

Company Registration Number: 10199461 (England & Wales)


**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Annual Report and Financial Statements**

**For the period ended 30 April 2022**

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**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Contents**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1 - 2</b>
<b>Directors' Report</b>	<b>3 - 10</b>
<b>Governance Statement</b>	<b>11 - 15</b>
<b>Statement on Regularity, Propriety and Compliance</b>	<b>16</b>
<b>Statement of Directors' Responsibilities</b>	<b>17</b>
<b>Independent Auditors' Report on the Financial Statements</b>	<b>18 - 21</b>
<b>Independent Reporting Accountant's Report on Regularity</b>	<b>22 - 23</b>
<b>Statement of Financial Activities Incorporating Income and Expenditure Account</b>	<b>24</b>
<b>Balance Sheet</b>	<b>25 - 26</b>
<b>Statement of Cash Flows</b>	<b>27</b>
<b>Notes to the Financial Statements</b>	<b>28 - 53</b>

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Reference and Administrative Details**

**Members**

Stuart Bain, Bishop of Durham representative  
Mark East, Area Deanery representative  
Richard Thorndyke, Diocesan Board of Finance representative  
Paul Rieckard, Diocese of Durham Educational Trust  
Craig Alderson, Chair of Directors

**Directors**

Dr J L Steel, Chair since 1 May 2022, formerly Vice Chair  
C R Alderson, Chair until 30 April 2022 (resigned 30 April 2022)<sup>1</sup>  
W Aitken, Executive Headteacher<sup>1</sup>  
K Alley<sup>1</sup>  
Rev D J Bage (resigned 30 April 2022)  
Rev J Croft (resigned 30 April 2022)  
H Jervis<sup>1</sup>  
P M Sinclair (resigned 30 April 2022)

<sup>1</sup> Members of Finance and Audit Committee

**Company registered number**

10199461

**Company name**

The Dove Academy Trust

**Principal and registered office**

High Coniscliffe CE Primary School  
Ulnaby Lane  
High Coniscliffe  
Darlington  
Co Durham  
DL2 2LL

**Company secretary**

C Broadbent

**Senior management team**

W Aitken, Principal  
K Boyce, Vice Principal  
S McTimoney, Assistant Vice Principal  
C Toner, Assistant Vice Principal  
C Broadbent, Trust Business Manager

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Reference and Administrative Details (continued)**  
**For the period ended 30 April 2022**

**Independent auditors**

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

**Bankers**

Lloyds Bank plc  
21-23 Northgate  
Darlington  
Co Durham  
DL1 1TL

**Solicitors**

Muckle LLP  
Time Central  
32 Gallowgate  
Newcastle Upon Tyne  
NE1 4BF

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Directors' Report**  
**For the period ended 30 April 2022**

The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 30 April 2022. The annual report serves the purposes of both a Trustees' report, and a Directors' report under company law.

The Dove Academy Trust includes High Coniscliffe CE Primary School and St Mary's Cockerton CE Primary School, both based in Darlington. The schools admit pupils aged 4 to 11 have a combined capacity of 315 with 294 on roll in the school census in spring 2022.

**Structure, governance and management**

**Constitution**

The academy trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum and Articles of Association are the primary governing document of the academy trust.

The Directors of The Dove Academy Trust are also the Directors of the charitable company for the purposes of company law.

The charitable company is known as The Dove Academy Trust.

Details of the Directors who served during the period, and to the date these accounts are approved are included in the Reference and Administrative Details on page 1.

**Members' liability**

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

**Directors' indemnities**

The academy trust has purchased insurance to protect Directors from claims arising against negligent acts, errors or omissions occurring whilst on academy trust business.

**Method of recruitment and appointment or election of Directors**

The members appoint a minimum of seven Directors, including the Executive Headteacher. Member appointed Directors, with the consent of the Diocesan Board of Education, may appoint up to four co-opted Directors. The term of office for any Director is 4 years, except in the case of the Executive Headteacher or co-opted Director which will be determined by the Board of Directors. Subject to remaining eligible to be a particular type of Director, any Director may be re-appointed or re-elected.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Structure, governance and management (continued)**

**Policies adopted for the Induction and training of Directors**

The training and induction provided for new Directors depends on their existing experience. Where necessary induction and training is provided on charity, educational, legal and financial matters. All new Directors are given a tour of the academy and the chance to meet with staff and students. All Directors are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Directors. Induction tends to be done informally and is tailored specifically to the individual.

Directors undertake termly training with themes which reflect areas for development in the annual self-review. Alongside this an annual skills audit is used to prioritise further areas for development and succession planning as well as to identify the skills required when attracting new Directors.

**Organisational structure**

During the period the academy trust continued to operate a unified management structure. The Structure consists of: the Members, the Directors, the Finance and Audit Committee, the Christian Character Committee, the Local Academy Councils, and the Senior Leadership team. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Trust's Scheme of Delegation along with the Local Academy Councils' Terms of Reference makes clear the delegated responsibility for decision making within the academy. The School Development Plan makes clear the Directors' key priorities for the period and how progress will be monitored and recorded.

The Executive Headteacher is the Accounting Officer for the academy trust. The academy trust's Business Manager is the Chief Financial Officer.

The Chair of the Board of Directors and the Executive Headteacher plan the work of the Board.

The Senior Leadership Team consists of the Executive Headteacher, the Head of School from High Coniscliffe CE Primary School, the Head of School and Deputy Head of School from St Mary's Cockerton CE Primary School and the Trust Business Manager. The Scheme of Delegation makes clear the decisions delegated to the Executive Headteacher. The Senior Leadership Team is responsible for the day to day operation of the academy trust particularly in relation to teaching and learning, wellbeing and policy implementation.

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

Performance Management arrangements are robust with the Executive Headteacher reporting to the Board of Directors annually. The Performance Management of the Executive Headteacher is completed by two Directors with an external assessor.

The pay structure is consulted on with all staff annually and follows the guidance of teachers' pay and conditions. Staff objectives reflect the academy trust's priorities for the period and captured in the School Development Plans.

**Related parties and other connected charities and organisations**

The Dove Academy Trust consists of two primary schools – High Coniscliffe CE Primary School and St Mary's Cockerton CE Primary School.

The academy trust is not related to any other charities.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Objectives and activities**

**Objects and aims**

The principal object and activity of the charitable company is the operation of The Dove Academy Trust to provide education for students of different abilities between the ages of four and eleven with emphasis on the love of reading and a broad, balanced and enriched curriculum.

In accordance with the Articles of Association the charitable company has adopted a 'Scheme of Government' approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the academy trust, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the national curriculum with emphasis on the love of reading and a broad, balanced and enriched curriculum.

Each school within the academy trust has its own Mission Statement;

**High Coniscliffe CE Primary School**

We promote a Christian ethos through the commandments Jesus taught: to love God and to love one another. We strive to promote Christian values of friendship, thankfulness, justice, hope and endurance.

We celebrate that there is something wonderful and unique in every person and encourage in children a sense of awe and wonder about the world.

We encourage high aspirations and self-worth by motivating, nurturing and valuing every individual, striving to prepare them for life's opportunities and challenges. This is why 'I can if I try' is our school motto.

