

Registration number: 09700223

Every Child Matters Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Forrester Boyd Chartered Accountants
Independent Auditor
Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

Every Child Matters Academy Trust

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Every Child Matters Academy Trust

Reference and administrative details

Members	C Lee K Scott N J Parr P Jones Z Blair
Trustees (Directors)	I W Ward, Chair Reverend J G Armstrong R Galloway (appointed 19 January 2022) S B Mellor (appointed 19 January 2022) N J Parr G J Vaughton (appointed 19 January 2022) G Wilson, CEO and Accounting Officer (accounting officer) P Partlow (resigned 12 October 2021)
Senior Management Team	G Wilson, Chief Executive Officer and Accounting Officer D Barker, Business Director and Chief Financial Officer C Lawson, Headteacher J Hunt, Headteacher T Smith, Headteacher J Mackay, Headteacher C Eggington, Headteacher G Fletcher, Headteacher D Hickey, Headteacher E Sanderson, Headteacher L Longden, Deputy Headteacher R Parker, Deputy Headteacher N Simpson, Deputy Headteacher G Ellis, Deputy Headteacher K Richardson, Deputy Headteacher H Gunn, Deputy Headteacher J Haywood, Deputy Headteacher J Wheelwright, Deputy Headteacher L Tucker, Deputy Headteacher
Principal and Registered Office	High View Primary Learning Centre Newsome Avenue Wombwell Barnsley South Yorkshire S73 8QS
Company Registration Number	09700223

Every Child Matters Academy Trust

Reference and administrative details (continued)

Auditors	Forrester Boyd Chartered Accountants Independent Auditor Waynflote House 139 Eastgate Louth Lincolnshire LN11 9QQ 18 August 2022
Bankers	Royal Bank of Scotland PLC Sheffield 2nd Floor PO Box 4862 5 Church Street Sheffield Yorkshire S2 9EQ
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds West Yorkshire LS2 3AG
Academies operated	Athersley South Primary School High View Primary Learning Centre Hoyland Springwood Primary School Kexborough Primary School Laithes Primary School Sandhill Primary School Wellgate Primary School Wombwell park Street Primary School

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31/08/2022. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and is an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The company registration number is 09700223.

The governors act as the trustees for the charitable activities of Every Child Matters Academy Trust and are also the directors of the charitable company for the purposes of company law.

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

Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Trust.

In accordance with normal commercial practice the Trust has purchased insurance to protect Trustees, Local Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £1,000,000 on any one claim.

Method of recruitment and appointment or election of Trustees

All new Trustees are appointed by the members or the sponsor body as it may determine. Full details relating to the appointment and removal of trustees are contained in the Trust's Articles of Association (Articles 57-77).

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute towards the Trust's development. This Board of Trustees is the overarching 'governing body' of all schools within the Trust.

Each individual school has a Local Governing Body (LGB) to undertake the operation of the school in line with the agreed Scheme of Delegation. The LGBs are constituted as follows:

Type of Governor	High View	Wombwell Park Street	Hoyland Springwood	Kexborough	Wellgate	Athersley South	Laites	Sandhill
Headteacher	1	1	1	1	1	1	1	Governed through an IEB at present
Parent	2	3	2	2	1	3	2	
Staff	1	1	1	1		1	1	
Local Authority	2	1	1	1	1	1		
Co-opted	2	4	2	2	9	3	5	
Total	8	10	7	7	12	9	9	

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Local Governors will have a term of office of 4 years, with the exception of the Headteacher of the school.

Subject to remaining eligible to be a particular type of Trustee or Governor, any Trustee or Governor may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees and Governors will depend upon their existing experience. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees/Governors. Induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific training courses offered by the Local Authority and other bodies.

Organisational structure

The Trust consists of a Board of Trustees that has overall responsibility to ensure the effective and efficient running of the schools. In achieving this, the Board is responsible for setting general policy, adopting an annual plan and budget and approving statutory accounts. It also monitors its schools' performance through the use of budgets and other data and consulting with them in making decisions regarding their strategic direction.

The Trust has committees that report to the Board which comprise; a Resources Committee (incorporating Finance, Audit, Risk, HR and Health and Safety) and a School Improvement Committee. In accordance with the Trust's Scheme of Delegation, each committee has delegated roles and responsibilities. Committees are reviewed on an annual basis and a skills-based audit is carried out when appointing new members. The Board may from time to time establish Working Groups to perform specific tasks over a limited timetable.

The Trust's Scheme of Delegation also details the extent of devolved powers to LGBs. These are relative to the strength of the school i.e. an 'earned autonomy' model. The core business of the LGB is to:

- Approve and monitor the school's budget
- Monitor and review the School Improvement Plan
- Monitor and review standards of attainment and progress
- Review and monitor the curriculum and educational provision

In discharging its responsibilities, an LGB usually has two standing committees:

- Financial and General Purposes Committee
- Personnel and Curriculum Committee

The leadership structure of each individual school is tailored to meet the needs of the specific school dependent on its number on roll, action plan, level of SEN and budget.

The CEO is the Trust's appointed Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Trust has a pay policy that applies to its staff, including support staff, teachers and senior leaders.

The policy follows the guidance of the School Teachers Pay and Conditions Document and, as such, reviews and amends its policy on an annual basis. When recruiting staff, particularly senior management, the appropriate pay range is determined through research of remuneration packages at a national and local level e.g. through Times Educational Supplement (TES).

With regards to existing staff, the Headteacher of each school, operating within the parameters of the Trust's pay policy, is responsible for the appraisal and setting of relevant pay of staff in their academy. This is subject to ratification by their Pay Committees. Local Governing Bodies have established a separate Committee including the Chair of the Governing Body, other relevant Governors and the CEO for the annual review and pay determination of the Headteacher. The CEO pay is set by a committee made up of two trustees (one being the Chair of the Board of Trustees) and an external consultant.

In gaining some assurance over each school's overall commitment to staff costs, an annual benchmarking exercise is undertaken using ESFA resources such as the School Resource Management Self-Assessment Tool and Report Cards (providing a comparison with similar schools).

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1	0.6

Percentage of time spent on facility time

Percentage of time

0%

Number of employees

1

Percentage of pay bill spent on facility time

Provide the total cost of facility time

2022

-

Provide the percentage of the total pay bill spent on facility time calculated as: (total cost of facility time divided by total pay bill) * 100

-

Paid trade union activities

2022

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:

Nil

(total hours spent on paid trade union activities by relevant union officials during the relevant period divided by total paid facility time hours) * 100

Trustees should refer to Statutory Instrument 2017 No. 328, The Trade Union Facility Time Publication Requirements Regulations 2017 for calculation details.

Connected organisations, including related party relationships

The CEO is a member of Hoyland Common Academy Trust.

