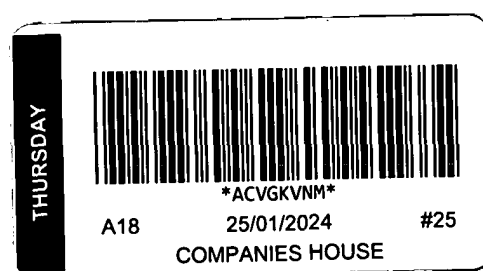


**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**

**(A company limited by guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**



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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	K Bottomley, Chair P Baxter M Carroll J Leah H Massarella (resigned 1 October 2023) S Walker (resigned 24 January 2023)
<b>Trustees</b>	K Bottomley, Chair A Cockayne, Vice Chair P Ellis M Garrison R George (appointed 22 September 2022, resigned 3 November 2022) M Slocombe S Walker (appointed 25 January 2023) R Toms (resigned 31 December 2022)
<b>Company registered number</b>	07361021
<b>Company name</b>	Learner Engagement and Achievement Partnership Multi-Academy Trust
<b>Principal and registered office</b>	Brinsworth Academy Brinsworth Road Brinsworth Rotherham South Yorkshire S60 5EJ
<b>Company secretary</b>	R Wheatcroft
<b>Senior management team</b>	W Barsby, Chief Executive G Raynor, Executive Principal - Brinsworth Academy and Accounting Officer P Davis, Executive Principal - Dinnington High School R Wheatcroft, CFO & Principal Business Manager
<b>Independent auditors</b>	BHP LLP Statutory Auditors 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	The Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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<b>Solicitors</b>	Browne Jacobson LLP Castle Meadow Road Nottingham NG2 1BJ
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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The Trust operates two secondary academies in Rotherham for pupils aged 11 to 19 years serving catchment areas in Rotherham and the surrounding area, including Sheffield and Nottinghamshire. Our academies currently have a combined capacity of 2,931 students, including Post-16 places, and a combined roll of 2,437 in the schools' October census 2023. Until 31 March 2023 it also operated a secondary academy in Derbyshire.

***Structure, governance and management***

***a. Constitution***

The academy trust is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy Trust. The Trustees of the Learner Engagement and Achievement Partnership Multi Academy Trust Limited are also the directors of the charitable company for the purposes of company law. The charitable company is known as Learner Engagement and Achievement Partnership Multi Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

***b. 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.

***c. Trustees' indemnities***

Trustees are indemnified under the Department for Education's Risk Protection Arrangement (RPA). The RPA is not an insurance scheme but is a mechanism through which the cost of relevant risks that materialise will be covered by government funds.

***d. Method of recruitment and appointment or election of Trustees***

The company's Articles of Association provide for the following positions on the Board of Trustees (the Board):

- up to five Trustees appointed by the members of the company
- up to three Trustees appointed by the Board
- a minimum of two Parent Trustees unless at least two parents are appointed on Local Governing Bodies (LGB).

During the year we have used the schools' and MAT website, and approached a number of organisations including *Governors for Schools* and *Inspiring Governance*, to recruit Trustees and Governors.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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

***e. Policies adopted for the induction and training of Trustees***

Trustees have access to training on appointment to the Board. The Trust holds membership with Rotherham School Improvement Service (RoSIS) which aims to promote and develop outstanding governance in all Rotherham schools and academies by offering a range of high quality guidance, support and professional learning opportunities for governing boards.

RoSIS, in collaboration with Learn Sheffield, provides a breadth of governance training and support, including:

- Chair's Development
- Governance Briefings
- Further courses, such as Understanding the Quality of Education, Education Inspection Framework, Being Ofsted Ready, Staff Wellbeing, Roles and Responsibilities, Safer Recruitment
- The use of the NGA Learning Link, providing an extensive range of e-learning governance skills and knowledge resources
- Access to Local Governance Forums, Meetings and the Annual Conference

Further Governors and Trustees development resources are provided through the Trust's membership of The GovernorHub from The Key.

Strong governance is able to hold to account, challenge and support the Trust as a whole, including its leaders, in order to help improve outcomes for our students.

LEAP maintains a comprehensive in-house induction programme which includes:

- An induction training module covering:
  - the Governance Structure in LEAP
  - the key roles of Trustees
  - LEAP's expectations of Trustees
  - the role of the Chief Executive (CE), Executive Principal, Chair, Vice Chair and Lead Governance Professional
  - the basics of finance
  - the Link Trustee role
  - how to use the Trustee HUB
  - Next steps to becoming an effective Trustee
- Organising meeting with key people in the Trust
- An overview of the key documents to be read during their first two months in post
- Further training and development

An independent review of Trust Governance in 2022 reported we had an embedded system of ensuring training and development of Trustees to match its needs.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

***f. Organisational structure***

Our governance structure, comprising:- the Board of Trustees; Finance, Risk and Audit Committee; the Improvement Committee and, each academy's LGB (and their sub committees); provide established divisions of responsibilities and duties between the Board and the governance of our individual academies. Further committees of the Board, such as its Pay Review Committee, and those of the LGBs, such as Curriculum, Teaching and Learning, are convened as required. The LEAP MAT Board includes a range of experience, drawing from educational, voluntary and business sectors. The Trust Scheme of Delegation and Terms of Reference provide a formal structure and protocols to coordinate the functions of its executives and governance, enabling the breadth of talent and experience held by our Trustees, Governors, employees, volunteer workers and stakeholders who are committed to the education and wellbeing of LEAP's students.

The Board's retained powers, and those delegated to its Committees and academies, are set out in its adopted Scheme of Delegation and Terms of Reference. The Board provides the strategic direction and leadership of the MAT. Board meetings consider the financial position and forecasts for the Trust and in regard to its academies. The Trust is served by a Chief Executive. The company's delegation arrangements set out a clear distinction between the responsibilities of the Board of Trustees, Local Governing Bodies, the executive and the academies.

**Finance, Risk and Audit Committee**

The Trust's Finance, Risk and Audit Committee (FRA) has a range of duties in supporting the Board of Trustees, including:-

- advising on all financial matters, including procurement, financial policies, planning and performance.
- assisting the decision-making of the Trust by providing a process for independent checking of financial controls, systems, transactions and risks.
- considering and advise on the adequacy and effectiveness of the Trust's audit arrangements, framework of governance, risk management and control, and processes for the effective and efficient use of resources, the solvency of the institution and the safeguarding of assets
- advising the Board of Trustees/Members on the appointment, reappointment, dismissal and remuneration of the external auditors and internal audit activities.
- overseeing the Trust's policy on fraud and irregularity
- authorising higher levels of expenditure
- considering and recommending the Trust's annual accounts to the Board of Trustees

Additional duties are included in the Finance, Risk and Audit Committee's Terms of Reference.

**Improvement Committee**

The Board's Improvement Committee supports LEAP's vision and over-riding ambition to Achieve Excellence for all its students, staff, academies and communities. The Committee provides intelligence to the Board of Trustees, supporting good educational practice and providing a forum for mutual support and challenge to drive school improvement across the Trust. The Committee monitors agreed improvement priorities by:-

- reviewing relevant Trust policies for Curriculum, T&L and Assessment to maximize student engagement and progress
- reviewing CPD offer so as to enhance provision in the academies
- consider strategic partnerships to quality assure improvement work
- to ensure effective co-ordination between the academies

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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

- hold to account senior members of the executive by considering performance data, planned improvement interventions, and performance data.

Executive Leadership

The Chief Executive is the most senior executive employee. He is appointed by and works under the direction of the Board. The Chief Executive leads the Multi Academy Trust, academies' senior leadership teams and the Chief Finance Officer (CFO). The Trust Central Team reporting directly to the CE includes:- cross-Trust teaching expertise; the Assistant Principal and Safeguarding Lead, the CFO, Finance Manager, HR Manager, ICT Manager and Lead Governance Professional.

Local Governing Bodies

The Terms of Reference for the LGBs are reviewed annually. The current edition enables Governors to support both LGBs, referring to Governors as 'Trust-wide Governors'. Comprising the Academy Executive Principal, parent, staff and further Trust-wide Governors, the LGB's role includes the following areas/functions:-

- Strategy and Leadership – following the strategic objectives of Trust/Academy; reviewing the Academy Improvement Plan/ Ofsted Action Plan/KPIs; contribution to the Academy self-evaluation process; adherence to policies; contribute to the self-evaluation process; adherence to compliance and appointment of governors policy.
- Providing sub-committees for: Curriculum, Teaching & Learning; Student Behaviour, Attendance, Safeguarding & Wellbeing; Pay Progression; Student Discipline & Exclusion; Staff Grievance and Discipline.

Furthermore, LGBs:

- comprise a Chair and Vice Chair, appointed by the Board of Trustees, following a self nomination process which are reviewed annually.
- Governor appointments (other than Parent Governors) are made and approved by the Board of Trustees and have a term of four years.
- have link governor roles that feed into the relevant sub-committee, Mandated link roles are Safeguarding, SEND and Careers. Other roles are determined by the priorities in the school's improvement plan.
- are asked to meet 5 times per year.

