</u>	<u>(356,611)</u>	<u>65,982</u>	<u>1,636,384</u>
Total restricted funds	(293,550)	6,108,302	(5,597,147)	1,750,453	1,968,058
Unrestricted funds					
Unrestricted general funds	<u>384,052</u>	<u>308,687</u>	<u>(168,551)</u>	<u>11,547</u>	<u>535,735</u>
Total funds	<u>90,502</u>	<u>6,416,989</u>	<u>(5,765,698)</u>	<u>1,762,000</u>	<u>2,503,793</u>

Transfers:

Capital projects are funded either by a school's Devolved Formula Capital, other specific DfE funding, other external capital funding or from a school's revenue or GAG funds. In most cases each capital project is funded through a mixture of funding sources. Incoming Resources represents the specific funding received in the year from each funder. All transfers within Restricted Fixed Assets Funds are to move match funding where a capital project is funded by more than one source of income.

Material transfers in the period:

All material transfers in the year related to the funding of capital projects from revenue funds as explained above.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds (continued)

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

	Balance at 1 September 2020 £	Incoming resources £	Resources Expended £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	224,390	3,077,117	(2,745,826)	(114,570)	441,111
Other DfE/ESFA Grants	82,283	511,508	(527,724)	19,464	85,531
Start Up Grants	48,577	50,000	(33,799)	(22,694)	42,084
Conversion/Re-brokering Grants	32,576	135,000	(101,185)	(3,500)	62,891
Teachers Pay and Pension Grants	-	163,849	(163,849)	-	-
Other Government Grants	106,864	211,729	(194,164)	(29,970)	94,459
Covid Catch Up Premium	-	40,140	(40,140)	-	-
Pension Deficit	(1,400,000)	-	(144,000)	(189,000)	(1,733,000)
	<u>(905,310)</u>	<u>4,189,343</u>	<u>(3,950,687)</u>	<u>(340,270)</u>	<u>(1,006,924)</u>
Restricted fixed asset funds					
DfE Capital Grants	27,519	48,939	(79,696)	8,748	5,510
ESFA Capital Maintenance	136,280	35,836	(67,959)	35,577	139,734
National Lottery Fund Grant	17,146	-	(9,820)	516	7,842
Property on conversion	548,184	-	(2,971)	-	545,213
Revenue funded capital projects	26,027	-	(22,144)	3,500	7,383
Funds inherited on conversion	-	14,567	-	(14,567)	-
Other Grants	-	25,365	(18,337)	664	7,692
	<u>755,156</u>	<u>124,707</u>	<u>(200,927)</u>	<u>34,438</u>	<u>713,374</u>
Total restricted funds	(150,154)	4,314,050	(4,151,614)	(305,832)	(293,550)
Unrestricted funds					
Unrestricted general funds	<u>207,828</u>	<u>227,338</u>	<u>(167,946)</u>	<u>116,832</u>	<u>384,052</u>
Total funds	<u>57,674</u>	<u>4,541,388</u>	<u>(4,319,560)</u>	<u>(189,000)</u>	<u>90,502</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds (continued)

Analysis of academies by fund balance

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Lazonby C of E School	141,324	127,392
Braithwaite C of E Primary School	126,973	99,381
Ambleside C of E School	179,299	185,812
Lorton School	68,254	57,888
Whitfield C of E Primary School	125,974	141,934
Dean C of E Primary School	71,320	70,851
Wreay C of E Primary School	124,170	115,598
Gilsland C of E Primary School	36,758	93,641
Kirkland C of E Academy	31,699	17,038
Threlkeld C of E Primary School	95,741	87,831
Ellenborough Academy	82,450	-
Penny Bridge C of E Academy	50,025	-
Central services	<u>102,422</u>	<u>112,762</u>
Total before fixed assets and pension reserve	1,236,409	1,110,128
Capital Grants	1,636,384	713,374
Pension scheme liability	<u>(369,000)</u>	<u>(1,733,000)</u>
Total	<u><u>2,503,793</u></u>	<u><u>90,502</u></u>