Engagement with employees (including disabled persons)

We ensure that policies and procedures benefit all employees and potential employees, for example in recruitment and promotion, and in continuing professional development, regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality, and ethnic or national origin), religion or belief, sex and sexual orientation.

In addition to avoiding or minimising possible negative impacts on our policies, we take opportunities to maximise positive impacts by reducing and removing inequalities and barriers that may already exist.

We engage with a range of groups and individuals to ensure that those who are affected by a policy or activity are consulted and involved in the design on new policies, and in the review of existing ones.

All policies in relation to the above have been developed in accordance with The Equality Act 2010.

The Trustees endorse the view that equal opportunities should be an integral part of good practice and embedded within the culture of the Trust. The Trust embraces diversity and aims to ensure equality of opportunities in all areas of its activities including establishing a culture where the contribution and needs of all people are fully valued.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

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

The Trust fosters effective relationships with all key stakeholders, including:

- Suppliers – negotiating SLAs and periodic review of performance against KPIs
- Customers – of primary importance is the engagement of children and families in achieving the Trust's objective of advancing the education of pupils. This is done through a variety of means; the provision of a wide breadth of extra-curricular activities in addition to the standard curriculum; pupil/parent mentoring; parents evening and educational trips and visits etc.

Objectives and activities

Objects and aims

The principal object and activity of the Trust is to advance for the public benefit, education in the United Kingdom, in particular by establishing, maintaining, managing and developing schools, offering a broad range of curriculum for pupils of different abilities.

The aims of each Academy during the period ended 31 August 2022 are summarised below:

- to ensure that every child, including those of vulnerable groups, enjoys the same high-quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to develop the quality of learning, teaching and assessment;
- to continue to develop a broad and balanced curriculum, including extra-curricular activities;
- to improve the effectiveness of the Trust by keeping the curriculum and organisational structure under continual review;
- develop the ethos of each school and the Trust as a whole;
- to comply with all appropriate statutory and curriculum requirements including, Gender Pay Gap reporting;
- to provide value for money for the funds expended; and
- to conduct the Trust's business in accordance with the highest standards of integrity, probity and openness.

At the Trust, we aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Trust is a community in which children, staff and parents should be part of a welcoming and caring environment.

Objectives, strategies and activities

Key priorities for the period include:

- continuing to manage the impact of the Covid-19 pandemic including catching up on lost learning;
- the embedding of best practice across academies within the Trust;
- skills audit of the Board of Trustees to ensure appropriate governance in place;
- provision of robust quality assurance processes which are transparent and inform all subsequent actions;
- secure use of data and tracking to measure progress and inform actions and intervention;
- constant review of CPD and training opportunities for staff;
- a structure which allows all staff and pupils to understand their role within the organisation and also to ensure that lines of accountability are clear; and
- structures to support the organisation and integration of all internal and external resources and support available for both children and staff.

This is supported and monitored through:

- regular, systematic monitoring of the performance of each school through peer and CEO reviews;
- a programme of professional development opportunities for leaders, teachers and support staff; and
- a programme of meetings to moderate teachers' assessment within and between schools.

Public benefit

The academy trust provides educational services to all children in the local area. The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance provided by the Charity Commission.

In setting objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Strategic Report

Achievements and performance

During the academic year 2021 – 2022 the performance of some pupils continued to be impacted upon by COVID. The Trust continues to work with its schools to rapidly improve performance in the subjects and year groups where progress is below national.

Attainment Data									
<i>(Test data for Reading, Maths & Grammar Punctuation and Spelling. Teacher Assessment for Writing)</i>									
		% of Children Achieving Expected Standard							
		High View	Park Street	Springwood	Kexborough	Wellgate	Laithes	Sandhill	Athersley South
KS2	Cohort Size	58	45	27	32	57	52	34	43
	Reading	75%	69%	74%	72%	79%	79%	59%	67%
	Writing	42%	71%	59%	59%	68%	75%	53%	72%
	Maths	66%	67%	70%	56%	84%	79%	62%	74%
	GPS	76%	67%	59%	69%	79%	79%	70%	77%
	Combined	41%	56%	48%	50%	63%	73%	44%	58%

Progress Data				
		Progress		
		Reading	Writing	Maths
KS2	High View	-0.7	-6.2	-2
	Park Street	0.2	0.9	-0.7
	Springwood	1.3	0.5	1
	Kexborough	-0.4	-2	-1.6
	Wellgate	1.1	-1.6	2.6
	Laithes	2	2	2.4
	Sandhill	-3	-3.1	-2
	Athersley South	0.3	1.5	1.6

Key non-financial performance indicators

The Trust has developed a robust school improvement model and internal monitoring process to evaluate and record progress. This is reported at both school and Trust level. A number of financial indicators are used to assist the trustees in managing the Trust's financial affairs, efficient operation, liquidity and effective use of resources.

With eight schools in the Trust, budget benchmarking exercises provide trustees with data for discussion and review. This information also assists the Board and individual LGBs to compare budgets against a number of non-financial indicators.

The Trust, as well as individual schools, have set targets in relation to its financial reserves ensuring the Trust meets its Reserves policy and will be able to manage any long-term funding reductions and unforeseen events. The reserves will be carefully managed to ensure that the maximum amount of current year funding is spent for the benefit of pupils in that year. A rolling 12 month cash flow forecast is used to monitor the Trust's cash position on a monthly basis.

As funding is largely based on pupil numbers as at the October census pupil count this is also a key performance indicator. The number of pupils will continue to grow as more schools join the Trust.

Staff costs as a percentage of total resources expended is monitored as staffing is the key asset deployed by each school. For the 12-month period to 31 August 2022, this was 74% against a target of 70% - 75%.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Going concern

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

Promoting the success of the academy

The Trustees' vision is to build a collaboration of schools where openness, honesty, fairness and empathy, together with the development of best practice, ensure all children receive a first-class education. Through system leadership the Trust supports the practice of other schools and academies beyond its own Trust to enable them to achieve the same outcomes.

The trust provides every child (and their family), with early help and support to remove barriers to learning and an education that raises aspiration resulting in excellence and enjoyment. This will enable all children to fulfil their potential and maximise their life chances.

The Trust's core principles are to:

- strive for excellence in all that we do;
- have a clear focus on school improvement;
- work with families to improve life chances;
- create an inclusive school community;
- make a commitment to life-long learning; and
- ensure each school maintains its own identity whilst collaborating as one organisation

Financial review

Most of the Academies' income is obtained from the Education, Skills and Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2022 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

Any ESFA funding received for fixed assets is shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Trust's accounting policies.

In the current year, the Trust has successful in two bids for Conditional Improvement Funding from the ESFA amounting to £185,000 to improve the Trust Estate. The improvements are ongoing during the Autumn Term of 2022.