Academy Principals, Vice Principals, Assistant Principals and Middle Leaders

Academy Principals oversee their academy, the direction of teaching and the curriculum, consistent with Trust policies and protocol. Each academy is required to observe the Financial Procedures Manual that sets out operational systems and controls to formalise delegation to members of staff. Delegations that require approval by the DfE, including those under the Academy Trust Handbook, must be passed to the Board or its Finance, Risk and Audit Committee, as set out in Trust policy. Our Principals who sit on the Executive Leadership Team of the Trust, help to shape policy and practice across our schools, allowing us to share and develop best practice across a range of areas, so that our communities benefit from the greater capacity and expertise that a wider body of professionals offer.

Each academy's Senior Leadership Team (SLT), comprising the Principal, Vice Principal and Assistant Principals, has operational control of their academy. The core SLT is assisted by a number of Associate Senior Leadership colleagues, drawn from aspiring senior leaders in each school, who form an Extended Leadership Team. SLTs assist the Principal in implementing policy, monitoring the quality of provision and making recommendations. In regard to financial matters, the CFO is responsible for producing financial reports and maintaining proper financial and other procedures. An Executive Leadership Team (ELT) comprising senior leaders and other dedicated post holders provides support and challenge to each academy. The aim of the ELT Trust team is to ensure the implementation of Trust policy, practice and protocols, and to



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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

support and facilitate the implementation of the improvement plan.

Middle Leaders in academies contribute to the decision-making processes and are instrumental in ensuring the implementation of policies and procedures. Subject leaders and pastoral leaders regularly meet together, and these meetings serve both to further the school improvement agenda and to provide additional professional development opportunities for colleagues. Colleagues are subject to performance review procedures, the targets contained in which all contribute to the achievement of each academy's improvement plan.

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

The Board's Trust Pay Policy provides a clear framework for the remuneration of Trust employees. The policy recognises the requirements placed on the Trust by the Education Reform Act 1988 and subsequent legislation, together with the Teachers' Pay and Conditions Document (STPCD) and the National Joint Council (NJC) and local conditions of service for non-teaching employees. New and updated support staff role descriptions are evaluated and calibrated. The Trust's Pay Policy operates with clear reference to the Trust's Appraisal Policy. The Chief Executive's rate of remuneration is determined by the Board of Trustees in accordance with the policy. The Chief Executive is responsible for the cross-MAT employees and Principals' pay levels.

The Trust Pay Policy must be implemented in a fair and equitable manner within statutory and contractual obligations. Any matter considered appropriate may be referred to the Board for ratification.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

***h. Trade union facility time***

***Relevant union officials***

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

***Percentage of time spent on facility time***

<b><i>Percentage of time</i></b>	<b><i>Number of employees</i></b>
0%	-
1%-50%	-
51%-99%	1
100%	-

***Percentage of pay bill spent on facility time*** £

Total cost of facility time	5,257
Total pay bill	19,026,504
Percentage of total pay bill spent on facility time	0.03 %

***Paid trade union activities***

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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***i. Connected organisations, including related party relationships***

The Trust does not operate any formal federation relationships with other education establishments but its staff, across the curriculum and in the business team, share their experience with other schools and organisations. This collaborative work, in furtherance of the Trust's charitable object, is detailed under the heading 'Achievements and Performance' below.

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## LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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

##### *j. Engagement with employees (including disabled persons)*

The Trust has well-established policies and practices to support effective communication across the organisation.

Regular and routine briefings are provided by each Academy Principal on matters of significant change or working arrangements.

Principals and line managers ensured good communication with employees. At each of our schools we continued to develop our responsive approach to staff voice. This has included Staff Wellbeing Groups, led by a trained colleague, which are focused on work-life balance. Regular communication from the Chief Executive and Chair of the Board, on behalf of all of the Trustees, and LGBs took place with the whole workforce which provided a clear indication of our shared efforts to meet challenges, and recognise our achievements.

Our Trust HR Manager maintains effective ongoing dialogue with union representatives and supports Principals at academy level. Staffing structure proposals are appropriately consulted upon, recognising trade union representatives as part of this processes. The MAT purchases trade union facilities time, to support local representatives of our employees. Paragraph h. (Trade union facility time) of this Trustee report details the specific time invested in supporting union representative for the benefit of LEAP employees.

Our Governance arrangements provide for employees to take up a governor position on our Local Governing Bodies. Our performance management processes translate the Trust's aspirations and targets to agreed individual expectation and performance. Our educational outcomes and the range of performance indicators represent our priorities and outcomes.

The Trust welcomes employment applications from disabled persons, guaranteeing interviews to individuals who meet essential role requirements. The Trust provides an occupational health service to support all employees. Our policies ensure persons with disabilities are appropriately supported in their continued professional development and career development with the Trust.

##### *k. Engagement with suppliers, customers and others in a business relationship with the academy trust*

The Trust delivers value for money through expenditure with its suppliers. The Trust Central Team coordinates appropriate purchasing for its schools. Central purchasing across the MAT, using appropriate public procurement frameworks and direct purchasing, reduces administration and provides economies of scale. LEAP MAT maintains sustainable relationships with its suppliers to secure common benefits and value for money. The Trust procures from local and national providers. Our payment efficiency performance is a matter of public record, as provided through .GOV.UK reporting returns (see <https://www.gov.uk/check-when-businesses-pay-invoices>).

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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***Objectives and activities***

***a. Objects and aims***

The Academy Trust's charitable objects are the following:

- to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools ("the mainstream Academies") offering a broad and balanced curriculum or educational institutions which are principally concerned with providing full time or part time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("the alternative provision Academies") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("the 16 to 19 Academies") or schools specially organised to make special educational provision for students with Special Educational Needs ("the Special Academies").
- to promote for the benefit of the inhabitants of the areas where the Academies are established and its surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare and the object of improving the condition of life of the said inhabitants.

**Our aims and ethos**

- We have a moral obligation to our community schools to act decisively to enhance the education of all students so as to ensure that they are successfully qualified and equipped for the next stages in their learning, training and employment.
- We aim to cultivate an environment in which all our students are challenged, supported and encouraged to succeed, building their resilience and their sense of aspiration.
- We aim to ensure that leadership at all levels is strong, that systems and structures are robust, and to transform classroom teaching and learning practice in our schools.
- We aim to become a highly regarded Trust in the East Midlands and Humber region, with above average outcomes for students and a reputation for excellence.
- We aim to demonstrate integrity and professionalism in everything that we do.

**The Trust therefore believes:**

- all students should experience quality first teaching.
- all students have the right to learn and achieve uninterrupted by others.
- all members of staff of our schools will expect high standards of behaviour and promote an understanding of the difference between right and wrong.
- all students have the right to have their progress monitored and be provided with regular constructive feedback and the setting of challenging but realistic future targets.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

Our academies encapsulate their values within a key motto:

*'Achieving Excellence'*

Each school shares common aims:

- To provide teaching and learning of the highest quality, leading to quality outcomes for all students, enabling every student to realise their full potential, to develop independence of thought and communication skills, to use language and number effectively and to understand and use modern technology.
- To follow a broad, balanced, relevant curriculum, which:
  - ensures progress is maximised by the course choices available.
  - ensures students are equipped for the next stage in their learning.
  - is differentiated and tailored to individual needs, as appropriate.
  - facilitates learners' physical, mental, social, cultural, moral and spiritual development.
  - teaches the importance of a healthy lifestyle.
  - fosters a sense of responsibility, an awareness of right and wrong, and tolerance of and respect for others.
  - develops attitudes which enable each student to become a good citizen and through which they are prepared to become responsible members of society.
- To provide opportunities for students to demonstrate responsibility and to contribute to the school and wider community, developing self confidence and a sense of pride in work and achievement.
- To involve parents/carers and the wider community in the education and development of our students.
- To enrich the curriculum with visits and visitors and to foster in students an appreciation of, and concern for, the environment.

***b. Objectives, strategies and activities***

**Our Schools**

The Trust provides education for Year 7-13 students of different abilities who are mainly drawn from the areas in which the schools are situated. We place an emphasis on meeting the needs of individual students, including those with SEN (with or without an Education, Health and Care Plan) and the more able and talented.

The Trust aims to provide broad and balanced curriculums with the overarching aim of providing courses well matched to students' needs, abilities, aptitudes and aspirations. Brinsworth Academy and Dinnington High School offer a wide range of extension and enrichment activities in Science, Maths and Technology, as well as Arts, Music and Sport.

Our schools include Post-16, which provide progression routes at Level 3 for students who were on roll until 16+ or who transfer into Post-16 from other local schools. Our schools sit at the heart of their communities, promoting community cohesion and sharing facilities with other schools and the wider community.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

In the period ending 31 August 2022, admission arrangements were those which apply to local authority maintained schools and under which the schools previously operated.