We may be a small school but we are a great big family taking an active role in our local community and the wider world.

**St Mary's Cockerton CE Primary School**

Our school is a place where all are welcomed and invited to build a community where God's love is shared to enable positive engagement, action and education; allowing children, staff and pupils to be inspired to raise their eyes, open their minds and explore the world God created.

Participating in God's mission of love to both the local community and the wider world, we live fully as global neighbours.

We are inspired by the words of St Teresa of Avila; 'Ours are the eyes through which His compassion looks out on the world. Ours are the feet with which he walks to do good. Ours are the hands with which he blesses the world'.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Objectives and activities (continued)**

**Objectives, strategies and activities**

The main objectives of the academy trust during the period ended 30 April 2022 are as summarised below:

1. Each school in the academy trust is judged as at least good by Ofsted,
2. The mental health and wellbeing of children and staff is supported,
3. Efficient and targeted allocation of funding ensures staff, services and resources have the highest impact and create positive outcomes particularly in relation to the Recovery Premium Grant and the National Tutoring Programme to close the education gap which widened as a result of COVID-19,
4. Children move on to the next stage of their education as confident, compassionate, aspirational and eager individuals,
5. Engagement and partnership with families and communities fosters high expectations and ambitious goals,
6. Staff are supported and developed to meet career goals,
7. The Trust explores further development with other Trusts to ensure continued success and opportunity for continuing development.

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for students between the ages of 4 and 11. The Senior Leadership Team draw on each school's development plans to prioritise specific improvements for each individual school. Progress towards each plan is reviewed by each school's Local Academy Council.

To this end the objectives and the strategies used to achieve them include:

**Priority 1: To improve all pupils' attainment, achievement and progress in English (reading, writing, phonics) and Mathematics**

- Ensure our revised trust approach to reading, maths and writing is embedded and maintained by all teaching and support staff
- Provide planning support across the trust during staff meetings focus on core subject areas
- Review intervention timetables and use assessment data to allocate Teaching Assistant support and intervention where required in a dynamic and pro-active way
- Track the progress of Year 1 children in preparation for Phonics Screening Check
- Staff in EYFS, Year 2 and Year 6 attend relevant moderation and training
- Maintain a high profile of reading across the trust. Ensure children and homes are continually motivated and engaged with texts
- Ensure National Curriculum objective coverage is complete and on track for all core subjects using an efficient and centralised tracking system
- Support teaching staff to deliver a range of independent writing opportunities and stimulus and ensure classes adhere to the age appropriate amounts of independent writing a week (a piece a fortnight KS1, KS2 a piece a week).
- Ensure half-termly assessments are undertaken by children to support the teacher assessment in core subjects.
- Raise the profile of handwriting across the school.
- Organise parent and pupil workshops/drop in with a focus on phonics and reading to help parents support children at home.

**Priority 2: Teaching and Assessment**

- Support pupils to maintain a high level of consistency and quality in writing, reading and maths books. As well as maintaining a standard of marking and content in cross-curricular work. Homework to mirror high expectations in class.
- Promote quality teaching and the profile of core subjects through displays.
- Continue to develop the use of IPEELL success criteria from Y2 upwards for all long pieces of independent writing
- Share good practice and develop cross trust peer observations particularly in phonics and shared reading
- Develop a system for recording writing samples to track children's progress over time – review and moderate at staff meetings
- Classroom displays support pupils' learning and are up to date with current topics. Corridor displays raise the profile of core subjects and celebrate achievements.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Objectives and activities (continued)**

**Priority 3: Leadership and Management**

- Make cross-curricular links on whole-school curriculum map for Writing, Reading and STEM.
- Development of long-term English plan mapping out narrative focus and non-fiction texts for each year group, ensure adequate coverage and a range of quality texts are embedded throughout the curriculum.
- Celebrate academic success and personal progress in range of ways e.g. whole school worship, communication with home, celebration weeks etc.
- Monitoring of planning and curriculum coverage through work scrutinies and planning scrutiny (English, Guided Reading and Phonics) – tracking progress of Pupil Premium and G&T children.
- Ensure staff follow marking policy and provide personalised verbal feedback and next steps for children. Maintaining high expectations at all times.
- Work with external groups (e.g. other schools/colleagues) to moderate judgments and support with planning where required
- Plan and deliver a reading themed week and organise a 'Book Week' in Spring term 2022 linked to World Book Day
- Monitor Phonics, love reading, delivery of White Rose, writing lessons along with LAC members

**Priority 4: Early Years Foundation Stage**

- Introduction of new EYFS Framework
- Track progress and monitor attainment in EYFS
- Further enhance and develop the EYFS Learning environment – in particular, the outdoor areas
- Support parents/carers to understand the Early Learning Goals and ensure that they know how to support their child effectively

**Priority 5: Subject Leadership**

- Subject leaders research what constitutes a high-quality education in the subject (e.g. Ofsted Subject Reviews, EEF and use research to review long term planning
- Review Autumn Term medium term planning for each year group against Ofsted's Quality of Education: Sources of evidence specific to curriculum intent (section 204)
- Carry out an audit of resource and support needed

The activities undertaken to achieve these objectives are all intended to provide the highest quality of education in the public sector for students between 4 and 11.

On 1 May 2022 the two schools in The Dove Academy Trust joined the Melrose Learning Trust and The Dove Academy Trust closed. All of the schools in the Melrose Learning Trust will have a local governing body who support the Executive Principal, CEO and Trust Board to provide effective leadership, financial security and the highest of standards of provision for our children and wider school communities.

**Public benefit**

The academy trust's aims and achievements are set out within this report and have been undertaken to further its charitable purposes for the public benefit. The Directors have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England and Wales and the Directors have considered this guidance in deciding what activities the academy trust should undertake.

**Strategic report**

**Achievements and performance**

As this report has been produced before the end of the academic year, no statutory assessment results are available.

**Current Ofsted ratings:**

- High Coniscliffe CE Primary School: Outstanding

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Achievements and performance (continued)**

- St Mary's Cockerton CE Primary School: Good

Current National Society Statutory Inspection of Anglican and Methodist Schools ratings:

- High Coniscliffe CE Primary School: Outstanding
- St Mary's Cockerton CE Primary School: Outstanding

**Key performance indicators**

Total income per pupil (Annualised)	£6,096
Total GAG income per pupil (Annualised)	£4,974
Staff costs per pupil (Annualised)	£4,872
Total costs per pupil (Annualised)	£6,071

Staff cost as % total cost	80%
Staff cost as % total income	80%

**Going concern**

The Dove Academy Trust joined Melrose Learning Trust, a Multi Academy Trust, from 1 May 2022. All assets and liabilities were transferred to the new trust on that date. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Financial review**

Most of the academy trust's income is obtained from the Department of Education (DfE) via the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE/ESFA during the period ended 30 April 2022 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The academy trust also received grants for fixed assets from the DfE/ESFA. In accordance with the Charities Statement of Recommended practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown under the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the period ended 30 April 2022, total expenditure of £1,190,000 was exceeded by recurrent grant funding from the DfE/ESFA together with other incoming resources. The excess of income over expenditure for the period (excluding pension reserve movements and restricted fixed asset funds) was £18,000.