At the year end, the Trust held free reserves for Lazonby C of E School of £58,512, Braithwaite C of E Primary School of £62,447, Ambleside C of E School of £62,065, Lorton School of £66,862, Whitfield C of E Primary School £47,615, Dean C of E School £43,034, Wreay C of E Primary School £4,135, Gilsland C of E Primary School £15,834, Kirkland C of E Academy £15,397, Threlkeld C of E Primary School £27,656, Ellenborough Academy £43,291, Penny Bridge C of E Primary School £14,361 and centrally held a further £74,526.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds (continued)

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

Purpose of restricted general funds:

General Annual Grant (GAG) funding must be used for normal running costs of the Academies. Under the funding agreements with the Secretary of State, the Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2022.

Other DfE/ESFA Grants includes ESFA Universal Infant Free School Meals, PE Grants and Rates Relief, all of which were receivable during the period. All funding was spent fully in the period.

Start Up grant funding is monies provided by the ESFA for full sponsored academies joining the Trust.

Conversion/Re-brokering Grants is made up of £25,000 for Ellenborough C of E Academy which joined the Trust on the 1st January 2022 and £25,000 for Penny Bridge C of E Academy which joined the Trust on 1 May 2022. Each conversion grant received is restricted to cover costs directly incurred as a result of schools converting to an Academy and joining the Trust. Any remaining conversion grant balance post conversion can then be used by the academy to support their educational delivery.

Other Government Grants includes LEA Early Years Funding, SEN Funding and other one-off grants, all of which were receivable during the period. The majority of unspent money was in relation to CUSP Curriculum funding.

Non-Government Income is made up of other grant and other school income which is detailed in notes 2 and 3 of the financial statements.

The Trust's share of the Local Government Pension Scheme assets is measured at fair value at each balance sheet date. Liabilities are measured on an actuarial basis using the projected unit method. The net of these two figures is recognised as an asset or liability on the balance sheet.

Purposes of restricted fixed asset funds:

DfE Capital Grants - Conditions Improvement Grant Funding (CIF) for capital works is restricted funding.

ESFA Capital Maintenance includes DfE funding receivable in the period for all 12 schools.

Purpose of unrestricted funds:

Each school generates unrestricted funds through donations and sponsorship, school club income and music, catering and uniform sales. All income has been included as unrestricted as there is no specific designated purpose for the income and how it should be spent. The schools and Trust are free to spend the available reserves on any matter in line with the overall aims and objectives.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds (continued)

Analysis of academies by cost

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding Depreciation) £	Total 2022 £
Lazonby C of E School	338,317	81,604	50,082	106,485	576,488
Ambleside C of E School	433,056	62,248	60,169	82,873	638,346
Braithwaite C of E Primary School	218,669	66,266	26,417	44,656	356,008
Gilsland C of E Primary School	161,458	46,059	54,432	111,538	373,487
Dean C of E Primary School	353,715	74,809	49,637	273,318	751,479
Wreay C of E Primary School	405,458	118,838	70,336	73,067	667,699
Lorton School	298,747	66,106	18,943	69,601	453,397
Whitfield C of E Primary School	182,002	51,079	29,787	33,568	296,436
Kirkland C of E Academy	167,869	56,082	40,334	51,491	315,776
Threlkeld C of E Primary School	233,207	99,849	28,553	60,551	422,160
Ellenborough Academy	206,750	38,939	24,402	44,778	314,869
Penny Bridge C of E Academy	107,906	27,682	25,637	33,017	194,242
Central services	-	-	27,845	293,578	321,423
Trust	<u>3,107,154</u>	<u>789,561</u>	<u>506,574</u>	<u>1,278,521</u>	<u>5,681,810</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