The schools also receive High Needs and Early Years funding from the Local Authority. The High Needs funding supports pupils who are eligible for additional support based on their Special Educational Needs. The Early Years funding is based on the hours taken by pupils in Nursery. These grants are treated as restricted income.

During the period ended 31 August 2022, total expenditure of £17,060,804 was covered by recurrent grant funding from the ESFA, together with other incoming resources of £15,979,399. The excess of expenditure over income was £1,081,405 for the period ended 31 August 2022. All figures exclude fixed asset reserves, pension liability and movements and donations on conversion.

Key financial policies adopted or reviewed during the period include the Trust's Scheme of Delegation and Financial Procedures Manual which lays out the framework for financial management, including financial responsibilities of the Board of Trustees, CEO/Executive Head, Business Director, senior leaders and other staff, as well as delegated authority for spending.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Reserves policy

The Trustees will review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The policy of the Board is to ensure that its schools plan to spend the majority of its revenue income each year on children in its care but also to maintain a level of free reserves that will be adequate to provide a stable base for the continuing operation of its schools whilst ensuring that excessive funds are not accumulated without a business case for doing so. The level of reserves required will be reviewed each year by the Board taking into account:

- the future plans of each Academy;
- the uncertainty over future income streams;
- unexpected emergencies such as urgent maintenance;
- sums set aside for planned replacement of capital items such as ICT infrastructure;
- other key risks identified during the risk review;
- forecast changes in pupil numbers; and
- provision for unforeseen liabilities.

The Trust's level of free reserves (total funds less the amount held in fixed assets and restricted funds) held at 31 August 2022 was £3,590,425. The level of reserves held are in line with the reserves policy.

The restricted pension fund reserve is in deficit to the value of £3,698,000 as at 31st August 2022. The level of deficit has increased as a result of the further two schools joining the Trust. Trustees will continue to monitor this situation closely.

Investment policy

Trustees are firmly committed to ensuring that all funds under their control are administered in a risk averse investment strategy. As such, trustees do not consider the investment of surplus funds as a primary activity but rather a requirement for the effective management of the various funds entrusted to the Board. Given this, all cash balances shall be held in interest bearing deposit accounts and drawn into current accounts as and when needed to meet operational expenditure.

Principal risks and uncertainties

The principal risks and uncertainties facing the Trust are as follows:

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Environmental

The Covid-19 pandemic is the greatest risk that education, together with other industries, has had to face. The Trust and its schools have followed government guidance and through the developing of robust Risk Assessments, effective planning and, most importantly, the unwavering commitment of all staff, all schools remained open for vulnerable children and those of key workers from the beginning and were able to accommodate the later wider opening in March 2021.

Financial

The Trust has considerable reliance on continued Government funding through the ESFA. In the last period over 96% of the Trust's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

The current external volatile financial situation is having a detrimental impact on all of the schools within the trust, we continue to keep up to date with the latest information and to carry out robust scenario planning whereby we can ensure that we are prepared for all eventualities.

The Trust overall has a healthy level of reserves which will act as a cushion in the worst case scenario.

Growth of the Trust

The Trust has grown to eight schools, which will help in the longer term sustainability of the Trust and prevent it being taken over by a larger MAT.

The Trust is currently in talks with two primary schools within the Barnsley area and expects that both will convert to academies and join the Trust during the 2022-23 financial year.

Failures in governance and/or management

The risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations, legislation and statutory returns etc.

Reputational

The continuing success of each school is dependent on continuing to attract pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, trustees and governors ensure that pupils' progress and attainment are closely monitored and reviewed.

Safeguarding and child protection

The trustees and governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing

The success of each Academy is reliant on the quality of its staff and trustees and governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning. Contrary to the picture nationally, the Trust presently has no issues in the recruitment and retention of staff.

Fraud and Mismanagement of Funds

All appropriate staff are kept updated with and share best financial practice and in this way address areas for improvement. Systems and processes are in place to ensure best practice is followed in terms of segregation of duties. At Trust level, the Business Director will ensure compliance with ESFA regulations.

Fundraising

The Trust has not engaged the services of any professional fundraisers or commercial participators in any fundraising activities during the last 12 months. Whilst schools within the Trust do organise their own occasional fundraising activities, these are generally low key e.g. through Summer Galas, Christmas markets and similar. As such, the Trust's approach to fundraising is not considered intrusive or persistent and no complaints have been received.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	3,472,015	3,234,875
Energy consumption break down (kWh)		
Gas	2,676,297	2,528,079
Electricity	792,121	706,796
Transport fuel	3,596	-
Scope 1 emissions in metric tonnes CO₂e		
Gas consumption	488.53	463.04
Scope 2 emissions in metric tonnes CO₂e		
Purchased electricity	153.18	150.07
Scope 3 emissions in metric tonnes CO₂e		
Business travel in employee-owned vehicles	0.99	0.00
Total gross emissions in metric tonnes CO₂e	642.70	613.11
Intensity ratio		
Tonnes CO ₂ e per pupil	0.26	0.25

Quantification and Reporting Methodology:

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

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

Measures taken to improve energy efficiency

Through the DfE's Condition Improvement Fund (CIF), we have during the 2021-22 financial year re-roofed two schools. We have also spent school's own reserves to replace roofing in one school.

Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2022 (continued)

Plans for future periods

The Trust will continue to strive to meet its key objectives and deliver outstanding opportunities for its pupils. There will be strong focus on governance, leadership, succession planning, embedding best practice and accountability.

Strategic Aims:

1. Ensure governance structures are robust, effective and appropriate in the context of public accountability:
 - Review effectiveness of governance at all levels
 - Retain / recruit skilled trustees at Board level.
 - Ensure clearly understood accountability frameworks
2. To grow the Trust through recognition of being a credible sponsor:
 - Agree future leadership structure
 - Increase school improvement capacity
3. Build a strong infrastructure, including a central team that best supports the growth of the Trust and the raising of standards of education in all schools.
4. Accelerate the pace of school improvement to ensure that all the Trust's schools deliver the best outcomes for pupils:
 - Ensure that attainment and progress for all pupils is above national average
 - Ensure that best practice is shared amongst schools and that every teacher aspires to be outstanding
 - Encourage collaboration between schools
 - Agree and implement robust school improvement strategies
5. Expand provision for the recruitment and retention of a quality workforce and support succession planning:
 - Identify talented teachers and support them to become Specialist Leaders in Education (SLEs)
 - Provide quality CPD and increase participation in accredited qualifications e.g. NPQML
 - Increase the number of opportunities for middle leaders to work across the Trust
 - Exploit the opportunities afforded by ECM being a member of Tykes Teaching Alliance
6. Maintain and improve the Trust's buildings to ensure that it offers outstanding facilities through engaging the services of professionals to submit Conditional Improvement Funding (CIF) bids on behalf of the Trust based on individual school conditional surveys.