All of the expenditure shown in the Statement of Financial Activities is in furtherance of the academies objectives.

At 30 April 2022 the net book value of fixed assets was £646,000 and movements in tangible fixed assets are shown in note 13 to the Financial Statements. The assets were used exclusively for providing education and the associated support services to the students of the academy trust.

The provisions of Financial Reporting Standard (FRS) 102 have been applied in full in respect of the LGPS pensions scheme, resulting in a deficit of £1,453,000 recognised on the Balance Sheet.

The academy trust held fund balances at 30 April 2022 of £(554,000) comprising £665,000 of restricted fixed asset funds, £1,453,000 restricted pension reserve deficit, £39,000 of restricted general funds and £195,000 of unrestricted funds.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Financial review (continued)**

**Reserves policy**

There are a number of constraints placed upon academies in terms of financial management. One of these constraints is the inability to borrow funds. This constraint represents a key risk to The Dove Academy Trust in relation to financial planning and monitoring.

One of the ways in which the trust mitigates this risk is through the effective management of reserves, which provide alternative temporary funding streams should there be a delay in grant receipts or a sudden unforeseen increase in expenditure.

Setting a reserves policy helps inform the way in which the trust manages its cash, liquid assets and debt.

The financial risks have been reviewed in terms of impact and likelihood as part of the strategic risk management process. The main financial risk to the academy trust is that of managing its short-term cash flow effectively. To mitigate this risk, it has been agreed that an appropriate minimum reserves balance would equate to 4 weeks' worth of expenditure, both in terms of salaries and invoices. In broad terms this would equate to approximately £140,000. The level of reserves is reviewed by the Directors regularly throughout the period. The minimum level of reserves for the ongoing needs of the academy is reviewed by the Directors on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The academy trust's current level of unrestricted reserves are in surplus by £195,000 and therefore are considered to be above the level of reserves required for the ongoing needs of the academy trust. This is partly considered to be due to the timing of the transfer into the new trust.

The ESFA are able to set limits on the sum of GAG that can be carried forward from one year to the next. There are currently no limits in place as at April 2022.

The DfE does expect academy trusts to use their allocated funding for the full benefit of their current pupils. Therefore, the academy trust will not build up a substantial surplus without having in place a clear plan for how it will be used to benefit our pupils.

**Investment policy**

The academy trust monitors its cash position and if it had any surplus funds would consider investing through money market accounts. Interest rates would be reviewed prior to each investment. This policy maximises investment return whilst minimising risks to the principal sum.

**Principal risks and uncertainties**

The principal risks and uncertainties are centered on changes in the level of funding from DfE/ESFA. In addition, the academy trust is a member of the Local Government Pension Scheme (LGPS), which results in the recognition of a significant deficit on the academy trust Balance Sheet.

The Directors have assessed the major risks, to which the academy trust is exposed, in particular those relating specifically to teaching provision of facilities and other operational areas of the academy trust, and its finances. The Directors have implemented a number of systems to assess risks that the school faces, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school visits) and in relation to the control of finance. Where significant financial risk still remains they have ensured they have adequate insurance cover. The academy trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

The academy trust has fully implemented the requirements of the Safe Recruitment procedures and all staff have received training in this area in addition to training on Child Protection.

The academy trust is subject to a number of risks and uncertainties in common with other academies. The academy trust has in place procedures to identify and mitigate financial risks.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Fundraising**

The academy trust does not use any external fundraisers. All fundraising undertaken during the period was monitored by the Directors.

**Funds held as custodian on behalf of others**

There are no funds held as Custodian Directors on behalf of others.

**Auditor**

Insofar as the Directors are aware:

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

The Directors' Report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on 20 July 2022 and signed on its behalf by:



**Dr J L Steel**  
Chair of Directors

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Governance Statement**

**Scope of responsibility**

As Directors, we acknowledge we have overall responsibility for ensuring that The Dove 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 Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Directors has delegated the day-to-day responsibility to the Executive Headteacher, 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 Dove Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Directors' Report and in the Statement of Directors' Responsibilities. The Board of Directors has formally met five times during the period.

Attendance during the period at meetings of the Board of Directors was as follows:

Director	Meetings attended	Out of a possible
Dr J L Steel, Chair since 1 May 2022, formerly Vice Chair	5	5
C R Alderson, Chair until 30 April 2022	5	5
Rev D J Bage	4	5
K Alley	5	5
Rev J Croft	3	5
W Aitken, Executive Headteacher	5	5
H Jarvis	5	5
P M Sinclair	5	5

The Dove Academy Trust manages conflicts of interest by requesting declarations of interest from all Directors, LAC members and SLT personnel at the beginning of the Academic year. Declaration of interests is also a standing agenda item at each governance meeting and all members are fully aware of the requirement to be transparent and open about any possible conflicts. The Dove Academy Trust does not have ownership or control of any subsidiaries, joint ventures or associates.

The Board of Directors met less than six times due to clearly established committees/portfolio groups of Directors who can deal with specific areas of responsibility, following robust terms of reference.

Directors have established a Finance, Audit and Risk Committee, Christian Character Committee and a Local Academy Council for each academy. These committees are all committees of the Board but have different membership rules. The scheme of delegation identifies the delegated responsibilities assigned to these committees in order to ensure that matters can be dealt with in appropriate detail and with sufficient frequency.

The Finance, Audit and Risk committee is a sub-committee of the main Board of Directors. The purpose of this committee is to assist the decision making of the Board of Directors, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Directors' responsibility to ensure sound management of the academy trust's finances and resources, including proper planning, monitoring and probity. To make appropriate comments and recommendations on such matters to the Board of Directors on a regular basis.

Staff employed by the academy trust are not members of this committee, but may attend to provide information and participate in discussions. The Executive Principal in their role as Accounting Officer and the Chief Financial Officer (Trust Business Manager) will normally attend meetings of the Committee.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

**Governance (continued)**

Three members must be present for meetings to be quorate, with the majority present being Directors.

Responsibilities of the committee are as follows:

1. Oversight of the day-to-day operation of the academy trust finances for each school within the academy trust, with due regard for the requirements of the Academies Financial Handbook and the Academy Funding agreement.
2. To consider the academy trust's funding, notified annually by the ESFA, and to assess its implications for the academy trust, in consultation with the Executive Headteacher, in advance of the financial year, drawing any matters of significance or concern to the attention of the Board of Directors.
3. To consider and apportion individual school's funding to each Local Academy Council within the academy trust with due regard to the supplementary funding agreement for each school and the Academies Financial Handbook.
4. To consider and recommend acceptance/non-acceptance of the budget for each academy within the academy trust, before the start of each financial year.
5. To contribute to the formulation of the each academy's development plan, through the consideration of financial priorities and proposals, in consultation with the Leadership Teams, with the stated and agreed aims and objectives of each academy.
6. To receive and make recommendations on the broad budget headings and areas of expenditure to be adopted each year, including the level and use of any contingency fund or balances, ensuring the compatibility of all such proposals with the development priorities set out in the development plan.
7. To receive reports from the Business Manager in order to monitor and review expenditure on a regular basis and ensure compliance with the overall financial plan for the academy trust and each academy, and with the financial regulations of the ESFA drawing any matters of concern to the attention of the Board of Directors.
8. To monitor and review procedures for ensuring the effective implementation and operation of financial management on a regular basis, including the implementation of bank account arrangements and, where appropriate to make recommendations for improvement.
9. To prepare the financial statements for filing in accordance with Companies Act and Charity Commission requirements.
10. To receive auditors' reports and to recommend to the Board of Directors action as appropriate in response to audit findings.
11. To recommend to the Board of Directors the appointment or reappointment of the auditors of the academy trust.