16 Funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2021 £
Lazonby C of E School	331,196	73,871	37,991	97,858	540,916
Ambleside C of E School	409,635	58,747	59,316	95,556	623,254
Braithwaite C of E Primary School	224,117	70,490	25,359	49,251	369,217
Gilsland C of E Primary School	156,993	40,190	28,037	37,209	262,429
Dean C of E Primary School	346,808	64,414	41,162	97,061	549,445
Wreay C of E Primary School	420,476	83,357	37,594	44,255	585,682
Lorton School	292,786	64,380	22,725	59,453	439,344
Whitfield C of E Primary School	191,481	36,055	23,884	56,970	308,390
Kirkland C of E Academy	127,816	23,214	19,187	26,765	196,982
Threlkeld C of E Primary School	64,013	13,314	5,470	8,817	91,614
Central services	-	-	14,301	238,460	252,761
Academy Trust	<u>2,565,321</u>	<u>528,032</u>	<u>315,026</u>	<u>811,655</u>	<u>4,220,034</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

17 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	2021/22 Total funds £
Tangible fixed assets	-	-	1,548,225	1,548,225
Current assets	535,735	1,211,058	284,322	2,031,115
Current liabilities	-	(510,384)	(196,163)	(706,547)
Pension scheme liability	-	(369,000)	-	(369,000)
Total net assets	535,735	331,674	1,636,384	2,503,793

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

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	2020/21 Total funds £
Tangible fixed assets	-	-	631,726	631,726
Current assets	384,052	1,175,189	81,648	1,640,889
Current liabilities	-	(449,113)	-	(449,113)
Pension scheme liability	-	(1,733,000)	-	(1,733,000)
Total net assets	384,052	(1,006,924)	713,374	90,502

18 Commitments under operating leases

Operating leases

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

	2022 £	2021 £
Amounts due within one year	10,891	4,956
Amounts due between one and five years	12,016	7,452
Amounts due after five years	14,960	11,200
	37,867	23,608

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

19 Reconciliation of net income to net cash inflow/(outflow) from operating activities

	2022 £	2021 £
Net income	651,291	221,828
Depreciation	83,888	96,524
Capital grants from DfE and other capital income	(268,063)	(93,140)
Revenue expenditure funded by capital grants	289,417	99,506
Interest receivable	(573)	(99)
Defined benefit pension scheme cost less contributions payable	206,000	120,000
Defined benefit pension scheme finance cost	28,000	24,000
Increase in debtors	(140,684)	(170,602)
Increase in creditors	257,434	49,662
Cash transferred on conversion to an academy trust	(140,645)	(23,803)
Property capitalised on conversion	(720,000)	-
Assets inherited on transfer to the Trust	(217,064)	-
Pension deficit inherited on conversion	164,000	-
Net cash provided by Operating Activities	<u>193,001</u>	<u>323,876</u>

20 Cash flows from financing activities

	31 August 2022 £	31 August 2021 £
Interest received	<u>573</u>	<u>99</u>
Net cash provided by financing activities	<u>573</u>	<u>99</u>

21 Capital expenditure and financial investment

	31 August 2022 £	31 August 2021 £
Purchase of tangible fixed assets	(63,323)	(33,351)
Capital funding received from sponsors and others	268,063	93,140
Revenue expenditure funded by capital grants	<u>(289,417)</u>	<u>(99,506)</u>
Net cash outflow from capital expenditure and financial investment	<u>(84,677)</u>	<u>(39,717)</u>

22 Analysis of cash and cash equivalents

	31 August 2022 £	31 August 2021 £
Cash at bank and in hand	<u>1,499,696</u>	<u>1,250,154</u>
Total cash and cash equivalents	<u>1,499,696</u>	<u>1,250,154</u>

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

23 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash	1,250,154	249,686	1,499,840
	-	-	-
Total	<u>1,250,154</u>	<u>249,686</u>	<u>1,499,840</u>

24 Member 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 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 Cumbria County Council. Both are defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

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

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

25 Pension and similar obligations (continued)

The key elements of the valuation and subsequent consultation are:

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the period amounted to £449,283 (2021: £367,003).