**Trust Objectives .**

**Improvement**

- Increase the attainment and progress of all students
- Enhance the rigor, accountability and effectiveness of leadership across our schools
- Implement our Trust Policies for Curriculum, Teaching and Learning and assessment to ensure that these maximise students' engagement and progress
- Develop our CPD Programme in order to enhance the skills of all staff and to enhance provision in our schools
- Share best practice and develop innovative solutions across the Trust
- Enhance the effectiveness of governance at all levels within the Trust
- Develop strategic partnerships with other MATs in order to quality assure our improvement work
- Work with schools who wish to join the Trust that add capacity to improve and enhance provision

**Financial and organisational effectiveness**

- Ensure our financial reporting and monitoring systems are transparent, reliable and timely
- Have a robust 3-year budget plan for each school, with intelligent contingency planning
- Use benchmarking and Integrated Curriculum Financial Planning (ICFP) to inform our strategic budgeting
- Oversee, centrally, all procurement and contracts in order to secure value for money
- Ensure innovation in order to generate income
- Ensure estates are effectively managed and that the premises of our schools reflect well on the Trust
- Develop our central services team in order to increase efficiencies and economies of scale

**Medium term - considerations**

***Being part of a larger academy trust***

Early in the reporting year, Trustees held discussions around its prior growth plans, including the merits of LEAP unifying with another trust, so as to reflect the DfE direction of travel, as signaled in the Education White Paper. Trustees recognised the essential requirement of any future partner was to have a common moral purpose, with: - values; capacity to improve; inclusion; financial stability; and, locality being the key indicators of a strong match. Further details are provided later in this report under the heading 'LEAP MAT - Merger discussions'.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Objectives and activities (continued)**

Brinsworth Academy was inspected by Ofsted in February 2022, judging the school 'Good', acknowledging the Trust's work over time, and the school's:- inclusive nature; its skilled leadership; and, its enhanced practice across a range of areas.

The Trust's 2021-22 annual report identified Eckington School's Ofsted inspection, of June 2022, was a less favourable outcome. Despite prior substantial Trust investment, Ofsted identified too many areas in need of significant improvement. The Trust acted decisively in resolving to re-broker the school. LEAP worked closely with a neighbouring MAT, Chorus Education Trust, which provided capacity for the SLT and other vacated roles from the start of the 2022-23 school year. Subsequently, in the autumn term, the DfE's decision to grant re-brokering to Chorus ET enabled the two Trusts to secure Eckington School's formal transfer on 1st April 2023. The Regional School Commissioner's Office expressed its thanks to the Trust in completing the transfer in the advised timescales. LEAP's Trustees ensured all necessary resources were provided to the school, including financial, in supporting this transition period. The Trust continued its relationship with Chorus beyond the transfer by providing ICT infrastructure to maintain student learning for the five months - until the end of the 2022-23 academic year. The Trust's financial statements reflect the notable additional investment made in Eckington School during the seven months of the year it was part of LEAP MAT.

The Trust had anticipated an Ofsted inspection at Dinnington High School (which is due a full re-inspection, following the successful monitoring visit in July 2021) but this has not taken place.

***c. Public benefit***

In setting our objectives and planning our activities, the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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***Strategic report***

***Achievements and performance***

***a. Key performance indicators***

The Trust recognises the importance of performance indicators, to ensure that it delivers educational and financial excellence.

The Trust's Scheme of Delegation provides for the Trust's and each academy's financial performance to be monitored by the Board, LGBs and the Leadership Teams through periodic internal financial reports.

The DfE's Integrated Curriculum and Financial Planning (ICFP) metrics are a core element of the Trust's reporting cycle. The Board and its senior leaders receive comprehensive summary of performance metrics. The direct financial and ICFP metrics data help steer and illustrate the efficiency measures achieved and required. Further perspectives provided by Kreston Group and DfE benchmarking (View my Financials Insights), continued to be points of reference for the Trust. The Trust is also monitored through the completion and submission to the ESFA of:

- the Trust's Annual Report and Financial Statements, including its Audit outcomes
- Whole Government Accounts data, including spend-to-date and budget forecasts for the forthcoming academic years
- the annual AAR (Academy Accounts Return)
- the Land and Buildings Collection Tool
- other mandatory DfE/ESFA returns, such as the School Resource Management Self-Assessment



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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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**Strategic report (continued)**

**Achievements and performance (continued)**

***b. Review of activities***

**Brinsworth Academy**

***Examination Results 2023***

*Summer 2023 examination results differ in their assessment methodology to those in 2021 and 2022.*

***Year 13***

KSS	Pass Rate	1+ A*-C pass rate	1+ A*/A/B pass Rate
A Level or equivalent (%)	99.3	90.3	68
A Level (%)	99.3	79	41.7

***Year 11***

KS4	20/21	21/22	22/23
Progress 8	**	-0.02	-0.17
4+ En Ma (%)	75	71.1	56.3
5+ En Ma (%)	52	45.7	34.9
Ebacc Standard Pass (%)	11.6	15.6	16.1

\*\* not available due to the Covid-19 pandemic

The English Baccalaureate requires students to attain 5+ in:

- English
- Maths
- Science (2 GCSEs)
- A Modern Foreign Language
- History or Geography

***Admissions***

Admissions to the academy in September 2023: 226 students joined our Year 7 (standard admission number: 255); 105 students joined the Post-16 (Year 12).

Admissions	September 2021	September 2022	September 2023
Year 7	258	241	226
Year 12	94	108	105
Total School Roll	1521	1478	1406

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

*Attendance*

*Attendance and Persistent Absence (PA)\**

Attendance & PA (%)	20/21	21/22	22/23
Whole School Attendance Y7 – 11	89.9	90.4	90.89
Y11	**	90.24	90.70
Pupil Premium pupils	**	87.66	86.32
PA*	**	31.4	30.40

\* Persistent Absence is student absence of 10% or more sessions

\*\* This is not relevant, in the indicated year, due to the Pandemic.

*Educational visits linked to curriculum and enrichment experiences*

Beyond the curriculum, Brinsworth Academy offered a wealth of extension and enrichment activities to its students and, where appropriate, to those of other schools. These included:

- Anne Frank Trust – Trip to London in March 2023 was a fantastic day for students to complete workshops themed around courage, listen to the holocaust survivor Martin Stern MBE and to present student projects to a guest panel. The activities are coordinated through the school's ACT - Academy and Community Together. ACT reflects the importance of modern British values to Brinsworth Academy.
- Brinsworth Academy's Respect student leaders were able to visit Rotherham Minster to lay flowers as a mark of respect for the Queen's passing. It was an important symbolic act for these students and the school community.
- BrinsFest Culture Event - with lessons, a summer community fayre and culture day themed around celebrating the diversity of Brinsworth Academy and its community. The event included Dhol Player Drumming, Bollywood Dance, Music Jam session, Local Historians, Pride Quiz, Diversity Display, with local community groups invited in.
- European Day of Languages - a celebration of the diversity of languages organised by the MFL department, included a Y7 French Cafe and Y6 German Community Event. Y10 German students taught Y6s from a Primary feeder school some basic German and had lots of fun in the process!
- Y11, Geography Kelham Island - one of Sheffield's oldest manufacturing sites
- Y10, Y11 & Y12 University visits including Cambridge University, Sheffield University and Warwick University,
- Y8 - Y10 & Y13 - North Star Programme – which brings young people, educators, scientists and businesses together to explore the future of Science, Technology, Engineering, Art and Mathematics (STEAM) in the South Yorkshire Region.
- As part of the BBC's 100th birthday celebrations, Brinsworth Academy was delighted to be chosen as one of the tour locations. The guest speaker was Tadhg Kwasi, who was interviewed by host Fat Brestwovca.
- Year 10 and Y11 Photography field trips to a number of locations including Yorkshire Sculpture Park.
- A number of year groups participated in theatre visits, including attendance at Rotherham Civic Theatre, Nottingham Theatre Royal and Concert Hall and Sheffield Crucible Theatre.
- Sporting activities included the inter-school Boccia Competition and the EFL Utilita Road to Wembley Cup competitions.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Residential**

- Years 9-12 Educational visits to Iceland to experience its unique physical land form
- Duke of Edinburgh – Y9 - Derbyshire Peak District, Matlock (Barn Farm) and a second trip to Hardhurst farm, Hope Valley. The Barn Farm camp illustrated the resolve of and resilience of students in the 14km hike.
- Y10 residential in Berlin including Modern Foreign Languages and History students

**Extended Cluster School Enrichment Activities**

Students at Brinsworth Academy accessed wide range of activities during the reporting year, by taking part in activities including:- first aid training, cooking tuition and band development. Attracted funding will enable these activities to continue. A diverse range of physical activities included boxing, yoga, fitness and multi-sports. Activities were delivered by specialist external providers. They provided students opportunities to get involved in enriching developmental activities beyond the school day.

Brinsworth Academy continued to support children across the community by providing holiday activities. Its holiday camps proved very popular, offering subsidised rates, and free places for highest need students. More than 300 students took part during the reporting year, and over one hundred were those receiving free school meals.

Our cluster enrichment provision activities, which is supported by community fundraising, included:

- STEM activities, including computer coding and robotics
- arts and crafts
- cooking clubs
- first aid training courses
- musical theatre workshops
- band development activities
- multi-sports, including traditional team games, Karate and Cheerleading

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**Dinnington High School**

*Examination Results 2023*

Summer 2023 examination results differ in their assessment methodology to those in 2021 and 2022.

**Year 13**

<b>KSS</b>	<b>Pass Rate</b>	<b>1+ A*-C pass rate</b>	<b>1+ A*/A/B pass Rate</b>
A Level or equivalent (%)	94	59	35
A Level (%)	92	46	24

**Year 11**

<b>KS4</b>	<b>20/21</b>	<b>21/22</b>	<b>22/23</b>
Progress 8	**	-0.11	-0.28
4+ En Ma (%)	62.3	54	45
5+ En Ma (%)	37	39	25
Ebacc Standard Pass (%)	15.4	15	12.2

\*\* not available due to the Covid-19 pandemic

The English Baccalaureate requires students to attain 5+ in:

- English
- Maths
- Science (2 GCSEs)
- A Modern Foreign Language
- History or Geography

**Admissions**

Admissions to the academy in September 2023: 181 students joined our Year 7 (standard admission number 210); 44 students joined the Post-16.