The specific audit related duties of the Committee shall be to:

1. Review the academy trust's internal and external financial statements and reports to ensure that they reflect best practice.
2. Discuss with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff.
3. To provide assurance to the Board of Directors that risks are being adequately identified and managed by reviewing the risks to internal financial control at the trust; and agreeing a programme of work to address and provide assurance on, those risks.
4. Ensure that the academy trust's internal audit service meets, or exceeds, the standards specified in the Academies Financial Handbook.
5. Consider internal audit reports, including value-for-money reports and the arrangements for their implementation.
6. The outcome of audit work should inform the governance statement that accompanies the academy trust's annual accounts and, so far as is possible, provide assurance to the external auditors.
7. Consider any other matters where requested to do so by the Board of Directors; and report at least once a year to the Board of Directors on the discharge of the above duties.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

**Governance (continued)**

Attendance during the period at meetings was as follows:

Director	Meetings attended	Out of a possible
H Jervis, Chair	2	2
M Eyres	1	2
C R Alderson	2	2
W Aitken, Executive Principal	2	2
K Alley	2	2

**The Local Academy Councils (LACs)**

The purpose of this committee is to:

- Determine school level policies which reflect the school's ethos and values to include e.g. admissions; SEND; safeguarding and child protection; curriculum; behaviour
- Engagement with stakeholders
- School's vision and strategy, agreeing key priorities and key performance indicators (KPIs) against which progress towards achieving the vision can be measured: determine
- School staffing structure
- Auditing and reporting arrangements for matters of compliance (e.g. safeguarding, Health and Safety, employment): agree
- Reporting arrangements for progress on key priorities: agree
- Benchmarking and academy value for money: ensure robustness
- Setting and review of the curriculum:
- Standards achieved and pupils attending
- Review of admissions policy
- Extended school agenda

Each Local Academy Council have 12 members comprising the following:

- a) VA converter 7 foundation (6 appointed by DBE/DYET and 1 Incumbent ex officio)
- b) VC converter 3 foundation (2 and 1 above)
- c) VC converter 4 appointed by Board of Directors
- d) 1 elected staff member
- e) 2 elected parents of registered pupils in the academy
- f) Executive Headteacher - an ex officio member of the Local Academy Council
- g) 1 Co-opted member

**The Christian Character Committee (CCC)**

The purpose of this committee is to:

- to uphold the Christian character of the school's foundation
- to ensure that the Christian character of the school's foundation permeates all aspects of the its work
- to review RE and Collective Worship policies
- to monitor and attend acts of collective worship
- to support the evaluation of the school's Anglican nature using any published materials, including National Society materials
- to help the school prepare for denominational inspections using SIAMS documentation
- to ensure familiarity with the school's religious education syllabus and to monitor standards in RE
- to attend relevant training and disseminate this to governors and school staff
- to liaise with the parish churches

The Chair, Members and Clerk of the CCC are appointed by the Board of Directors. There is a member of the Board of Directors other than its Chair. The committee consists of 3 Directors, the Executive Headteacher and 2 members appointed from each Local Academy Council.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

**Review of value for money**

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

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Directors where value for money can be improved, including the use of benchmarking data where appropriate. The accounting officer for the academy trust has delivered improved value for money during the period by:

- Identifying opportunities to obtain value for money in terms of services across both schools in the academy trust
- Implementing the Trust staffing restructure
- Early identification of children with specific needs to ensure receipt of additional funding through the high needs block
- Continuous review of the provision for and progress of children in receipt of pupil premium funding
- Targeted allocation of the PE and Sports Funding Grant
- Effective use of the universal one off catch up funding grant

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Dove Academy Trust for the period 1 September 2021 to 30 April 2022 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The Board of Directors has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. For this academic and financial period, risks related to the COVID-19 pandemic have been assessed and mitigated through thorough planning, adherence to all guidance and consultation with stakeholders and health and safety partners. The Board of Directors is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1 September 2021 to 30 April 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Governance Statement (continued)**

**The risk and control framework**

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

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

The Board of Directors has decided to buy-in an internal audit service from Veritau.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

- testing of payroll systems
- testing of budget management and financial processing systems
- testing of income systems

On a termly basis, the internal auditor reports to the Board of Directors on the operation of the systems of control and on the discharge of the Board of Directors' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The schedule of work has been delivered as planned, and no material control issues have been identified as a result of the internal auditor's work. Recommendations for internal control improvements are raised from time to time, and procedures are put in place accordingly.

**Review of effectiveness**

As Accounting Officer, the Executive Headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- the work of the internal audit provider;
- the work of the external auditors;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Directors on 20 July 2022 and signed on their behalf by:



**W Aitken**  
Accounting Officer

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Statement on Regularity, Propriety and Compliance**

As Accounting Officer of The Dove Academy Trust I have considered my responsibility to notify the academy trust Board of Directors and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

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

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



**W Altken**  
Accounting Officer  
Date: 20 July 2022

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Statement of Directors' responsibilities**  
**For the period ended 30 April 2022**

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

Company law requires the Directors to prepare financial statements for each financial year. Under company law, the Directors 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 Directors are required to:

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

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

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

Approved by order of the members of the Board of Directors on 20 July 2022 and signed on its behalf by:



**Dr J L Steel**  
Chair of Directors

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Dove Academy Trust**

**Qualified opinion**

We have audited the financial statements of The Dove Academy Trust (the 'academy trust') for the period ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion, except for the matter described in the basis for qualified opinion section, the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 30 April 2022 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

**Basis for qualified opinion**

The pension liability included on the Academy Trust's balance sheet has not been adjusted to reflect any movements since 31 August 2021 as no updated valuation was requested from the actuary by our client. As such, we have been unable to obtain sufficient evidence regarding the pension valuation. 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 qualified opinion.

**Emphasis of matter**

We draw attention to note 1.2 in the financial statements, which indicates that High Coniscliffe CE Primary School and St Mary's Cockerton CE Primary School have left the trust and joined Melrose Learning Trust on the 1 May 2022. The net assets at that date transferred to Melrose Learning Trust on the 1 May 2022 and the academy trust will cease to trade and the trust will be dissolved. Due to this the financial statements have not been prepared on the going concern basis.

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

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Dove Academy Trust**  
**(continued)**

**Other Information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other 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 Directors' Report including the Strategic Report for the financial period for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report and the Strategic 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 academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report including the Strategic Report.

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

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

**Responsibilities of Directors**

As explained more fully in the Directors' Responsibilities Statement, the Directors (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors 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 Directors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Dove Academy Trust**  
**(continued)**

**Auditors' 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 Auditors' 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.