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

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £202,953 (2021: £168,389), of which employer's contributions totalled £157,841 (2021: £131,068), employees' contributions totalled £45,112 (2021: £37,321) and deficit recovery contributions totalled £28,464 (2021: £27,146). The agreed contribution rates for future years is 19.6 per cent for employers. New schools joining continue at their existing rate until the next tri-annual review at which point they revert to the agreed contribution rate. Deficit recovery contributions of £28,200 are also due for the fiscal year 2022/23. Employees rates are calculated using Local Government Pension Scheme employee contributions procedures, which have now been banded.

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.

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	4.30	4.30
Rate of increase for pensions in payment/inflation	2.90	2.90
Discount rate for scheme liabilities	4.30	1.70
Inflation assumptions (CPI)	<u>2.80</u>	<u>2.80</u>

The actuary's view is that expected future CPI can be derived by deducting a margin for inflation risk premium of around 1.2% p.a. up to 2030 (when the RPI formula will become consistent with the calculation of CPIH) and 0.5% p.a. after that date. The resulting CPI assumption will vary depending on the duration bucket of the employer (as for longer durations a greater proportion of benefits will be payable after 2030, when RPI will have been aligned with CPIH). The inflation rate used in the assumptions is much lower than the current high inflation rates seen in the UK as it is expected that they will be of a short term nature. On this basis it was not considered necessary to seek revised valuations which incorporated a higher inflation assumption.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

25 Pension and similar obligations (continued)

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

	2022	2021
Retiring today		
Males retiring today	22.60	22.70
Females retiring today	25.30	25.30
Retiring in 20 years		
Males retiring in 20 years	24.10	24.30
Females retiring in 20 years	<u>27.10</u>	<u>27.20</u>

Sensitivity analysis

	2022 £	2021 £
Discount rate +0.1%	303,000	1,645,000
Discount rate -0.1%	437,000	1,823,000
Mortality assumption – 1 year increase	426,000	1,852,000
Mortality assumption – 1 year decrease	313,000	1,618,000
CPI rate +0.1%	437,000	1,823,000
CPI rate -0.1%	<u>303,000</u>	<u>1,645,000</u>

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

	2022 £	2021 £
Equities	838,000	816,000
Government bonds	354,000	358,000
Property	242,000	158,000
Cash and other liquid assets	77,000	79,000
Other	<u>983,000</u>	<u>670,000</u>
Total market value of assets	<u>2,494,000</u>	<u>2,081,000</u>

The actual return on scheme assets was (£185,000) (2021 - £286,000).

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

25 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	31 August 2022 £	31 August 2021 £
Current service cost	389,000	271,000
Net interest cost	28,000	24,000
Administration expenses	6,000	5,000
Total operating charge	<u>423,000</u>	<u>300,000</u>

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

	31 August 2022 £	31 August 2021 £
At start of period	3,814,000	3,015,000
Transferred in on existing academies joining the trust	547,000	-
Current service cost	389,000	271,000
Interest cost	69,000	55,000
Employee contributions	45,000	37,000
Actuarial (gain)/loss	(1,989,000)	444,000
Benefits paid	<u>(12,000)</u>	<u>(8,000)</u>
At 31 August	<u>2,863,000</u>	<u>3,814,000</u>

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

	31 August 2022 £	31 August 2021 £
At start of period	2,081,000	1,615,000
Transferred in on existing academies joining the trust	383,000	-
Interest income	41,000	31,000
Actuarial gain/(loss)	(227,000)	255,000
Employer contributions	189,000	156,000
Employee contributions	45,000	37,000
Benefits paid	(12,000)	(8,000)
Administration expenses	<u>(6,000)</u>	<u>(5,000)</u>
At 31 August	<u>2,494,000</u>	<u>2,081,000</u>

26 Related party transactions

Owing to the nature of the Trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the ATH, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Trust's financial regulations and normal procurement procedures relating to connected and related party transactions. The following related party transactions took place in the financial period.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

26 Related party transactions (continued)

Expenditure related party transactions

During the year the academy made the following related party transactions:

Carlisle Diocesan Board of Finance Limited

(Member of the Trust)

The Diocesan Board of Education offers support to Trust schools via a number of mechanisms, some of which are charged for. These include conferences, training and head teacher's performance management.