<b>Admissions</b>	<b>September 2021</b>	<b>September 2022</b>	<b>September 2023</b>
Year 7	190	193	181
Year 12	72	75	44
Total School Roll	999	992	1003

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

*Attendance*

*Attendance and Persistent Absence (PA)\**

<b>Attendance &amp; PA (%)</b>			
	<b>20/21</b>	<b>21/22</b>	<b>22/23</b>
Whole School Attendance Y7 – 11	89	88.3	88.3
Y11	**	86.26	84.9
Pupil Premium pupils	**	83.5	83.8
PA*	**	35.0	35.0

\* Persistent Absence is student absence of 10% or more sessions

\*\* This is not relevant, in the indicated year, due to the Pandemic.

Beyond the curriculum, Dinnington High School offered a wealth of extension and enrichment activities to its students and, where appropriate, to those of other schools. These included:

**National Recognition**

- Students represented England in the Under-19's cricket T20 Women's World Cup.
- Six Dinnington students represented England in the Coalfields regeneration Home Internationals at Manchester City. One of these boys won player of the tournament.
- Students exhibited art work at the Future Powers School and Colleges Show.
- School accredited with the gold School Games Mark for the work the PE department does both in school and the wider community.

**Careers experience**

- The school welcomed back the inspirational guest speakers including Luko Fedorenko, of Manchester United and former Dinnington High School student, Mel Burgin, the International football referee, who spoke with key stage 3 and 4 year groups.
- Talk from Helen Sharman, British chemist and cosmonaut, with KS4 and 5 students about her career history and the benefits of studying in London Universities.
- Year 13 pupils attended Alexander Dennis (the world's largest manufacturer of double deck buses) and BGES (BMS and energy solution providers) to consider apprenticeship opportunities. Y11 & Y13 visited Burrows Motors to consider further apprenticeship routes.
- Y11 DWP apprenticeship workshops
- Y10 - Skills Training UK to develop skills and future plans development
- British Red Cross provided two unique training courses for the Y12 Health and Social Care students
- Y12 - Social Care, sociology and psychology students took part in a range of activities with Sheffield Hallam University Health
- Y11 H&S care students took part in a Sheffield Teaching Hospitals virtual career event looking at roles in the NHS

**Personal Development and Activities**

- India Sport Tour where students completed a tour of the Golden Triangle and competed against young people from India in Cricket, Football, Hockey and Netball. The tour also included a trip to an orphanage, Hindu temples and the Taj Mahal.
- A broad spectrum of lunchtime and after school clubs were provided, including reading, chess, big bugs, film club, LGBTQ+, crafting, STEM club, DofE, art, and Warhammer
- Participation in Anti-bullying Week and World Mental Health Day

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

- Introduction of the 'Safe to be Me Leaders' who have completed One Goal Mental Health Training
- Introduction of Bagel Breakfast, a free breakfast initiative for all students
- Y12 Mental Health Lead training
- Students heard a motivational talk from speaker David Hyner about motivation and goal setting. students

**Subject Activities**

- World Book Day included challenges and competitions
- Spring/Summer Reading Challenge
- Geography field trips returned to Yorkshire Coast and the peak district
- Art and photography trips to range of locations including York and Filey
- Y10 scientists participated in the North Star STEM event to gain knowledge of STEM careers
- Y8 Faraday Challenge – Y7 and Y9 students had the opportunity to research, design and make solutions to tough engineering problems
- A range of theatre trips took place
- Euros football competition after school for all year groups
- Participation in local leagues including football, rugby, netball, rounders, cricket and regional athletics competitions
- Game On football (aimed at former mining towns), winning the Yorkshire finals (boys'). The Dinnington Game On team Won the Yorkshire competition and players represented England in the Game On national finals losing to Scotland.
- Y8 Start a Heart Day Did this national project
- Maintained school links with Dinnington Rugby Club, Dinnington Town Football Club and Anston Rangers Football club.
- Sports Leaders supported primary school sports day and other primary work throughout the year, and also partnering to deliver 18 Festivals and 8 taster sessions. Done on a Monday evening throughout the year as part of Primary transition / primary PE sports festival package
- 'Amazing Mondays' sessions gave primary schools students opportunities to enjoy Master Classes with different subjects from March until the summer.

**Further Experiences**

- The India Sports Tour, attended by Y10-Y13 students, provided personal development, team work, and travel experiences as part of the Sporting opportunities in an exciting country
- Bronze DofE Assessment in the Peak District
- KS5 Technology to McLaren Sheffield – Y12 & Y13 - providing an insight to cutting-edge technology and careers in the sector
- Ski Trip - Saalbach Austria 2023, 41 pupils from years 7 to 9.
- University and higher Education visits – Y8 AND SEPARATE Y9/ 10 HEPP Trip Sheffield Hallam, Y12 Sport Students Sheffield Hallam University; University of Huddersfield Y12

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Strategic report (continued)**

**Achievements and performance (continued)**

**LEAP MAT - Merger discussions**

The Trust strategy includes a medium-term desire to be part of a larger academy trust. A Strategy Working Group (SWG) was formed in the reporting year, comprising a number of Trustees, the Chief Executive, CFO and School Principals, to consider the merits of around ten academy trusts. After initial enquiries, a short-list of three trusts was recommended by the SWG, resulting in LEAP's Chair of Trustees, Chief Executive and representatives of the SWG meeting with their counterparts at their schools. In February 2023, the SWG reviewed the feedback and agreed New Collaborative Learning Trust (NCLT) was the preferred prospective partner. Informal joint working themes were agreed between the two MATs in the spring term. These included:- Y10 and Y11 English Focus; Curriculum model review; Behaviour and Attendance; Dinnington Learning Environment; Governance Support Work; Year 11 achievement strategies; English curriculum and revision collaboration for Y11 and Y10; curriculum planning for the 23-24 school year; Integrated Curriculum and Financial Planning. The themes have successfully embedded the relationship between the Trust and NCLT. LEAP MAT and NCLT Boards of Trustees have each resolved to look to formalise the relationship, and are in communication with the Regional School Commissioners Office, accordingly.

The retirement of the Principal at Dinnington High School has provided the opportunity for NCLT's Wingfield Academy's Headteacher and Deputy Headteacher to lead Dinnington High School's Senior Leadership Team, which further integrates the two trusts.

**Capital Funding Bid Success and Implementation CIF Bids and Funding**

During the 2022-23 school year, the Trust worked to deliver Dinnington High School and Eckington School's DfE CIF (Condition Improvement Fund) replacement flat roof programmes, with budgets totalling £1.47 million for the replacement of over 3,000m<sup>2</sup> of roofing. In April 2023, we transferred on-going project and funding at Eckington to its new trust. The Dinnington High School scheme reached 'practical' completion in October 2023. The energy and recurring reductions in carbon emission reductions are quantified under the SECR section of this annual report. Dinnington High School will re-pay 30.5% of the schemes' cost (£209k), by way of a government loan (with near base-rate interest) over 10 years.

In the summer term, the Trust was delighted to receive word that Brinsworth Academy had been awarded funding under the 2023-24 DfE's CIF scheme for the replacement of windows at the school, confirming the validity of its application. The scheme, amounting to £445k of planned expenditure, will provide for the replacement of 243m<sup>2</sup> of windows. The school will contribute £136k, representing 30.5% of costs, by way of a DfE 10 year loan.

**Connect the Classroom DfE Funding**

In April 2023, the Trust's Central Team' secured DfE funding of £349k for Dinnington High School under the Connect the Classroom programme. The investment has enabled the replacement of Wi-Fi infrastructure and network switches across the school. LEAP MAT was able to swiftly formulate a value for money proposal, which was approved by the DfE, and deliver it through a public procurement framework during the reporting year. The new infrastructure provides modern secure systems which are centrally managed. Trustees used the opportunity to directly fund, from Trust reserves, an upgrade of Brinsworth network infrastructure, as set out further in this Trustee annual report.

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## LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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#### Strategic report (continued)

#### Achievements and performance (continued)

##### *c. Going concern*

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

##### *d. Promoting the success of the company*

In regard to section 172(1) of the Companies Act 2006, LEAP MAT is a charity regulated by the Department for Education. Our Articles of Association and the delegation of the Board's powers are consistent with Department's requirements and expectations. As a charity, the Trust has regard to the guidance produced by the Charity Commission, and adheres to the contractual obligations agreed with the DfE, including our Trust and school Funding Agreements. These obligations establish the framework for the operation of LEAP Multi Academy Trust. Trustees act in the way they consider, in good faith, would be most likely promote the success of the company to achieve its charitable purposes, as set out in out in the Trust's charitable objects. Our Members are treated equitably. Members have the same access as one another to information and access to Trustees. Members are periodically and further updated on the Trust. Our Trustees subscribe the seven 'Nolan' fundamental principles of public life, these being:- selflessness, integrity, objectivity, accountability, openness, honesty and leadership. These principles are reflected in the way the Trust provides its public service and relationship with its stakeholders, including its students, their parents/carers, employees, our communities and others including the DfE. Trustees' policies aim to ensure the charity maintains high standards of conduct in promoting LEAP MAT's success.

Trustees are accountable to their stakeholders. Our stakeholders engage, support and challenge us. The Trust has well established communication, engagement and involvement methods to inform Trustees' decisions.