Funds held as Custodian Trustee on behalf of others

The Trust and its trustees do not act as the custodian trustees of any other charity.

Auditor

Insofar as the Trustees are aware:

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

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



.....
I W Ward
Chair of Trustees

Every Child Matters Academy Trust

Governance statement

Scope of responsibility

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

The Governing Body has delegated the day-to-day responsibility to G Wilson, CEO and Accounting Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Every Child Matters Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Governing Body any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 6 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Reverend J G Armstrong	6	6
R Galloway (appointed 19 January 2022)	1	2
S B Mellor (appointed 19 January 2022)	4	6
N J Parr	3	3
P Partlow (resigned 12 October 2021)	0	2
G J Vaughton (appointed 19 January 2022)	1	2
I W Ward, Chair	6	6
G Wilson, CEO and Accounting Officer	6	6

Review of value for money

As accounting officer, the trustee 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 trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the academy trust has delivered improved value for money during the year by:

- Continued use of the DfE's Financial Health and Efficiency initiatives with the key means of benchmarking now being the annual School Resource Management Self-Assessment Tool.
- Investing in Continual Professional Development, much of it in house to improve the quality of teaching.
- Strong Internal and external controls in operation throughout the Trust, including:
 - Internal - governance structure, Scheme of Delegation, Financial Procedures Manual, financial related policies
 - External - external audits continue to produce annual accounts and undertake statutory audits
- Having either schools in the Trust has enabled the driving of economies of scale and providing better value for money in terms of suitability, efficiency, time and cost by the negotiation of Trust-wide Service level agreements and thereby securing discounts.
- Use of DfE frameworks wherever possible.
- Improving the capacity to handle risk through the continual monitoring and updating of a robust risk management program in line with developments in the education sector.
- Identifying SLAs/contracts suitable for formal tendering to drive down cost
- Improving income through the development of the Trust's Specialise Leaders in Education (SLE) and National Leader of Education (NLE).
- Continuing to submit CIF (Condition Improvement Fund) bids to improve the Trusts estate.
- Striving to meet ESFA best practice standards in financial management.
- In-house development of a well-being monitoring and intervention system with the potential to generate external income.

Every Child Matters Academy Trust

Governance statement (continued)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of 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 Every Child Matters Academy Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Governing Body has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body 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 year ended 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

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 Governing Body;
- 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;
- identification and management of risks.

On a termly basis, the auditor reports to the Board of Trustees, through the resources committee on the operation of the systems and control and on the discharge of the 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.

There were no material control or other issues reported by the Responsible Officer to date.

Review of effectiveness

As Accounting Officer, G Wilson, CEO and Accounting Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;
- correspondence from ESFA: FNI/NtI and 'minded to' letters.

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

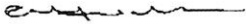
Every Child Matters Academy Trust

Governance statement (continued)

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



.....
I W Ward
Chair of Trustees



.....
G Wilson
CEO and Accounting Officer

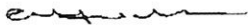
Every Child Matters Academy Trust

Statement of regularity, propriety and compliance

As Accounting Officer of Every Child Matters Academy Trust I have considered my responsibility to notify the academy trust Governing Body and the Education and 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 Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 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 Governing Body and ESFA.



.....
G Wilson, CEO and Accounting Officer

8 December 2022

Every Child Matters Academy Trust

Statement of Trustees' Responsibilities

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

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



.....
I W Ward
Chair of Trustees

Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust

Opinion

We have audited the financial statements of Every Child Matters Academy Trust (the 'Academy') for the year ended 31 August 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year 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; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

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

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

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

We have nothing to report in this regard.

Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 17], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the Academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2021 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

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

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

Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust (continued)

Use of our report

This report is made solely to the Academy'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's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Adam Millson ACA (Senior Statutory Auditor)
For and on behalf of Forrester Boyd Chartered Accountants, Statutory Auditor

Waynflote House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

8 December 2022

Every Child Matters Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Every Child Matters Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 18 August 2022 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 Every Child Matters Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The Accounting Officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 28 April 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 year from 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- evaluating the systems and control environment;
- assessing the risk of irregularity, impropriety and non-compliance;
- confirming the activities of the Academy are in keeping with the Academy's framework and the charitable objectives; and
- obtaining representations from the Accounting Officer and Key Management Personnel.

Every Child Matters Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Every Child Matters Academy Trust and the Education and Skills Funding Agency (continued)

Conclusion

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



.....
Adam Millson ACA

For and on behalf of Forrester Boyd Chartered Accountants, Chartered Accountants

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

8 December 2022

Every Child Matters Academy Trust

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

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
Income and endowments from:					
Donations and capital grants	2	133,427	-	670,603	804,030
Other trading activities	4	447,381	17,047	-	464,428
Investments	5	1,944	-	-	1,944
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	14,708,997	-	14,708,997
Total		<u>582,752</u>	<u>14,726,044</u>	<u>670,603</u>	<u>15,979,399</u>
Expenditure on:					
Raising funds	6	118,402	12,921	-	131,323
<i>Charitable activities:</i>					
Academy trust educational operations	7	22,373	15,442,003	1,465,105	16,929,481
Total		<u>140,775</u>	<u>15,454,924</u>	<u>1,465,105</u>	<u>17,060,804</u>
Net income/(expenditure)		441,977	(728,880)	(794,502)	(1,081,405)
Transfers between funds		-	(247,901)	247,901	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	26	-	10,294,000	-	10,294,000
Net movement in funds/(deficit)		441,977	9,317,219	(546,601)	9,212,595
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2021		<u>1,911,818</u>	<u>(11,778,589)</u>	<u>18,764,183</u>	<u>8,897,412</u>
Total funds/(deficit) carried forward at 31 August 2022		<u><u>2,353,795</u></u>	<u><u>(2,461,370)</u></u>	<u><u>18,217,582</u></u>	<u><u>18,110,007</u></u>

Every Child Matters Academy Trust

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

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2020/21 Total £
Income and endowments from:					
Donations and capital grants	2	37,836	-	724,413	762,249
Other trading activities	4	264,823	-	-	264,823
Investments	5	379	-	-	379
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	-	14,231,587	-	14,231,587
Total		<u>303,038</u>	<u>14,231,587</u>	<u>724,413</u>	<u>15,259,038</u>
Expenditure on:					
Raising funds	6	48,140	-	-	48,140
<i>Charitable activities:</i>					
Academy trust educational operations	7	-	14,580,674	513,979	15,094,653
Total		<u>48,140</u>	<u>14,580,674</u>	<u>513,979</u>	<u>15,142,793</u>
Net income/(expenditure)		254,898	(349,087)	210,434	116,245
Transfers between funds		-	(55,998)	55,998	-
Other recognised gains and losses					
Actuarial gains / (losses) on defined benefit pension schemes	26	-	(1,355,000)	-	(1,355,000)
Net movement in funds/(deficit)		254,898	(1,760,085)	266,432	(1,238,755)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2020		<u>1,656,920</u>	<u>(10,018,504)</u>	<u>18,497,751</u>	<u>10,136,167</u>
Total funds/(deficit) carried forward at 31 August 2021		<u><u>1,911,818</u></u>	<u><u>(11,778,589)</u></u>	<u><u>18,764,183</u></u>	<u><u>8,897,412</u></u>