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

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Trust. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be the regulations set out by the DfE/ESFA. Our audit focuses on financial matters as set out in our regularity opinion. Other key laws and regulations included safeguarding, Health & Safety, GDPR and employment law
- Enquiry of trustees and management as to policies and procedures to ensure compliance and any known instances of non-compliance
- Review of board minutes and correspondence with regulators
- Enquiry of trustees and management as to areas of the financial statements susceptible to fraud and how these risks are managed
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Independent Auditors' Report on the financial statements to the Members of The Dove Academy Trust**  
**(continued)**

**Use of our report**

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

*Clive Owen*

**Kevin Shotton BA BFP FCA (Senior Statutory Auditor)**

for and on behalf of  
**Clive Owen LLP**

Chartered Accountants  
Statutory Auditors

140 Coniscliffe Road

Darlington

Co-Durham

DL3 7RT

Date: *20/7/22*

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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

In accordance with the terms of our engagement letter dated 19 September 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 Dove Academy Trust during the period 1 September 2021 to 30 April 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 Dove Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Dove Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Dove Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Dove Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Dove Academy Trust's funding agreement with the Secretary of State for Education dated 22 September 2016 and the Academy 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 period 1 September 2021 to 30 April 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.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Dove Academy Trust and the Education & Skills Funding Agency (continued)**

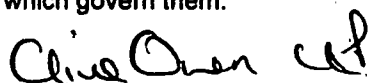
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Review of governing body and committee minutes;
- Review of termly Internal Assurance reports;
- Completion of self assessment questionnaire by Accounting Officer;
- Review documentation provided to Directors and Accounting Officer setting out responsibilities;
- Obtain formal letters of representation detailing the responsibilities of Directors;
- Review of payroll, purchases and expenses claims on a sample basis;
- Confirmation that the lines of delegation and limits set have been adhered to;
- Evaluation of internal control procedures and reporting lines;
- Review cash payments for unusual transactions;
- Review of credit card transactions;
- Review of registers of interests;
- Review related party transactions;
- Review of borrowing agreements;
- Review of land and building transactions;
- Review of potential and actual bad debts;
- Review an instance of gifts/hospitality to ensure in line with policy;
- Review whistleblowing procedures;
- Review pay policy and factors determining executive pay;
- Review of staff expenses;
- Review other income to ensure is in line with funding agreement;
- Review governance structure and number of meetings held; and
- Review whether there is a risk register in place.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the period 1 September 2021 to 30 April 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**Clive Owen LLP**

Reporting Accountant  
140 Coniscliffe Road  
Darlington  
Co Durham  
DL3 7RT

Date: 20/7/22

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (Incorporating income and expenditure account)**  
**For the period ended 30 April 2022**

		Unrestricted funds period ended 30 April 2022 £000	Restricted funds period ended 30 April 2022 £000	Restricted fixed asset funds period ended 30 April 2022 £000	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
	Note					
<b>Income from:</b>						
Donations and capital grants	3	-	-	2	2	18
Other trading activities	5	19	-	-	19	16
Charitable activities	4	26	1,148	-	1,174	1,742
<b>Total income</b>		<b>45</b>	<b>1,148</b>	<b>2</b>	<b>1,195</b>	<b>1,776</b>
<b>Expenditure on:</b>						
Charitable activities	6	25	1,150	15	1,190	1,945
<b>Total expenditure</b>		<b>25</b>	<b>1,150</b>	<b>15</b>	<b>1,190</b>	<b>1,945</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>20</b>	<b>(2)</b>	<b>(13)</b>	<b>5</b>	<b>(169)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial losses on defined benefit pension schemes	22	-	-	-	-	(23)
<b>Net movement in funds</b>		<b>20</b>	<b>(2)</b>	<b>(13)</b>	<b>5</b>	<b>(192)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		175	(1,412)	678	(559)	(367)
Net movement in funds		20	(2)	(13)	5	(192)
<b>Total funds carried forward</b>		<b>195</b>	<b>(1,414)</b>	<b>665</b>	<b>(554)</b>	<b>(559)</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**Registered number: 10199461**

**Balance Sheet**  
**As at 30 April 2022**

	Note	30 April 2022 £000	31 August 2021 £000
<b>Fixed assets</b>			
Tangible assets	13	646	652
		<u>646</u>	<u>652</u>
<b>Current assets</b>			
Debtors	14	47	34
Cash at bank and in hand		284	310
		<u>331</u>	<u>344</u>
Creditors: amounts falling due within one year	15	(78)	(102)
<b>Net current assets</b>		<u>253</u>	<u>242</u>
<b>Total assets less current liabilities</b>		<u>899</u>	<u>894</u>
<b>Net assets excluding pension liability</b>		<u>899</u>	<u>894</u>
Defined benefit pension scheme liability	22	(1,453)	(1,453)
<b>Total net assets</b>		<u>(554)</u>	<u>(559)</u>

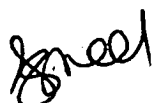
**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**Registered number: 10199461**

**Balance Sheet (continued)**  
**As at 30 April 2022**

	Note	30 April 2022 £000	31 August 2021 £000
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	16	665	678
Restricted income funds	16	39	41
		<hr/>	<hr/>
Restricted funds excluding pension asset	16	704	719
Pension reserve	16	(1,453)	(1,453)
		<hr/>	<hr/>
<b>Total restricted funds</b>	16	<b>(749)</b>	<b>(734)</b>
<b>Unrestricted income funds</b>	16	<b>195</b>	<b>175</b>
		<hr/>	<hr/>
<b>Total funds</b>		<b>(554)</b>	<b>(559)</b>
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 24 to 53 were approved by the Directors, and authorised for issue on 20 July 2022 and are signed on their behalf, by:



**Dr J L Steel**  
Chair of Directors

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Statement of Cash Flows**  
**For the period ended 30 April 2022**

	Note	period ended 30 April 2022 £000	31 August 2021 £000
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	18	(19)	28
<b>Cash flows from investing activities</b>	19	(7)	(99)
<b>Change in cash and cash equivalents in the period</b>		(26)	(71)
Cash and cash equivalents at the beginning of the period		310	381
<b>Cash and cash equivalents at the end of the period</b>	20, 21	<u>284</u>	<u>310</u>

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

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

**1.2 Going concern**

On 1 May 2022 all schools within the trust transferred to Melrose Learning Trust. As a result, the net assets at that date were transferred to the new trust. As such it is unlikely that this legal entity will be trading for 12 months following the approval of the financial statements.

**1.3 Income**

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

**– Grants**

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

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

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

**– Donations**

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

**– Other income**

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

**– Donated fixed assets (excluding transfers on conversion or into the academy trust)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the academy trust's accounting policies.

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**1. Accounting policies (continued)**

**1.4 Expenditure**

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

**– Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the academy trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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

**1.7 Tangible fixed assets**

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

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

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**1. Accounting policies (continued)**

**1.7 Tangible fixed assets (continued)**

Depreciation is provided on the following bases:

Long-term leasehold land	- Over 125 years
Long-term leasehold property	- Over 50 years
Furniture and equipment	- Over 7 years
Computer equipment	- Over 3 years

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

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

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

**1.10 Liabilities and provisions**

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

**1.11 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 bases 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 DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**1. Accounting policies (continued)**

**1.12 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.13 Pensions**

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

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

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance Sheet date. The amounts charged to 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.