Trustees consider the long-term consequences in forming their decisions in the interest of sustainability. Our students remain with the Trust over many years, and their progress and success is determined by long term investment in their educational opportunities. Maintaining a sustainable and satisfied workforce is central to developing our students and our collective success. Other sections of this annual report comment on the Trust's employee engagement, including the narrative headed 'Engagement with employees (including disabled persons)'. Our Academy student forums, including Student Voice, provide opportunities for eliciting views and holding discussions. Our Local Governing Bodies are attended by parent/carer, employee and co-opted Trust-wide governors, thereby providing excellent opportunities to inform and hear their views. The LGBs, being sub committees of the Board, are attended by the Chief Executive and Trustees, which further inform views and discussions, including those at the Board of Trustees. Parents and carers have the opportunity for direct contact, and at routine milestones during school year, to further engage with senior leaders at each academy and the Trust. In addition to the management structures, our culture provides good communication between all levels of the Trust, including the Chief Executive and Chair of the Trustees. Details provided under the heading 'Engagement with suppliers, customers and others in a business relationship with the Trust' provides further detail on promoting the success of the company.



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## LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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#### Strategic report (continued)

##### *Financial review*

##### *a. Financial risk management objectives and policies*

The Academy Trust is not generally exposed to significant uncertainty in relation to financial instruments. The key issue is the pension scheme liability which is included in the accounts on the basis of actuarial advice and inevitably will be subject to fluctuations in the future.

##### *b. Financial performance and position*

The financial statements incorporate transactions for the 12-month trading period of Brinsworth Academy, Dinnington High School and, for the seven months Eckington School remained with the Trust.

The Statement of Financial Activities for the period ended 31 August 2023 identifies the funds carried forward. The total funds carried forward for the year, including Unrestricted, Restricted and Restricted Fixed Assets Funds reduced from £45,232,944 at the end of the prior year to the current position of £28,781,471. This reflected the following changes:- Unrestricted Fund increased from £899,342 to £1,173,091; the Restricted Funds deficit decreased from £4,191 to a surplus of £1,483,962; and the Restricted Fixed Asset Fund reduced from £44,337,793 to £26,124,416. Restricted Fund costs included a pension scheme actuarial gain of £1,537,000. Notably, the re-brokering of Eckington School on 31st March 2023, removed its assets and liabilities from the Trust's balance sheet.

In relation to Brinsworth Academy, there was a funds gain (excluding pension adjustments) of £128,281 on unrestricted funds and gain of £458,389 on restricted general funds i.e. a surplus on revenue activities of £948,084. Brinsworth Academy's element of the Local Government Pension fund (LGPS) asset increased by £539,000 for the period (although this is not recognised on the balance sheet), and its restricted fixed asset funds had a loss of £7,074. In regard to Dinnington High School, there was a gain in unrestricted funds of £121,701 and restricted funds loss of £214,962 during the year i.e surplus on revenue activities of £153,749. Dinnington High School's LGPS fund liability increased by £1,097,000 for the period, and its restricted fixed asset funds had a gain of £292,152. In regard to Eckington School, up to 31st March 2023, its unrestricted funds increased by £14,944 and restricted increased by £365,456 i.e a surplus on revenue activities of £380,400. The LGPS fund for Eckington had a liability of £120,000 at the point of re-brokering, and the school's restricted fixed asset funds had a balance of £18,333,877. LEAP Central services had a revenue fund decrease of £27,038, made up of unrestricted fund surplus of £6,957 and restricted fund deficit of £800, and a decrease in its fixed asset funds of £33,195.

It is appropriate to highlight the additional funding not identified in other sections of this Trustees annual report (for instances the section headed Engagement with suppliers, customers and others in a business relationship with the academy trust), including the following donors:-

- the DfE Recovery Premium grant to support pupils whose education has been impacted by coronavirus to deliver evidence-based approaches for supporting any pupil based on an assessment of individual need, providing £276 per pupil based on the pupil premium eligibility criteria. In the reporting year, £247k approx. was provided to LEAP schools, comprising £120k at Brinsworth, £82k Dinnington High School, and, to the point of its transfer, £53k at Eckington School.
- The DfE provided School-led National Tutoring Programme funding, recognising the impact of COVID, to target additional tuition. This amounted to £132k.
- £17.9k was received under the DfE Coronavirus 16 to 19 Tuition Fund aimed at mitigating the disruption to learning due to COVID-19.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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- Brinsworth Academy and Dinnington High School, again, received funding from Rotherham Metropolitan Borough Council through its distribution of the government's Household Support Fund, enabling each student on free school meals to receive supermarket vouchers, worth £15 per week, to provide support in half term holidays. The schools purchased vouchers totaling approximately £127k. Furthermore, Brinsworth received over £6,600 from the local authority after its Holiday Activity Fund proposals were approved to support student activities during half-terms.

At 31 August 2023, the Balance Sheet for the Trust illustrates reserves in unrestricted funds were £1,173,091 and reserves in restricted general funds, excluding the Restricted Fixed Asset Fund and LGPS fund liability, were £1,926,964. Excluding pension liability, the Trust incurred a revenue surplus of £257,675 in the year.

The use of the revenue and capital grants from the Department for Education is restricted to particular purposes. The DfE grants received by the Trust to the period ended 31 August 2023 and the associated expenditure are included as restricted funds in the Statement of Financial Activities..

*Formula Capital Spends*

During the year, academies used formula capital grant, alongside revenue funding, to maintain buildings, infrastructure and provide equipment. In the year the following investments were capitalised.

At Brinsworth Academy, £63.7k was invested in replacement network switches and connectivity infrastructure. This was part of a Trustee approved over £200k first-phase network scheme which will be completed in the 2023-24 school year. £2.7k was used to install a large fully connected monitor system used for teaching and governance meetings. Over £8.5k was invested in catering equipment at the school. An investment of £7.5k purchased two replacement artificial cricket wickets. A replacement CCTV system and an outdoor canopy were provided at a cost of £26.2k and £4.4k respectively. Around £100k was invested in replacement classroom PCs, although these were not capitalised, in keeping with the Trust's individual asset value threshold.

At Dinnington High School, formula capital and other funding grants were used to purchase:- £38.5k was invested in a replacement fire alarm system and fencing. Similar to Brinsworth Academy, Dinnington had around 200 classroom PCs replaced at a cost of circa. £100k which were not capitalised.

Eckington School purchased a CCTV system (£8.9k).

In the year the following items were capitalised from CIF & DfE Capital grant funding:

**Brinsworth Academy**

- Final payments for the two CIF 2021-22 window and flat roof replacement schemes were made, summing to £49.6k. Initial payments totaling £13.1k has been made under the CIF 2023-24 Window Replacement scheme. These schemes are referred to under the earlier heading 'Capital Funding Bid Success and Implementation'.

**Dinnington High School**

- £186.8k was capitalised under the CIF 22-23 DfE flat roof replacement scheme, which is expected to be completed in the 2023-24 school year. Student sanitary facilities were provided at a cost of £22.2k.
- £177k Connect the Classroom - Wi-Fi and network switch infrastructure under the DfE funding programme. The total value of the project will be capitalised in the following year, representing the whole of the £349k DfE grant.

**Eckington School (to 31st March 2023)**

- Payments were made under the completed CIF 2021-22 Heating Infrastructure project, and in connection with the on-going CIF 22-23 replacement flat roof scheme now transferred to the school's re-brokered trust.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Summary**

The value of the Trust's assets and liabilities are detailed in its balance sheet at valuations which are shown in the notes to the accounts. The Balance Sheet value of the Trust decreased from £45.2m to £28.8m. The assets of the Trust were used by the students of all three academies and available to our communities and other stakeholders in accordance with the Trust's charitable object.

In accordance with the Charity Commission's Statement of Recommended Practice (the SORP) – Accounting and Reporting by Charities 2019, capital grants are shown in the Statement of Financial Activities as restricted income as part of the fixed asset fund. The restricted asset fund balance is reduced by annual depreciation charges, in accordance with the Trust's accounting policy, over the assets' expected useful life. On 31 August 2023, the fixed asset fund had a value of £26.1m comprising assets with a net book value of £25.7m, loans against fixed assets of £523k.

***c. Reserves policy***

The Trust's Free Reserves consist of its unrestricted funds and the balance in the General Annual Grant (restricted fund). As at 31 August 2023, the Trust held unrestricted reserves of £1,173,091 (which contains £190,932 within a designated Refresh Fund and £982,159 of general funds) and restricted reserves of £1,926,962 totalling £3,100,053. The Trust considers it appropriate to protect its reserves at a level of 5% of annual income and maintain an additional Refresh Fund to provide for planned replacement, over the medium and long-term, of identified equipment including significant IT infrastructure and plant. The current free reserves are £1.91m above the 5% of income (forecast circa. £20m 2023-24). There are a number of areas Trustees are considering for exceptional investment, alongside the current financial forecasts in the medium to long-term. The opportunities in the context of a potential merger with New Collaborative Learning Trust will feature in these considerations in the coming weeks. Additional DfE funding in the form of the Supplementary Grant, Mainstream School Grant and Teachers' Pay Grant reflect inflationary increases, long-term budgeting forecasts generate need for caution. The Trust was able to provide reserves funding to Eckington School in the year, ensuring it was fully supported. Additional exceptional investment was made in Dinnington High School in the year. Trustees have already made a number of exceptional decisions to commit reserves in the 2023-24 year to Dinnington High School with a clear focus on investment for educational outcomes.