Every Child Matters Academy Trust

(Registration number: 09700223)
Balance Sheet as at 31 August 2022

		(As restated)	
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	18,109,812	18,488,014
Current assets			
Stocks	13	28,328	18,461
Debtors	14	527,543	487,064
Cash at bank and in hand		4,017,269	3,731,092
		4,573,140	4,236,617
Creditors: Amounts falling due within one year	15	(874,945)	(795,219)
Net current assets		3,698,195	3,441,398
Total assets less current liabilities		21,808,007	21,929,412
Net assets excluding pension liability		21,808,007	21,929,412
Pension scheme liability	26	(3,698,000)	(13,032,000)
Net assets including pension liability		18,110,007	8,897,412
Funds of the Academy:			
Restricted funds			
Restricted general fund		1,236,630	1,253,411
Restricted fixed asset fund		18,217,582	18,764,183
Pension Reserve		(3,698,000)	(13,032,000)
		15,756,212	6,985,594
Unrestricted funds			
Unrestricted general fund		2,353,795	1,911,818
Total funds		18,110,007	8,897,412
Statement of Total Recognised Gains and Losses		2022	2021
		£	£
Net movement in funds/(deficit) for the year		9,212,595	(1,238,755)
Prior year adjustment		184,216	
Total gains and losses recognised since last annual report		9,393,811	

Every Child Matters Academy Trust

(Registration number: 09700223)

Balance Sheet as at 31 August 2022 (continued)

Prior Year Adjustment

A prior year adjustment is necessary as income was not recognised in line with the Charities SORP 2019 income recognition criteria in the 2021 financial statements. Government grant income totalling £184,216 was deferred in 2021 and £172,367 in 2020 leaving an overall impact on the 2021 financial statements of £11,849.

The financial statements on pages 23 to 49 were approved by the Trustees, and authorised for issue on 8 December 2022 and signed on their behalf by:



.....
I W Ward
Chair of Trustees

Every Child Matters Academy Trust

Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	20	(256,864)	1,047,702
Cash flows from investing activities	21	<u>543,041</u>	<u>38,683</u>
Change in cash and cash equivalents in the year		286,177	1,086,385
Cash and cash equivalents at 1 September		<u>3,731,092</u>	<u>2,644,707</u>
Cash and cash equivalents at 31 August	22	<u><u>4,017,269</u></u>	<u><u>3,731,092</u></u>

Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

General Information

The Trust is a company limited by guarantee and is an exempt charity incorporated in England and Wales. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The company registration number is 09700223.

The address of its registered and principal office is:

High View Learning Centre
Newsome Avenue
Wombwell
Barnsley
South Yorkshire
S73 8QS

These financial statements cover the individual entity, Every Child Matters Academy Trust.

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.

Going concern

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

Income

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

Grants

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

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

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

Sponsorship income

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

Every Child Matters Academy Trust

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

1 Accounting policies (continued)

Donations

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

Other income

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

Donated goods, facilities and services

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

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

Transfer on conversion

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

Transfer of existing academies into the trust

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

Donated fixed assets

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

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Every Child Matters Academy Trust

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

1 Accounting policies (continued)

Expenditure on raising funds

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

Charitable activities

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

Tangible fixed assets

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

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

Depreciation is provided on all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

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

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

Where the buildings are occupied under a Private Finance Initiative (PFI) agreements which is passed from BMBC on a 25 year lease, the land and buildings are not recognised on the balance sheet. The annual expenditure is included in the statement of financial activities.

Where the school occupies the land and buildings on a 125 year lease from Barnsley Metropolitan Borough Council (BMBC). The land and buildings were initially transferred into the Academy Trust at the fair value at the conversion date.

Asset class	Depreciation method and rate
Leasehold land	125 years straight line
Leasehold buildings	2% straight line
Leasehold improvements	2% straight line
Assets under construction	Not depreciated
Computer equipment	25% straight line
Fixtures, fittings & equipment	20% straight line

Liabilities

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

Every Child Matters Academy Trust

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

1 Accounting policies (continued)

Provisions

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

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

Leased assets

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

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

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

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

Pension benefits

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

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

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

Every Child Matters Academy Trust

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

1 Accounting policies (continued)

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact on the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31/08/2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	2021/22 Total £	2020/21 Total £
Educational trips and visits	88,005	-	88,005	21,325
Capital grants	-	670,603	670,603	621,373
Other donations	45,422	-	45,422	16,511
Donated fixed assets	-	-	-	103,040
	<u>133,427</u>	<u>670,603</u>	<u>804,030</u>	<u>762,249</u>

The income from donations and capital grants was £804,030 (2021: £762,249) which was allocated between the funds as follows; £133,427 unrestricted funds (2021: £37,836), £Nil restricted funds (2021: £Nil), £670,603 restricted fixed asset funds (2021: £724,413).

Every Child Matters Academy Trust

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

3 Funding for the Academy Trust's educational operations

	Restricted General Funds £	2021/22 Total £	(As restated) 2020/21 Total £
Educational operations			
DfE/ESFA revenue grants			
General Annual Grant (GAG)	11,104,909	11,104,909	10,295,641
UIFSM	255,515	255,515	266,697
Pupil Premium	1,134,813	1,134,813	1,087,048
Other DfE/ESFA	505,005	505,005	714,813
	<u>13,000,242</u>	<u>13,000,242</u>	<u>12,364,199</u>
Other government grants			
Local Authority Grants	1,553,024	1,553,024	1,651,327
Other income	150	150	-
	<u>1,553,174</u>	<u>1,553,174</u>	<u>1,651,327</u>
Non-government grants and other income			
Other income	59,500	59,500	-
Covid-19 additional funding (DfE/ESFA)			
Catch-up Premium	96,081	96,081	185,931
Other COVID-19 funding	-	-	30,130
	<u>96,081</u>	<u>96,081</u>	<u>216,061</u>
Total grants	<u>14,708,997</u>	<u>14,708,997</u>	<u>14,231,587</u>

4 Other trading activities

	Unrestricted Funds £	Restricted General Funds £	2021/22 Total £	2020/21 Total £
Hire of facilities	26,358	-	26,358	1,418
Catering income	113,371	-	113,371	68,615
Other sales	307,652	17,047	324,699	194,790
	<u>447,381</u>	<u>17,047</u>	<u>464,428</u>	<u>264,823</u>

The income from other trading activities was £464,428 (2021: £264,823) which was allocated between the funds as follows; £447,381 unrestricted funds (2021: £264,823), £17,047 restricted funds (2021: £Nil), £Nil restricted fixed asset funds (2021: £Nil).