**1.14 Fund accounting**

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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.

**2. Critical accounting estimates and areas of judgement**

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

Critical accounting estimates and assumptions:

The academy trust makes estimates and assumptions concerning the future. The resulting accounting

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**2. Critical accounting estimates and areas of judgement (continued)**

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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 2021. 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. In the period to 31 August 2021 the actuary made assumptions to estimate the liability associated with McCloud Sargeant (McCloud) and GMP Indexation and Equalisation (GMP). Management have not obtained an updated valuation to 30 April 2022.

**Depreciation** – Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the economic life of that asset. An estimate of the useful life of assets is detailed in the depreciation accounting policy. The value of depreciation charge during the period was £15,000.

**Critical areas of judgement:**

**Land** – Land is held under a 125 year lease from Darlington Borough Council. These assets are included on the Balance Sheet of the academy trust due to the significant risks and rewards of ownership belonging to the academy, the lease term being the major part of the economic life of the assets and the assets being of such a specialised nature that only the academy could use them without major modification.

**Buildings** – The building at High Coniscliffe is held under a 125 year lease with Darlington Borough Council. The building is included on the Balance Sheet of the academy trust due to the significant risks and rewards of ownership belonging to the academy trust, the lease term being the major part of the economic life of the asset and the asset being of such a specialised nature that only the academy could use it without major modification.

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**2. Critical accounting estimates and areas of judgement (continued)**

The building at St Mary's is owned by the Diocese of Durham. The academy occupies the buildings under a mere licence. The licence delegates aspects of the management of the buildings to the academy for the time being, but does not vest any rights over the buildings to the academy. The Diocese of Durham has given an undertaking to the Secretary of State that they will not give academy less than two years notice to terminate the occupation of the buildings. Having considered the factual matrix under which the academy is occupying the buildings the Directors have concluded that the value of the buildings occupied by the academy at the date of conversion to an academy will not be recognised on the Balance Sheet of the academy trust. In addition, whilst the occupation constitutes a donation in kind to the academy trust, the Directors consider that the cost of obtaining a valuation for such a donation outweighs the expense and therefore no such donation and related expense are included in the Statement of Financial Activities. Any additions since conversion funded by grant bids or from GAG will be capitalised as leasehold improvements and written off over their economic life.

**3. Income from donations and capital grants**

	Restricted fixed asset funds period ended 30 April 2022 £000	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
Donations	-	-	7
Capital Grants	2	2	11
	<u>2</u>	<u>2</u>	<u>18</u>
Total 2021	<u>18</u>	<u>18</u>	

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**4. Funding for the academy trust's academy's educational operations**

	Unrestricted funds period ended 30 April 2022 £000	Restricted funds period ended 30 April 2022 £000	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
<b>DfE/ESFA grants</b>				
General Annual Grant (GAG)	-	975	975	1,365
<b>Other DfE/ESFA grants</b>				
Pupil Premium	-	71	71	123
PE and Sport Premium	-	23	23	35
UFSM	-	23	23	39
Rates	-	4	4	8
Teachers' pay grant	-	-	-	14
Teachers' pension grant	-	-	-	48
Other DfE Group grants	-	9	9	6
	-	1,105	1,105	1,638
<b>Other Government grants</b>				
SEN	-	22	22	29
Local Authority grants	-	2	2	-
	-	24	24	29
<b>Other income from the academy trust's academy's educational operations</b>	26	-	26	51
<b>COVID-19 additional funding (DfE/ESFA)</b>				
Catch-up Premium	-	-	-	24
Other DfE/ESFA COVID-19 funding	-	6	6	-
	-	6	6	24
<b>COVID-19 additional funding (non- DfE/ESFA)</b>				
Other COVID-19 funding	-	13	13	-
	-	13	13	-
	26	1,148	1,174	1,742
<b>Total 2021</b>	<b>51</b>	<b>1,691</b>	<b>1,742</b>	

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**5. Income from other trading activities**

	Unrestricted funds period ended 30 April 2022 £000	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
Income from facilities and services	10	10	12
Rentals and lettings income	2	2	2
Other income	7	7	2
	<u>19</u>	<u>19</u>	<u>16</u>
Total 2021	<u>16</u>	<u>16</u>	

**6. Expenditure**

	Staff Costs period ended 30 April 2022 £000	Premises period ended 30 April 2022 £000	Other period ended 30 April 2022 £000	Total period ended 30 April 2022 £000	Total 31 August 2021 £000
Academy's educational operations:					
Direct costs	803	-	28	831	1,394
Allocated support costs	152	70	137	359	551
	<u>955</u>	<u>70</u>	<u>165</u>	<u>1,190</u>	<u>1,945</u>
Total 2021	<u>1,548</u>	<u>100</u>	<u>297</u>	<u>1,945</u>	

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**6. Expenditure (continued)**

In 2022, of the total expenditure £25,000 (2021: £57,000) was to unrestricted funds, £1,150,000 (2021: £1,866,000) was to restricted funds and £15,000 (2021: £22,000) was to restricted fixed asset funds.

There were no individual transactions exceeding £5,000 for:

- Compensation payments
- Gift made by the academy trust
- Fixed asset losses
- Stock losses
- Unrecoverable debts
- Cash losses

There were no ex-gratia payments in the period.

**7. Analysis of expenditure by activities**

	Activities undertaken directly period ended 30 April 2022 £000	Support costs period ended 30 April 2022 £000	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
Academy's educational operations	831	359	1,190	1,945
Total 2021	1,394	551	1,945	

**Analysis of direct costs**

	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
Staff costs	803	1,325
Educational supplies	22	40
Staff development	2	1
Educational consultancy	4	5
Other costs	-	23
	831	1,394

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Total funds period ended 30 April 2022 £000	Total funds 31 August 2021 £000
Net interest on pension cost	-	22
Staff costs	152	223
Depreciation	15	22
Technology costs	29	45
Maintenance of premises and equipment	10	27
Cleaning	4	4
Other premises costs	11	17
Energy	26	28
Rent and rates	4	8
Insurance	6	7
Operating lease rentals	2	2
Catering	40	57
Other costs	48	76
Governance costs	12	13
	<u>359</u>	<u>551</u>

**8. Net income/(expenditure)**

Net income/(expenditure) for the period includes:

	30 April 2022 £000	31 August 2021 £000
Operating lease rentals	2	2
Depreciation of tangible fixed assets	15	22
Fees paid to auditors for:		
- audit	8	8
- other services	1	1
	<u>1</u>	<u>1</u>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**9. Staff**

**a. Staff costs**

Staff costs during the period were as follows:

	period ended 30 April 2022 £000	31 August 2021 £000
Wages and salaries	721	1,055
Social security costs	67	97
Pension costs	163	325
	<hr/> 951	<hr/> 1,477
Agency staff costs	4	35
Staff restructuring costs	-	36
	<hr/> 955	<hr/> 1,548

Included in pension costs is a charge of £nil (2021: £78,000) in respect of the LGPS actuarial valuation.

	period ended 30 April 2022 £000	31 August 2021 £000
Redundancy payments	-	33
Severance payments	-	1
Other restructuring costs	-	2
	<hr/> -	<hr/> 36

**b. Non-statutory/non-contractual staff severance payments**

Included in Staff restructuring costs are non contractual amounts totalling £nil (2021: £2,000).