***d. Investment policy***

The Trust's Articles of Association restrict any decisions on the investment of Trust funds to the Board. Trustees may only invest funds after taking advice from a financial expert, as defined under the Financial Services and Markets Act 2000. Investments are currently restricted to deposit accounts with the U.K. banking area. Any interest is returned to the Trust as unrestricted income.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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***e. Principal risks and uncertainties***

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching and other operational areas and its finances. The Trustees have implemented a number of systems to assess the risk that the schools face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the management and control of its finances. Systems are in place, including operational procedures (e.g. due diligence check of new staff and visitors, supervision of the school grounds) and internal financial rules in order to minimise risk. Where significant financial risk still remains, the Trustees have ensured they have relevant insurance indemnity cover alongside controls. The Trust has an effective system of internal financial controls.

The Trust's Risk Register documentation identifies the controls are in place to minimise and mitigate potential impact on the organisation. Assessed risks reflect the continuing efforts taken by the Trust during the year and includes appropriate review dates for those risks. All proposed new activities are assessed for risk. Risks are rated using a consistent scoring system.

Significant Trust risks are identified below:

**1. Transition to being part of a larger MAT whilst maintaining focus on school improvement**

Prior sections of this Trustee Annual Report have identified the steps taken in the reporting year to look to be part of a larger MAT. On-going discussions with the Department for Education's Regional School Commissioner representatives will continue, and will determine whether subsequent stages of the process can move forwards. The Trust will continue to maintain an open dialogue with its employees, including appropriate formal consultations. The Trust's central team and senior executives illustrated their skills and abilities in the successful re-brokering of Eckington School on 1st April 2023, after the DfE's decision in November 2022. The DfE's RSC Office has recognised our schools as 'capacity givers'. Following the retirement of its Principal earlier this year, Dinnington High School is being supported by NCLT's Wingfield Academy Headteacher and Deputy Headteacher, by providing leadership capacity and experience. Brinsworth is rated a Good school, and continues to be overseen by Mr Raynor, Trust's Executive Principal.

Work on the various joint themes, devised in the 2022-23 year, with NCLT will benefit outcomes in the 2023-24 school year.

**2. Staff Recruitment and Retention of Staff**

In keeping with the experiences of the sector, the Trust has noted significant challenges in the recruitment of teaching and non-teaching colleagues, and the greater use of employment agencies to address capacity. The Trust continues to respond to the competing commercial rates of remuneration, such as those for ICT positions, recognising competing commercial/non-education sector rates. There are both financial and continuity costs to these circumstances.

Being part of a larger MAT, particularly with our advocated partner, will offer employee benefits and be attractive to prospective employees. Our employees enjoy good working relationships and the high-quality professional development opportunities.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**3. Future Years' Revenue Position & Control of Expenditure**

**General funding context**

The Trust's schools are, essentially, solely reliant on DfE government grants that are provided under the Trust's Master and Academy Funding Agreements. In the reporting year, 2022-23, over 98% of the Trust's grant funded recurring revenue income was publicly funded. Our academies' government grant income forecasts for future years are modelled on the most current announcements from the DfE and the Education and Skills Funding. Further data, such as that from our schools' associated local authority and its School Forum. LEAP's forecasts consider the broader financial outlook on public sector funding and cost pressures, making realistic and responsible assumptions. Student numbers are the core driver of school funding, making it essential that the Trust illustrates the strengths and opportunities its academies provide to current and prospective students.

Academies are funded in the context of the most recent spending review, namely the "Autumn Budget and Spending Review 2021 - A Stronger Economy for the British People". The macro-economic circumstances over the last school year, and prior, in the form of higher rates of general inflation and wage increases have necessitated further government funding in response to these challenges.

During the reporting year, LEAP schools received DfE Supplemental Grant, which provided over £620k in the 2022-23 year for ending of March 2023 in recognition of inflationary pressures. The grant was incorporated into the core school budget allocations/GAG in 2023-24 allocations. Subsequently, the DfE introduced the Mainstream Schools Additional Grant (MSAG) from April 2023. MSAG and additional core school funding represents the DfE's advocated funding increase of 5.6% in 23-24 year. Pupil premium funding rates also increased by 5% in 2023-24. These increases are notable. However, the cost pressures on schools provide a further perspective on school finances.

In November 2023, the Office for National Statistics reported September 2023's prevailing inflation (CPI) was at 6.7%, and reported rates had increases over 10% (peaking at 11.1) in six of the prior 12 months. In July 2023 school teachers were awarded a pay increase of 6.5%. The DfE provided additional funding above 3.5%, as it believed schools could afford up to 4% of the increase from existing funding, in the form of the Teacher Pay Award Grant. In November 2023, the National Employers were able to agree with union representatives support staff pay increase of £1,925 per employee (FTE) representing an average 5.9% increase for employees who received the lump sum. This represented up to 9.61% for the lowest rates of pay, to 3.74% receiving the lump sum.

**School Budget Share – Y7 - Y11 - National Funding Formula**

National Funding Formula (NFF) defines total core school funding. NFF is distributed locally to each school's local authority which applied its own, subject to national regulation, funding criteria to allocate to each school, known as the 'School Budget Share or General Annual Grant (GAG). The NFF aims to provide similar levels of funding per pupil regardless of the local authority concerned. However, the Minimum per Pupil Funding Guarantee (MPFG) and the Minimum Per Pupil Funding Level (MPPL) are used to provide protection in relation to prior per pupil funding levels and an absolute minimum funding amount per pupil, respectively. There is an expectation that the NFF will be fully implemented and paid directly to schools by the 2027-28 school year (known as 'hard NFF'). Local authority decisions, in accordance with DfE regulation, determine the actual amounts each school receive.

For the 2023-24, comparing its GAG under Rotherham MBC Brinsworth Academy is receiving an average 2.45% (£6,180) increase per pupil compared to the 2022-23 rate. Dinnington High School, located in the same LA area as Brinsworth Academy, received a per pupil increase of 1.5% (£6,308 per pupil). The school pupils' demographics scores, such as IDACI, determined these values. For the 2024-25 year, indications at this early stage of local authorities' consultation indicate the per pupil School Budget Share for the financial year commencing September 2024, allow us to budget for circa. 2% increase per pupil.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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*16-19 Funding*

LEAP schools' 16-19 further education funding provides 14.2%, and 13.8% of the government funding in Brinsworth Academy and Dinnington High School respectively. The 22-23 school year saw an increase in the funding rates per pupil by 2.2%. Further funding is included in the TPAG.

Looking at the 2023-24 school year and beyond, there are a number of uncertainties, including:-

*Pressure on expenditure*

In regard to teachers' pay award, the DfE accepted the 6.5% increase for the 2023-24 year. No future rates have been agreed for the 2024/25, which generates uncertainty in the context of general inflation rates.

For LEAP's support staff, an annual FTE pay award of £1,925 per FTE was agreed by the National Employers in November 2023 for the year ending 31st March 2024. Whilst announcing the pay agreement, the National Employers highlighted this year's pay award means the lowest paid employees have had a 22 per cent pay rise in the two years since 2021. However, the Employer recognise it has achieved very little in being ahead of the NLW, as is their ambition. Therefore, the pressure on the support staff pay spine is set to continue and will again need to be factored into the National Employers' considerations in the forthcoming 2024 pay round. The near 10% increase to the National Living Wage, which will take effect in April 2024, will add to this pressure.

Energy rates remain relatively high. The Trust's 2023-24 year budget includes 20% lower costs for energy compared to the prior year. However, this represents 190% higher costs compared to 2021/22 budget.

The Trust is reliant on securing capital investment from the DfE's Condition Improvement Funding (CIF) to address the condition priorities at both schools. The Trust has been successful in a significant number of its applications over the last 10 years. Building and infrastructure replacement and renewal needs continues to be one of the Trust's areas of focus. During the reporting year, several CIF capital bids were made to the DfE concerning both secondary schools. One of these was successful for the 23-24 round. Unfortunately, the Trust application under the School Rebuilding Programme for the replacement of two teaching buildings at Brinsworth (comprising 34 classrooms, a Learning Resources area and student support accommodation) was not successful, which reflects the current limited rate of replacement nationally. The level of school building capital investment is highlighted in the Audit Commission's report 'Condition of school buildings' (2023).

*Metrics for the measurement of Efficiency*

Integrated Curriculum and Financial Planning (ICFP) data metrics are a central part of our reporting and monitoring approach across the Trust. The efficiency tool continues to help shape our financial and efficiency decisions.

**4. The Upkeep of Trust Estate**

The Trust's estate includes buildings predominantly constructed in the 1960s and 70s to provide for significant rises in local populations. These represent CLASP type buildings which continue to provide beyond their original design-life. Brinsworth Academy's original buildings were expected to be replaced in 2013 under a previous national replacement programme which was withdrawn.

Commensurate with the estate's renewal needs, the Trust has pursued capital funding opportunities and energy efficiency schemes offered by the DfE and other government mechanisms by illustrating areas of priority for investment. Since their academisation, our schools have received notable success in grant funding, including that through:- the DfE's Priority School Rebuilding Programme, to provide a new sports block at Brinsworth Academy (£2.6m); the Condition Improvement Fund (£5.0m) and SALIX re-payable loan schemes. The Trust has committed recurring revenue funding to CIF schemes in the form of CIF loans. These have provided for a number of programmes, including the renewal of boiler and heating plant, roof replacements; electrical installation upgrade and window replacements. During the year, the Trust was not successful in its application for building replacement at Brinsworth Academy under the DfE School Rebuilding Programme. The Trust notes the finite level of DfE funding in school estates as set out in the Audit Commission's report 'Condition of school buildings' (2023).