Every Child Matters Academy Trust

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

5 Investment income

	Unrestricted Funds £	2021/22 Total £	2020/21 Total £
Short term deposits	1,944	1,944	379

The income from other trading activities was £1,944 (2021: £379) which was allocated between the funds as follows; £1,944 unrestricted funds (2021: £379).

6 Expenditure

	Non Pay Expenditure			2021/22 Total £	2020/21 Total £
	Staff costs £	Premises £	Other costs £		
Expenditure on raising funds					
Direct costs	-	-	131,323	131,323	48,140
Academy's educational operations					
Direct costs	9,373,671	373,162	575,625	10,322,458	9,750,087
Allocated support costs	2,753,425	2,634,431	1,219,167	6,607,023	5,344,566
	12,127,096	3,007,593	1,926,115	17,060,804	15,142,793

Every Child Matters Academy Trust

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

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2021/22	2020/21
	£	£
Operating lease rentals	10,529	3,392
Depreciation	507,707	513,979
Fees payable to auditor - audit	22,130	31,000
- other audit services	3,930	-
	16,929,481	15,094,653

7 Charitable activities

	2021/22	2020/21
	£	£
Direct costs - educational operations	10,322,458	9,750,087
Support costs - educational operations	6,607,023	5,344,566
	16,929,481	15,094,653

	Educational operations	2021/22 Total	2020/21 Total
	£	£	£
Analysis of support costs			
Support staff costs	947,034	947,034	2,628,595
Depreciation	2,207	2,207	99,512
Technology costs	3,256	3,256	187,117
Premises costs	83	83	1,459,701
Legal costs - other	1,250	1,250	14,321
Other support costs	281,582	281,582	908,006
Governance costs	33,059	33,059	47,314
Total support costs	1,268,471	1,268,471	5,344,566

8 Staff

Staff costs

	2021/22	2020/21
	£	£
Staff costs during the year were:		
Wages and salaries	8,343,375	8,415,356
Social security costs	731,957	708,093
Operating costs of defined benefit pension schemes	2,753,199	2,524,679
	11,828,531	11,648,128
Supply staff costs	298,565	105,768
Staff restructuring costs	-	14,779
	12,127,096	11,768,675

Every Child Matters Academy Trust

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

8 Staff (continued)

	2021/22	2020/21
	£	£
Staff restructuring costs comprise:		
Other restructuring costs	-	14,779

Staff numbers

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

	2021/22	2020/21
	No	No
Teachers	97	105
Administration and support	290	300
Management	33	23
	420	428

Higher paid staff

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

	2021/22	2020/21
	No	No
£60,001 - £70,000	5	5
£70,001 - £80,000	2	2
£110,001 - £120,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,496,956 (2021: £1,545,999).

9 Central services

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

- human resources;
- financial services;
- legal services;
- educational support services.

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

a flat percentage of income (4%) and other bases as arising.

Every Child Matters Academy Trust

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

9 Central services (continued)

The actual amounts charged during the year were as follows:

	2021/22	2020/21
	£	£
Athersley South Primary School	54,056	50,436
High View Primary Learning Centre	83,323	79,675
Hoyland Springwood Primary School	31,315	28,696
Kexborough Primary School	34,667	32,511
Laithes Primary School	62,679	59,286
Sandhill Primary School	48,428	47,604
Wellgate Primary School	64,980	61,465
Wombwell Park Street Primary School	59,259	55,032
	<u>438,707</u>	<u>414,705</u>

10 Related party transactions - trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration and other benefits was as follows:

G Wilson (Chief Executive Officer):

Remuneration: £110,000 - £115,000 (2021 - £110,000 - £115,000)

Employer's pension contributions: £25,000 - £30,000 (2021 - £25,000 - £30,000)

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

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

11 Trustees' and officers' insurance

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

Every Child Matters Academy Trust

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

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer equipment £	2021/22 Total £
Cost						
At 1 September 2021	17,456,270	1,943,816	220,803	225,846	509,324	20,356,059
Additions	811	8,215	-	35,955	84,525	129,506
Disposals	-	-	-	-	(3,440)	(3,440)
At 31 August 2022	<u>17,457,081</u>	<u>1,952,031</u>	<u>220,803</u>	<u>261,801</u>	<u>590,409</u>	<u>20,482,125</u>
Depreciation						
At 1 September 2021	1,364,245	101,277	-	134,890	267,634	1,868,046
Charge for the year	334,213	38,949	-	37,462	97,083	507,707
Eliminated on disposals	-	-	-	-	(3,440)	(3,440)
At 31 August 2022	<u>1,698,458</u>	<u>140,226</u>	<u>-</u>	<u>172,352</u>	<u>361,277</u>	<u>2,372,313</u>
Net book value						
At 31 August 2022	<u>15,758,623</u>	<u>1,811,805</u>	<u>220,803</u>	<u>89,449</u>	<u>229,132</u>	<u>18,109,812</u>
At 31 August 2021	<u>16,092,025</u>	<u>1,842,539</u>	<u>220,803</u>	<u>90,956</u>	<u>241,690</u>	<u>18,488,013</u>

13 Stock

	2022 £	2021 £
Books and stationery	<u>28,328</u>	<u>18,461</u>

14 Debtors

	2022 £	2021 £
Trade debtors	3,832	3,787
VAT recoverable	164,264	125,155
Prepayments	152,233	151,033
Accrued grant and other income	<u>207,214</u>	<u>207,089</u>
	<u>527,543</u>	<u>487,064</u>

Every Child Matters Academy Trust

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

15 Creditors: amounts falling due within one year

	2022	(As restated) 2021
	£	£
Trade creditors	70,573	33,351
Other taxation and social security	163,916	167,703
Other creditors	1,457	-
Accruals	432,331	341,357
Deferred income	17,233	45,883
Pension scheme creditor	189,435	206,925
	874,945	795,219

	2022	(As restated) 31 August 2021
	£	£
Deferred income		
Deferred income at 1 September 2021	45,883	21,233
Resources deferred in the period	17,233	45,883
Amounts released from previous periods	(45,883)	(21,233)
Deferred income at 31 August 2022	17,233	45,883

At the balance sheet date the Academy Trust held funds received in advance for school trips, music lessons and clubs.