Carlisle Diocesan Board of Finance Limited is custodian trustee for the school buildings which nine of the twelve member schools of the Trust operate from. No formal lease is in place for the use of the buildings, and no rent is payable under the arrangement.

During the year the central administration staff occupied serviced office accommodation within the Diocesan offices in Penrith.

During the year Carlisle Diocesan Board of Finance Limited incurred and recharged costs totalling £6,335 for photocopying, postage, provision of IT support/system access and provision of services office accommodation on behalf of the central Trust staff. This is recharged on and at 'no more than cost' and Carlisle Diocesan Board of Finance Limited has provided a statement of assurance confirming this.

In entering into the transaction the Trust has complied with the requirements of the Academies Trust Handbook 2021.

A 21 year lease starting 21st January 2014 is in place with Carlisle Diocesan Board of Finance Ltd for land at Egton Glebe, Penny Bridge which is used by Penny Bridge C of E Academy as a car park. This lease was transferred to The Good Shepherd Trust when the school re-brokered on the 1st May 2022. The annual value of the lease is currently £570.00, with a rent review every 3 years. The date of the next review is July 2023.

At the balance sheet date the amount due to Carlisle Diocesan Board of Finance Limited was £6,335 (2021 - £3,258).

Income related party transactions

During the year the academy made the following related party transactions:

A Gerke

(Trust Business Manager)

In the 21/22 academic year, the Trust Business Manager acted as Chief Finance Officer for Penny Bridge stand alone C of E Academy (company number 08701329) for the 3 months prior to re-brokering. A fee of £945.75 was received for this work. The Trust Business Manager also acted as Chief Finance Officer for Penny Bridge for the preparation and completion of the audited accounts for the period 1st September 2021 to 30th April 2022 prior to closure of the company. A fee of £10,430 was received for this work.

Further information on the transactions with the Diocese and other related parties can be found in "Connected organisations, including related party relationships" within the Trustees report.

The Good Shepherd Multi Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

27 Transfer of existing academies into the academy trust

On 1 May 2022 Penny Bridge C of E Primary School transferred into the Trust under the Academies Act 2010 and all the operations assets and liabilities were transferred for £Nil consideration. There was a transfer of £102,560 at the date of conversion, being the net assets of the academy. This was made up of unspent £7,358 PE grants, £7,501 unrestricted cash surpluses, £25,914 ESFA GAG and £3,628 surplus trip money. Capital funds totalling £222,159 were transferred, with £5,095 cash along with £217,064 assets at net book value. A Local Government Pension Scheme liability of £164,000 was also inherited.

	Value reported by transferring academy trust £	Transfer in recognised £
Tangible fixed assets		
Leasehold land and buildings	189,946	189,946
Furniture and equipment	20,243	20,243
Computer equipment	6,875	6,875
	<u>217,064</u>	<u>217,064</u>
Other assets		
Debtors due in less than one year	46,331	46,331
Cash at bank and in hand	88,378	88,378
	<u>134,709</u>	<u>134,709</u>
Liabilities		
Creditors due in less than one year	(85,213)	(85,213)
Pensions		
Pensions – pension scheme assets	383,000	383,000
Pensions – pension scheme liabilities	(547,000)	(547,000)
	<u>(164,000)</u>	<u>(164,000)</u>
Net assets	<u>102,560</u>	<u>102,560</u>