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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At the end of the reporting year, the Trust arranged for 5-year Condition Surveys at both schools to inform a 5 year building fabric and mechanical & electrical systems plan. Various Trust policies set out our estate related standards and requirements in keeping with DfE Good Estate Management in Schools guidance.

CIF applications under the 2024/25 capital funding round set out areas of concern which, if approved, will make a great impact on the built environment for our students, staff and other using our school estate.

### ***Fundraising***

#### ***Charities (Protection and Social Investment) Act 2016***

Our Trustees are mindful of the Charity commission's publication 'Charity Fundraising' (CC20) on fundraising. The Trust, comprising its three academies, held a number of fundraising activities during the financial year.

Brinsworth Academy collected for:- Rotherham Hospital – Redevelopment of the Children's Ward (£969); Sheffield Children's Hospitals (£357); Save the Children (£62); Oxfam – Pakistan Floods Appeal (£246), DEC - Turkey Syria Earthquake Appeal (£300). Brinsworth Academy and Dinnington High School both held food bank food donation events. At Brinsworth, ACT (Academy and Community Together) has coordinated many of the fundraising activities. Dinnington High School raised money for Children in Need (£61) and over £8,000 for the school's overseas Sports Tour to India. During the 7 months to April 2023, Eckington School held collections and donated to:- Children in Need (£1,590); and, Comic Relief (£925).

The Trust is able to report the following:

- no professional fund raiser or commercial participator carried on any of those activities
- the Trust was not subject to an undertaking to be bound by any voluntary scheme for regulating fund raising
- no complaints were received by the Trust in regard to fundraising
- our school fundraising activities protect vulnerable people unacceptable behaviour, and are not intrusive, persistent or undertaken involving any pressure to donate
- our senior leaders ensure individual fundraising activities are carried out in an ethical manner, recognising and in compliance with the law

There were no complaints against the Trust during the reporting year in regard to its fundraising activity.

**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

***Streamlined energy and carbon reporting***

UK Greenhouse Gas Emissions and Energy Use Data for the period	01 September 2021 to 31 August 2022	01 September 2022 to 31 August 2023
Energy consumption used to calculate emissions (kWh)	6,335,980 ¥	4,174,219
Scope 1 emissions in metric tonnes CO2e		
- Gas consumption	871.68	514.50
- Owned Transport - Minibuses	2.1	4.2
<b>Total Scope 1</b>	<b>873.78</b>	<b>518.70</b>
Scope 2 emissions in metric tonnes CO2e		
- Purchased Electricity	272.06 ¥	274.01
Scope 3 emissions in metric tonnes CO2e		
- Business travel in employee Owned vehicles	28.47	1.89
<b>Total gross emissions in metric tonnes CO2e</b>	<b>1174.31</b>	<b>794.60</b>
Intensity Ratio		
- Tonnes CO2e per Pupil	0.31	0.21

\* It should be noted, the SECR includes 7 months of consumption for Eckington school, compared to 12 months in the prior reporting period. ¥ The figure has been corrected following last year's annual report.

***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 student, the recommended ratio for the sector.

***Measures taken to improve energy efficiency***

At Dinnington High School, the 2022-23 Condition Improvement Funding project, completed shortly after the financial year end, is calculated to save the Trust over 146,182kW hours of energy per year, which equates to an annum reduction in carbon emissions of around under 27 tonnes of carbon. This is expected to save £4,400 per year.

The CIF 2023-24 funding secured for Brinsworth Academy's window replacement scheme is calculated to deliver an annual carbon saving of 7.69 tonnes and a cost saving of £1,266 per year. The scheme is expected to be completed by the 2023-24 year end.

Earlier in the financial year, the Trust made an application to the Department for Business, Energy and Industrial Strategy's Carbon Skills Fund (Phase 4), detailing a Heat Decarbonisation Plan. The scheme is part of the Government's Net Zero and clean growth goals. Unfortunately, the Trust's application to fund the production of a heat decarbonisation plan, which would have addressed the conversion from gas boiler heating to electricity through the use of air source heat pumps, was not successful. Nationally, 750 applications were made, with a total value of £130m, resulting in the £17m of available funding being significantly oversubscribed. The Trust did not incur any cost making the application.



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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Streamlined energy and carbon reporting (continued)**

LEAP MAT will continue to look out for the opportunity to make further applications to government schemes to develop plans consistent with government priorities to reduce our energy consumption and decarbonise our energy footprint.

***Plans for future periods***

In the coming year we have planned for continued cross-Trust collaboration through the "Achieving Excellence" network groups in the following areas of provision:

- Teaching and Learning
- Behaviour and Attitudes
- Safeguarding
- SEND
- Attendance
- English
- Mathematics
- Science

In addition, to further promote our work as an inclusion Trust, we are seeking to extend the Brinsworth SEND unit provision in partnership with the local authority.

Quantifiable Target for the School Year to 2023-24	
	Target for Year
<b>Brinsworth Academy</b>	
Progress 8	0.2
Level 3 Value Added - Academic	0.1
Level 3 Value Added - Applied	0.2
Attendance – Whole school	93.5%
Attendance – Y11	93.5%
Attendance – Pupil Premium	92.0%
<b>Dinnington High School</b>	
Progress 8	0.0
Level 3 Value Added - Academic	0.0
Level 3 Value Added – Applied	0.2
Attendance – Whole school	91.0%
Attendance – Y11	93.0%
Attendance – Pupil Premium	87.0%

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

The Trust is not acting as a Custodian Trustee for another charity.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**


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***Disclosure of information to auditors***

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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 auditors are aware of that information.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 21 December 2023 and signed on its behalf by:

  
K J Bottomley (Dec 21, 2023 17:25 GMT)  
.....  
**K Bottomley**  
Chair of Trustees

**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

The board of Trustees has delegated the day-to-day responsibility to Mr Raynor (Executive Principal), 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 Learner Engagement and Achievement Partnership Multi-Academy Trust and the Secretary of State for Education. The accounting officer is also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance**

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The board of Trustees has formally met times, not counting for extraordinary meetings, during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
K Bottomley, Chair	7	8
A Cockayne, Vice Chair	7	8
P Ellis	8	8
M Garrison	7	8
R George	0	1
M Slocombe	8	8
R Toms	3	3
S Walker	0	4

Our trustees hold many years' experience in the education and business sectors to oversee the operation of the Trust. The Trust subscribes to the National Governors Association (NGA) alongside membership and access to governance resources identified in other parts of this Trustee report.

The Board of Trustees has received finance reports in the form of the management accounts. Reports include the year to date; forecasts for current and future years; staffing changes and benchmarking data including Integrated Curriculum and Financial Planning (ICFP) metrics.

**Conflicts of Interest**

The Board of Trustees maintains a register of pecuniary and business interests for all Members, Trustees, Governors and relevant employees in accordance with the Academy Trust Handbook. The Trust requires individuals' declarations to be updated annually, and inform, as soon as possible, the Trust in the event of any changes during the year. Our member, Board, Local Governing Body meetings require contributors to declare all interests relevant to matters being considered. Individuals are required to absent themselves where there is a conflict of interest or a risk of perceived conflict between their duty to act solely in the interest of the Trust and any duty or personal interest. The register of interest is published on the Trust's website. The register is reviewed by the Chair of Trustees and shared with the Chairs of Local Governing Bodies and the executive to act in the Trust's best interest. Additionally, the Trust is mindful of the thresholds set out in the Academy Trust Handbook to seek prior consent from the ESFA for contracts and other agreements for the supply of goods or services to the Trust by related parties. No such circumstances arose during the accounting year.

**Activities of the Board changes in its Composition and Review of Governance**

Previously referred to under the heading 'Local Governing Bodies' (Structure, governance and management section), 'Trust-wide Governors' support both schools and provides a broader opportunity for Governors to share their skills and experience. LGBs across the Trust were able to recruit a number of individuals with skillsets which matched its requirements. Trustees were delighted to welcome appointees from a diverse range of backgrounds to enhance the level of governance support and challenge to our leaders. Page 1 to this report provides details the changes to the Board of Trustees.

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## LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST

(A company limited by guarantee)

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### GOVERNANCE STATEMENT (CONTINUED)

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#### Governance (continued)

Trustees made significant progress against their development priorities, which include:-

- embed school improvement in governance processes
- agree a new strategy based on transferring into a new academy trust.
- enhance engagement with school and community groups to promote equality, diversity and inclusion
- having a shared understanding of governance and Trust plans
- its approach to risk management
- further support and training for LGB Chairs and Governors

The Board of Trustees commissioned an independent governance review in the prior reporting year. The review found, inter alia:- the Board had clear strategic direction; the Trust vision and values were clear and understood by the Trustees and executive. The review concluded the Trust demonstrated much good practice and that it wished to develop these further. During this reporting year, the Trust has continued to work on the recommendations from the consultant.

- Trust vision and values were clear and understood by the Trustees and executive
- the Trust was seen to be inclusive and seeks to embody inclusion in its approach
- the Board had clear strategic direction
- the newly appointed LGP is having a significant impact on governance
- the Trust embedded system of ensuring training and development of Trustees to match its needs
- The review concluded the Trust demonstrated much good practice and that it wished to develop these further.