Every Child Matters Academy Trust

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

16 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant	1,253,411	11,104,909	(11,206,968)	(247,901)	903,451
UIFSM	-	255,515	(116,520)	-	138,995
Pupil premium	-	1,134,813	(940,629)	-	194,184
Other DfE / ESFA grants	-	601,086	(601,086)	-	-
Other government grants	-	1,553,024	(1,553,024)	-	-
Other restricted fund	-	76,697	(76,697)	-	-
LGPS pension reserve	(13,032,000)	-	(960,000)	10,294,000	(3,698,000)
	<u>(11,778,589)</u>	<u>14,726,044</u>	<u>(15,454,924)</u>	<u>10,046,099</u>	<u>(2,461,370)</u>
Restricted fixed asset funds					
Inherited on conversion	15,858,838	-	(334,213)	-	15,524,625
DfE group capital grants	1,609,423	670,603	(1,045,099)	-	1,234,927
Capital expenditure from GAG	222,476	-	(38,202)	247,901	432,175
LA donation in kind	992,960	-	(18,625)	-	974,335
DfE assets	77,280	-	(25,760)	-	51,520
Private sector capital sponsorship	3,206	-	(3,206)	-	-
	<u>18,764,183</u>	<u>670,603</u>	<u>(1,465,105)</u>	<u>247,901</u>	<u>18,217,582</u>
Total restricted funds	6,985,594	15,396,647	(16,920,029)	10,294,000	15,756,212
Unrestricted funds					
Unrestricted general funds	1,911,818	582,752	(140,775)	-	2,353,795
Total funds	<u>8,897,412</u>	<u>15,979,399</u>	<u>(17,060,804)</u>	<u>10,294,000</u>	<u>18,110,007</u>

Every Child Matters Academy Trust

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

16 Funds (continued)

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

	Balance at 1 September 2020 £	Incoming resources £	Resources Expended £	Gains, losses and transfers £	(As restated) Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant	922,496	10,295,641	(9,908,728)	(55,998)	1,253,411
UIFSM	-	266,697	(266,697)	-	-
Pupil premium	-	1,087,048	(1,087,048)	-	-
Other DfE / ESFA COVID-19 funding	-	30,130	(30,130)	-	-
Other DfE / ESFA grants	-	900,744	(900,744)	-	-
Other government grants	-	1,651,327	(1,651,327)	-	-
Other restricted fund	15,000	-	(15,000)	-	-
LGPS pension reserve	<u>(10,956,000)</u>	<u>-</u>	<u>(721,000)</u>	<u>(1,355,000)</u>	<u>(13,032,000)</u>
	<u>(10,018,504)</u>	<u>14,231,587</u>	<u>(14,580,674)</u>	<u>(1,410,998)</u>	<u>(11,778,589)</u>
Restricted fixed asset funds					
Inherited on conversion	16,203,404	-	(344,566)	-	15,858,838
DfE group capital grants	1,069,651	621,373	(81,601)	-	1,609,423
Capital expenditure from GAG	204,680	-	(38,202)	55,998	222,476
LA donation in kind	1,011,585	-	(18,625)	-	992,960
DfE assets	-	103,040	(25,760)	-	77,280
Private sector capital sponsorship	<u>8,431</u>	<u>-</u>	<u>(5,225)</u>	<u>-</u>	<u>3,206</u>
	<u>18,497,751</u>	<u>724,413</u>	<u>(513,979)</u>	<u>55,998</u>	<u>18,764,183</u>
Total restricted funds	8,479,247	14,956,000	(15,094,653)	(1,355,000)	6,985,594
Unrestricted funds					
Unrestricted general funds	<u>1,656,920</u>	<u>303,038</u>	<u>(48,140)</u>	<u>-</u>	<u>1,911,818</u>
Total funds	<u><u>10,136,167</u></u>	<u><u>15,259,038</u></u>	<u><u>(15,142,793)</u></u>	<u><u>(1,355,000)</u></u>	<u><u>8,897,412</u></u>

Every Child Matters Academy Trust

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

16 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. The Academy Trust was not subject to a limit on GAG carry-forward.

Pupil Premium may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the period.

Universal Infant Free School Meals must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

During the year, the Trust received some exceptional coronavirus funding to provide additional support in light of the COVID-19 pandemic restrictions.

Capital expenditure from GAG is made up of any fixed assets purchased during the period and the expense is the depreciation relating to these additions.

DfE Capital grants is made up of Devolved Formula Capital which is allocated direct by the DfE and must be spent on capital purposes.

A transfer of £247,901 was also made from GAG funding which was used for Restricted Fixed Asset expenditure.

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022	(As restated) 2021
	£	£
Athersley South Primary School	313,340	291,491
High View Primary Learning Centre	549,090	505,355
Hoyland Springwood Primary School	220,993	54,383
Kexborough Primary School	245,275	244,985
Laithes Primary School	905,047	952,940
Sandhill Primary School	246,401	204,204
Wellgate Primary School	585,484	534,566
Wombwell Park Street Primary School	187,929	85,357
Central services	336,866	291,948
Total before fixed assets and pension reserve	3,590,425	3,165,229
Restricted fixed asset fund	18,217,582	18,764,183
Pension reserve	(3,698,000)	(13,032,000)
Total	18,110,007	8,897,412

Every Child Matters Academy Trust

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

16 Funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2022 £	Total 2021 £
Athersley South Primary School	1,056,957	317,877	25,093	289,170	1,689,097	1,613,334
High View Primary Learning Centre	1,579,964	339,636	39,508	703,165	2,662,273	2,512,566
Hoyland Springwood Primary School	895,338	243,779	24,249	183,264	1,346,630	1,373,583
Kexborough Primary School	733,020	183,754	14,197	421,263	1,352,234	1,067,159
Laites Primary School	1,382,837	124,046	52,640	1,095,391	2,654,914	1,793,430
Sandhill Primary School	904,354	86,631	33,897	392,734	1,417,616	1,398,864
Wellgate Primary School	1,397,468	265,632	53,992	286,635	2,003,727	1,881,218
Wombwell Park Street Primary School	1,155,344	245,036	31,416	433,053	1,864,849	1,789,317
Central services	268,389	947,037	1,113	345,218	1,561,757	1,198,982
Academy Trust	<u>9,373,671</u>	<u>2,753,428</u>	<u>276,105</u>	<u>4,149,893</u>	<u>16,553,097</u>	<u>14,628,453</u>