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**9. Staff (continued)**

**c. Staff numbers**

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

	period ended No. 2022 No.	31 August 2021 No.
Teachers	11	13
Administration & Support	31	33
Management	5	5
	<u>47</u>	<u>51</u>

**d. Higher paid staff**

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

	period ended 30 April 2022 No.	31 August 2021 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

**e. Key management personnel**

The key management personnel of the academy trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust for the 8 month period was £244,000 (2021: £370,000).

**10. Directors' remuneration and expenses**

One or more Directors has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff Directors only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Directors' remuneration and other benefits was as follows:

		period ended 30 April 2022 £000	31 August 2021 £000
W Aitken, Executive Headteacher	Remuneration	55 - 60	85 - 90
	Pension contributions paid	10 - 15	20 - 25

During the period ended 30 April 2022, no Director expenses have been incurred (2021 - £NIL).

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**11. Directors' and Officers' Insurance**

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

**12. Central services**

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

- Human Resources
- Financial Services
- Legal Services
- Education and Support Services; and
- Technology Support Services

The academy trust charges for these services on the following basis:

The central services costs incurred during the period were £40,000 (2021 : £49,000) and were split between the two different academies based on pupil numbers.

The actual amounts charged during the period were as follows:

	30 April 2022 £000	31 August 2021 £000
High Coniscliffe CE Primary School	14	18
St Mary's Cockerton CE Primary School	26	31
<b>Total</b>	<b>40</b>	<b>49</b>

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**13. Tangible fixed assets**

	Long-term leasehold property £000	Furniture and equipment £000	Computer equipment £000	Total £000
<b>Cost or valuation</b>				
At 1 September 2021	675	21	61	757
Additions	8	1	-	9
At 30 April 2022	<u>683</u>	<u>22</u>	<u>61</u>	<u>766</u>
<b>Depreciation</b>				
At 1 September 2021	50	9	46	105
Charge for the period	7	2	6	15
At 30 April 2022	<u>57</u>	<u>11</u>	<u>52</u>	<u>120</u>
<b>Net book value</b>				
At 30 April 2022	<u>626</u>	<u>11</u>	<u>9</u>	<u>646</u>
At 31 August 2021	<u>625</u>	<u>12</u>	<u>15</u>	<u>652</u>

**14. Debtors**

	30 April 2022 £000	31 August 2021 £000
Prepayments and accrued income	40	30
VAT recoverable	7	4
	<u>47</u>	<u>34</u>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**15. Creditors: Amounts falling due within one year**

	30 April 2022 £000	31 August 2021 £000
Trade creditors	-	12
Other taxation and social security	25	22
Other creditors	29	28
Accruals and deferred income	24	40
	<hr/> 78	<hr/> 102
	<hr/> <hr/>	<hr/> <hr/>

	30 April 2022 £000	31 August 2021 £000
Deferred income at 1 September 2021	21	28
Resources deferred during the period	-	21
Amounts released from previous periods	(21)	(28)
	<hr/> -	<hr/> 21
	<hr/> <hr/>	<hr/> <hr/>

**Deferred income at 30 April 2022**

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**16. Statement of funds**

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Balance at 30 April 2022 £000
<b>Unrestricted funds</b>				
General Funds - all funds	175	45	(25)	195
<b>Restricted general funds</b>				
General Annual Grant (GAG)	41	975	(985)	31
Pupil Premium	-	71	(71)	-
Other DfE/ESFA Grants	-	59	(51)	8
SEN	-	22	(22)	-
Other Government grants	-	2	(2)	-
Other grants	-	19	(19)	-
Pension reserve	(1,453)	-	-	(1,453)
	<u>(1,412)</u>	<u>1,148</u>	<u>(1,150)</u>	<u>(1,414)</u>
<b>Restricted fixed asset funds</b>				
Inherited on conversion	516	-	(7)	509
Devolved Formula Capital	59	1	(6)	54
GAG	1	-	-	1
CIF	94	-	-	94
Insurance claims	2	1	-	3
Donations	6	-	(2)	4
	<u>678</u>	<u>2</u>	<u>(15)</u>	<u>665</u>
<b>Total Restricted funds</b>	<u>(734)</u>	<u>1,150</u>	<u>(1,165)</u>	<u>(749)</u>
<b>Total funds</b>	<u><u>(559)</u></u>	<u><u>1,195</u></u>	<u><u>(1,190)</u></u>	<u><u>(554)</u></u>

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**16. Statement of funds (continued)**

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

The General Annual Grant (GAG) must be used for the normal running of the academy including salaries and related costs, overheads, repairs and maintenance, and insurance.

Pupil Premium is additional funding to be spent as the school sees fit to support deprived students.

Universal Infant Free School Meals (included within Other DfE/ESFA Grants) is funding to provide a free school lunch to all pupils in reception, year 1 and year 2.

Other DfE/ESFA Grants also includes the PE and sport premium grant, rates relief, teachers' pay grant, teachers' pension grant, supplementary funding, school led tutoring funding and academic mentor funding.

SEN is funding for pupils with Special Educational Needs.

Other government grants includes Local Authority Pupil Premium, this is additional funding to be spent as the school sees fit to support deprived students.

Other grants includes Covid-19 free school meal income.

Covid-19 Catch up premium is funding to be spent on additional resources needed to help pupils catch up on learning lost due to the Covid-19 pandemic.

The pension reserves is the liability due to the deficit on the Local Government Pension Scheme. Further details are shown in note 22.

The restricted fixed asset funds represent monies received to purchase fixed assets.

Depreciation is charged against each fund over the useful economic life of the associated assets.

Unrestricted funds include the income from uniform sales, school trips and catering with the relevant costs allocated accordingly.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 30 April 2022.

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**16. Statement of funds (continued)**

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

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 August 2021 £000
<b>Unrestricted funds</b>					
General Funds	165	67	(57)	-	175
<b>Restricted general funds</b>					
General Annual Grant (GAG)	77	1,365	(1,401)	-	41
Pupil Premium	-	123	(123)	-	-
Other DfE/ESFA Grants	39	150	(189)	-	-
SEN	-	29	(29)	-	-
Covid-19 Catch up premium	-	24	(24)	-	-
Pension reserve	(1,330)	-	(100)	(23)	(1,453)
	<u>(1,214)</u>	<u>1,669</u>	<u>(1,866)</u>	<u>(23)</u>	<u>(1,412)</u>
<b>Restricted fixed asset funds</b>					
Inherited on conversion	527	-	(11)	-	516
Devolved Formula Capital	57	11	(9)	-	59
GAG	1	-	-	-	1
CIF	95	-	(1)	-	94
Insurance claims	2	-	-	-	2
Donations	-	7	(1)	-	6
	<u>682</u>	<u>18</u>	<u>(22)</u>	<u>-</u>	<u>678</u>
<b>Total Restricted funds</b>	<u>(532)</u>	<u>1,709</u>	<u>(1,888)</u>	<u>(23)</u>	<u>(734)</u>
<b>Total funds</b>	<u><u>(367)</u></u>	<u><u>1,776</u></u>	<u><u>(1,945)</u></u>	<u><u>(23)</u></u>	<u><u>(559)</u></u>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**16. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 30 April 2022 were allocated as follows:

	30 April 2022 £000	31 August 2021 £000
High Coniscliffe CE Primary School	126	114
St Mary's Cockerton CE Primary School	108	102
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	234	216
Restricted fixed asset fund	665	678
Pension reserve	(1,453)	(1,453)
	<hr/>	<hr/>
<b>Total</b>	<b>(554)</b>	<b>(559)</b>
	<hr/>	<hr/>

**Total cost analysis by academy**

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

	Teaching and educational support staff costs £000	Other support staff costs £000	Educational supplies £000	Other costs excluding depreciation £000	Total 2022 £000	Total 2021 £000
High Coniscliffe CE Primary School	321	54	11	74	460	693
St Mary's Cockerton CE Primary School	482	98	11	124	715	1,130
Central services	-	-	-	-	-	100
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Academy trust</b>	<b>803</b>	<b>152</b>	<b>22</b>	<b>198</b>	<b>1,175</b>	<b>1,923</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 30 April 2022 £000	Restricted funds 30 April 2022 £000	Restricted fixed asset funds 30 April 2022 £000	Total funds 30 April 2022 £000
Tangible fixed assets	-	-	646	646
Current assets	195	117	19	331
Creditors due within one year	-	(78)	-	(78)
Provisions for liabilities and charges	-	(1,453)	-	(1,453)
<b>Total</b>	<b>195</b>	<b>(1,414)</b>	<b>665</b>	<b>(554)</b>

**Analysis of net assets between funds - prior period**

	Unrestricted funds 31 August 2021 £000	Restricted funds 31 August 2021 £000	Restricted fixed asset funds 31 August 2021 £000	Total funds 31 August 2021 £000
Tangible fixed assets	-	-	652	652
Current assets	175	143	26	344
Creditors due within one year	-	(102)	-	(102)
Provisions for liabilities and charges	-	(1,453)	-	(1,453)
<b>Total</b>	<b>175</b>	<b>(1,412)</b>	<b>678</b>	<b>(559)</b>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

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

	period ended 30 April 2022 £000	31 August 2021 £000
Net income/(expenditure) for the period (as per Statement of Financial Activities)	5	(169)
<b>Adjustments for:</b>		
Depreciation	15	22
Capital grants from DfE and other capital income	(2)	(18)
Defined benefit pension scheme cost less contributions payable	-	78
Defined benefit pension scheme finance cost	-	22
(Increase)/decrease in debtors	(13)	103
Decrease in creditors	(24)	(10)
<b>Net cash (used in)/provided by operating activities</b>	<b>(19)</b>	<b>28</b>

**19. Cash flows from investing activities**

	30 April 2022 £000	31 August 2021 £000
Purchase of tangible fixed assets	(9)	(117)
Capital grants from DfE Group	1	18
Capital funding received from sponsors and others	1	-
<b>Net cash used in investing activities</b>	<b>(7)</b>	<b>(99)</b>

**20. Analysis of cash and cash equivalents**

	30 April 2022 £000	31 August 2021 £000
Cash in hand and at bank	284	310
<b>Total cash and cash equivalents</b>	<b>284</b>	<b>310</b>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**21. Analysis of changes in net debt**

	At 1 September 2021 £000	Cash flows £000	At 30 April 2022 £000
Cash at bank and in hand	310	(26)	284
	<u>310</u>	<u>(26)</u>	<u>284</u>

**22. Pension commitments**

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2021.

Contributions amounting to £29,000 were payable to the schemes at 30 April 2022 (2021 - £28,000) and are included within creditors.

**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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**22. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% 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 £95,000 (2021 - £155,000).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 30 April 2022 was £84,000 (2021 - £118,000), of which employer's contributions totalled £68,000 (2021 - £95,000) and employees' contributions totalled £ 16,000 (2021 - £23,000). The agreed contribution rates for future years are 24.7% for employers and 5.5 - 12.5% for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

**Principal actuarial assumptions**

	2022	2021
	%	%
Rate of increase in salaries	3.70	3.70
Rate of increase for pensions in payment/inflation	2.70	2.70
Discount rate for scheme liabilities	1.70	1.70
Inflation assumption (CPI)	2.70	2.70
Commutation of pensions to lump sums	85.00	85.00

**THE DOVE ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**22. Pension commitments (continued)**

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

	2022 Years	2021 Years
Retiring today		
Males	22.3	22.3
Females	24.3	24.3
Retiring in 20 years		
Males	23.3	23.3
Females	25.8	25.8

**Sensitivity analysis**

	2022 £000	2021 £000
Discount rate +0.1%	(67)	(67)
Discount rate -0.1%	67	67
Mortality assumption - 1 year increase	(110)	(110)
Mortality assumption - 1 year decrease	113	113
CPI rate +0.1%	55	55
CPI rate -0.1%	(55)	(55)

**Share of scheme assets**

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

	period ended 30 April 2022 £000	31 August 2021 £000
Equities	819	819
Corporate bonds	250	250
Property	90	90
Cash and other liquid assets	64	64
Government bonds	224	224
<b>Total market value of assets</b>	<b>1,447</b>	<b>1,447</b>

The actual return on scheme assets was £nil (2021 - £232,000).

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**22. Pension commitments (continued)**

The amounts recognised in the Statement of Financial Activities are as follows:

	period ended 30 April 2022 £000	31 August 2021 £000
Current service cost	-	(173)
Interest income	-	20
Interest cost	-	(42)
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>-</b>	<b>(195)</b>

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

	30 April 2022 £000	31 August 2021 £000
Opening defined benefit obligation	2,900	2,435
Current service cost	-	173
Interest cost	-	42
Employee contributions	-	23
Actuarial (gains)/losses	-	235
Benefits paid	-	(8)
<b>Closing defined benefit obligation</b>	<b>2,900</b>	<b>2,900</b>

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

	30 April 2022 £000	31 August 2021 £000
Opening fair value of scheme assets	1,447	1,105
Interest income	-	20
Actuarial gains	-	212
Employer contributions	-	95
Employee contributions	-	23
Benefits paid	-	(8)
<b>Closing fair value of assets</b>	<b>1,447</b>	<b>1,447</b>

**THE DOVE ACADEMY TRUST**  
(A Company Limited by Guarantee)

**Notes to the Financial Statements**  
**For the period ended 30 April 2022**

**23. Operating lease commitments**

At 30 April 2022 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	30 April 2022 £000	31 August 2021 £000
<b>Amounts Payable</b>		
Within 1 year	2	2
Later than 1 year and not later than 5 years	1	3
	<u>3</u>	<u>5</u>

**24. Related party transactions**

Owing to the nature of the academy trust and the composition of the Board of Directors being drawn from local public and private sector organisations, transactions may take place with organisations in which the directors have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

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