17 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	18,109,812	18,109,812
Current assets	2,353,795	2,111,575	107,770	4,573,140
Current liabilities	-	(874,945)	-	(874,945)
Pension scheme liability	-	(3,698,000)	-	(3,698,000)
Total net assets	<u>2,353,795</u>	<u>(2,461,370)</u>	<u>18,217,582</u>	<u>18,110,007</u>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	(As restated) Total Funds £
Tangible fixed assets	-	-	18,488,014	18,488,014
Current assets	1,911,818	2,048,630	276,169	4,236,617
Current liabilities	-	(795,219)	-	(795,219)
Pension scheme liability	-	(13,032,000)	-	(13,032,000)
Total net assets	<u>1,911,818</u>	<u>(11,778,589)</u>	<u>18,764,183</u>	<u>8,897,412</u>

Every Child Matters Academy Trust

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

18 Capital commitments

	2022	2021
	£	£
Contracted for, but not provided in the financial statements	<u>54,237</u>	<u>899,750</u>

19 Long-term commitments, including operating leases

Operating leases

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

	2022	2021
	£	£
Amounts due within one year	1,011,428	952,543
Amounts due between one and five years	4,023,876	3,788,080
Amounts due after five years	<u>7,701,684</u>	<u>7,629,070</u>
	<u>12,736,988</u>	<u>12,369,693</u>

The Academy premises for High View Primary Learning Centre and Wombwell Park Street Primary School are subject to PFI contracts. The contracts cover the cost of managing the facilities including utility costs, repairs & maintenance, caretaking, grounds maintenance and cleaning. The contracts expire in June 2032 for these schools.

The Academy premises for Sandhill Primary School is also subject to a PFI contract. The contract covers the cost of managing the facilities including utility costs, repairs & maintenance, caretaking, grounds maintenance and cleaning. The contract expires in August 2042.

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

	2021/22	(As restated) 2020/21
	£	£
Net (expenditure)/income	(1,081,405)	116,245
Depreciation	507,707	513,979
Capital grants from DfE and other capital income	(670,603)	(621,373)
Interest receivable	(1,944)	(379)
Defined benefit pension scheme service cost adjustment	732,000	514,000
Defined benefit pension scheme finance cost	228,000	190,000
Defined benefit pension scheme administrative cost	-	17,000
(Increase)/decrease in stocks	(9,867)	12,931
(Increase)/decrease in debtors	(40,478)	346,663
Increase/(decrease) in creditors	<u>79,726</u>	<u>(41,364)</u>
Net cash (used in)/provided by Operating Activities	<u>(256,864)</u>	<u>1,047,702</u>

Every Child Matters Academy Trust

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

21 Cash flows from investing activities

	2021/22 £	2020/21 £
Interest received	1,944	379
Purchase of tangible fixed assets	(129,506)	(583,069)
Capital funding received from DfE / ESFA	670,603	621,373
Net cash provided by investing activities	543,041	38,683

22 Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	4,017,269	3,731,092
Total cash and cash equivalents	4,017,269	3,731,092

23 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash	3,731,092	286,177	4,017,269
	-	-	-
Total	3,731,092	286,177	4,017,269

24 Contingent liabilities

There is a potential liability for Every Child Matters Academy Trust relating to claims made by and on behalf of term-time only employees who allege that they have not been paid the correct amount of holiday pay following the Supreme Court decision on the Brazel vs. Harpur Trust case. There is limited legal precedent on calculating settlement figures therefore the Academy Trust are unable to reliably quantify the financial impact.

25 Member liability

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

Every Child Matters Academy Trust

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

26 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Yorkshire Pension Fund. 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 to the period ended 31 March 2019.

Contributions amounting to £(189,435) (2021 - £(206,925)) were payable to the schemes at 31 August 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 teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

Valuation of the Teachers' Pension Scheme

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

The 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 £876,298 (2021: £1,102,755).

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

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,099,000 (2021 - £1,091,000), of which employer's contributions totalled £897,000 (2021 - £890,000) and employees' contributions totalled £202,000 (2021 - £201,000). The agreed contribution rates for future years are 14.8% - 19.1% per cent for employers and 5.5% - 12.5% per cent for employees.

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

Every Child Matters Academy Trust

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

26 Pension and similar obligations (continued)

Principal actuarial assumptions

	2022	2021
	%	%
Rate of increase in salaries	4.10	4.10
Rate of increase for pensions in payment/inflation	3.10	2.90
Discount rate for scheme liabilities	4.30	1.70

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

	2022	2021
Retiring today		
Males retiring today	22.60	22.50
Females retiring today	25.40	25.30
Retiring in 20 years		
Males retiring in 20 years	24.10	24.00
Females retiring in 20 years	27.30	27.20

Sensitivity analysis

	2022	2021
	£	£
Discount rate -0.1%	316,000	494,000
Mortality assumption – 1 year increase	515,000	667,000
CPI rate +0.1%	246,000	495,000

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

	2022	2021
	£	£
Equities	6,430,900	5,744,940
Other bonds	1,837,400	1,748,460
Property	826,830	749,340
Cash and other liquid assets	91,870	83,260
Total market value of assets	9,187,000	8,326,000

The actual return on scheme assets was (£149,000) (2021 - £1,194,000).

Every Child Matters Academy Trust

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

26 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2021/22	2020/21
	£	£
Current service cost	(1,629,000)	(1,404,000)
Interest income	150,000	119,000
Interest cost	(378,000)	(309,000)
Admin expenses	-	(17,000)
	(1,857,000)	(1,611,000)
Total amount recognized in the SOFA	(1,857,000)	(1,611,000)

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

	2021/22	2020/21
	£	£
At start of period	21,358,000	17,079,000
Current service cost	1,629,000	1,404,000
Interest cost	378,000	309,000
Employee contributions	202,000	201,000
Actuarial (gain)/loss	(10,593,000)	2,430,000
Benefits paid	(89,000)	(65,000)
	12,885,000	21,358,000
At 31 August	12,885,000	21,358,000

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

	2021/22	2020/21
	£	£
At start of period	8,326,000	6,123,000
Interest income	150,000	102,000
Actuarial gain/(loss)	(299,000)	1,075,000
Employer contributions	897,000	890,000
Employee contributions	202,000	201,000
Benefits paid	(89,000)	(65,000)
	9,187,000	8,326,000
At 31 August	9,187,000	8,326,000

27 Related party transactions

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

Every Child Matters Academy Trust

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

27 Related party transactions (continued)

Expenditure related party transactions

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

HCAT

(G Wilson (CEO) is a Member of the Academy Trust)

Purchase invoices totalling £5,410 (2021: £18,225) were charged to the Trust.

The element above £2,500 has been provided 'at no more than cost' and HCAT has provided a statement of assurance confirming this.

At the balance sheet date the amount due to HCAT was £240 (2021 - £Nil).

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying 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.

Income related party transactions

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

HCAT

(G Wilson (CEO) is a Member of the Academy Trust)

Sales invoices totalling £10,707 (2021: £10,113) were charged from the Trust to HCAT.

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Financial Handbook, including notifying 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.