The Board undertook a 360° review of the Chair's performance, which demonstrated Trustees' confidence in her leadership.

A number of resources continued to be used to enhance Trustee and Governors' understanding of their roles and responsibilities, including a local handbook and guidance on the link roles. This has further enhanced the governance induction process.

Trustees and Governors benefited from a number of bespoke and standard training opportunities delivered by colleagues and third-party providers, including Education Consultants, Rotherham School Effectiveness Service, NSPCC and the National Governance Association's e-learning portal. The training included:- ICFP & Benchmarking; Safeguarding; Effective SEND Governance; Cyber Security; Pupil Premium; and Safer Recruitment.

#### Board of Trustee's Finance, Risk and Audit Committee

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
M Garrison, a chartered accountant (FR&A Chair)	4	4
M Slocombe (FR&A Vice Chair)	4	4
K Bottomley	4	4
A Cockayne	3	4
P Ellis	1	1

**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money**

As accounting officer, Mr Raynor (Executive Principal) has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of 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, for instance, by completing all aspects of the Brinsworth Academy CIF roof and window improvement projects, representing priority repair priorities and improved energy efficiency. Judged value for money at the time of its approval, our procurement and management of the project did not require the whole capital allocation. The Trust was able to notify the ESFA of a budget underspend which is 'passed back' to the DfE. Our collective procurement of estates works, such as periodic electrical installation testing provides essential value.

During the 2021-22 year, an ESFA deployed School Resources Management Advisor visited the Trust to review its use of resources. The report was provided to the trust in September 2023. Trustees were pleased to note the affirmation of the Trust providing value-for-money. The advisor recognised the decisions it had taken earlier in the year to secure savings. This included the decision to 'hibernate' rooms at Dinnington High School to reduce overheads costs (over £20k per year savings) as identified in the prior year's Trustees' report.

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

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Learner Engagement and Achievement Partnership Multi-Academy Trust for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The board of Trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework**

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees
- regular reviews by the Finance, Risk and Audit 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

The Board of Trustees has decided to employ Duncan & Toplis Limited (members of the Kreston Academies network having broad sector experience) as internal auditor.

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

- Budgets and financial monitoring
- Compliance
- Income
- Payroll
- Bank and petty cash
- Credit card review
- Expenditure
- Fixed assets

As a result of their testing approach, Duncan and Toplis covered 47 areas across the trust.

The internal auditor service reported to the Board, through the audit and risk committee on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities. On an annual basis the auditor prepare a 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. Relevant meetings of the FR&A committee devote time considering key risks and progress on their control and monitoring.

In regard to the internal audit activities, no material control issues arose in the reporting year.

**Review of effectiveness**

As accounting officer, Mr Raynor (Executive Principal) 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 Duncan & Toplis;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the external auditors;

The accounting officer was advised of the implications of the result of their review of the system of internal control by the committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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Approved by order of the members of the Board of Trustees and signed on their behalf by:

*K J Bottomley*  
K J Bottomley (Dec 21, 2023 17:25 GMT)  
.....  
**K Bottomley**  
Chair of Trustees  
Date: 21 December 2023

*Greg Raynor*  
Greg Raynor (Dec 21, 2023 17:27 GMT)  
.....  
**G Raynor**  
Accounting Officer



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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
(A company limited by guarantee)

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Learner Engagement and Achievement Partnership Multi Academy Trust, I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust board of Trustees are able to identify any material irregular or improper use of all funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook 2022.

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

*Greg Raynor*  
Greg Raynor (Dec 21, 2023 17:27 GMT)

**G Raynor**  
Accounting Officer  
Date: 21 December 2023

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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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 then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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;
- 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 of Trustees and signed on its behalf by:

  
K J Bottomley (Dec 21, 2023 17:25 GMT)

**K Bottomley**  
Chair of Trustees  
Date: 21 December 2023

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER  
ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**

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**Opinion**

We have audited the financial statements of Learner Engagement and Achievement Partnership Multi-Academy Trust (the 'academy trust') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

- adequate accounting records have not been kept, or 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.

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## **LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**

**(A company limited by guarantee)**

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### **INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)**

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#### **Responsibilities of trustees**

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

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

#### **Auditors' responsibilities for the audit of the financial statements**

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

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

We gained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates and considered the risk of acts by the trust that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations, relevant to the trust, which could give rise to a material misstatement in the financial statements. These laws and regulations include, but are not limited to, those issued by or relating to Ofsted, ESFA, GDPR, Safeguarding and Health and Safety. Our testing included discussions with management and directors with direct responsibility for the compliance of laws and regulations, agreeing financial statement disclosures to underlying supporting documentation, reviewing legal expenses and reviewing Ofsted reports. We also reviewed the trusts' website to ensure the required disclosures had been made in line with the Academies Trust Handbook. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

As part of our audit, we addressed the risk of management override of internal controls, including testing of journals and review of nominal ledger. We evaluated whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

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

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**

**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF LEARNER  
ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST (CONTINUED)**

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**Use of our report**

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

*Philip Allsop*

Philip Allsop (Dec 22, 2023 10:15 GMT)

**Philip Allsop (Senior statutory auditor)**

for and on behalf of

**BHP LLP**

Statutory Auditors

2 Rutland Park

Sheffield

S10 2PD

22 December 2023

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 21 July 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Learner Engagement and Achievement Partnership Multi-Academy Trust during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**Respective responsibilities of Learner Engagement and Achievement Partnership Multi-Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Learner Engagement and Achievement Partnership Multi-Academy Trust's funding agreement with the Secretary of State for Education dated 1 October 2010 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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The work undertaken to draw our conclusion includes:

- Detailed testing on a sample basis to assess the nature of expenditure and whether funds have been used appropriately;
- Review of the academy trust's internal financial procedures to ensure that controls are in place to prevent or identify regularity issues;
- Ensure that ESFA approval has been obtained for relevant transactions;
- Discussions with Trustees, Senior Leadership Team and the Accounting Officer throughout the audit process to ensure that all regularity threats have been addressed.

**Conclusion**

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

Philip Allsop  
Philip Allsop (Dec 22, 2023 10:15 GMT)

Philip Allsop (Senior statutory auditor)  
**BHP LLP**  
Statutory Auditors

2 Rutland Park  
Sheffield  
S10 2PD

Date: Dec 22, 2023



**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>						
Donations and capital grants	3	130,408	247,840	1,328,981	1,707,229	720,733
Other trading activities	5	43,087	111,097	-	154,184	130,613
Investments	6	40,134	-	-	40,134	3,005
Charitable activities		-	22,227,783	-	22,227,783	23,777,438
<b>Total income</b>		<b>213,629</b>	<b>22,586,720</b>	<b>1,328,981</b>	<b>24,129,330</b>	<b>24,631,789</b>
<b>Expenditure on:</b>						
Raising funds	7	823	322,636	-	323,459	176,841
Charitable activities:	7					
Academy trust educational operations		13,618	22,500,349	1,027,855	23,541,822	25,683,403
Transfer out on academy leaving the trust		-	(323,752)	18,576,274	18,252,522	-
<b>Total expenditure</b>		<b>14,441</b>	<b>22,499,233</b>	<b>19,604,129</b>	<b>42,117,803</b>	<b>25,860,244</b>
<b>Net income/(expenditure)</b>		<b>199,188</b>	<b>87,487</b>	<b>(18,275,148)</b>	<b>(17,988,473)</b>	<b>(1,228,455)</b>
Transfers between funds	20	74,561	(136,334)	61,773	-	-
<b>Net movement in funds before other recognised gains</b>		<b>273,749</b>	<b>(48,847)</b>	<b>(18,213,375)</b>	<b>(17,988,473)</b>	<b>(1,228,455)</b>
<b>Other recognised gains:</b>						
Actuarial gains on defined benefit pension schemes	28	-	1,537,000	-	1,537,000	12,400,000
<b>Net movement in funds</b>		<b>273,749</b>	<b>1,488,153</b>	<b>(18,213,375)</b>	<b>(16,451,473)</b>	<b>11,171,545</b>

**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Restricted fixed asset funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Note</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward	899,342	(4,191)	44,337,793	45,232,944	34,061,399
Net movement in funds	273,749	1,488,153	(18,213,375)	(16,451,473)	11,171,545
<b>Total funds carried forward</b>	<b>1,173,091</b>	<b>1,483,962</b>	<b>26,124,418</b>	<b>28,781,471</b>	<b>45,232,944</b>

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

**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07361021**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	15	25,716,403	44,439,254
		<u>25,716,403</u>	<u>44,439,254</u>
<b>Current assets</b>			
Stocks	16	-	20
Debtors	17	521,405	714,711
Cash at bank and in hand		4,965,420	4,586,602
		<u>5,486,825</u>	<u>5,301,333</u>
Creditors: amounts falling due within one year	18	(1,455,525)	(2,064,341)
<b>Net current assets</b>		<u>4,031,300</u>	<u>3,236,992</u>
<b>Total assets less current liabilities</b>		<u>29,747,703</u>	<u>47,676,246</u>
Creditors: amounts falling due after more than one year	19	(523,232)	(434,302)
<b>Net assets excluding pension liability</b>		<u>29,224,471</u>	<u>47,241,944</u>
Defined benefit pension scheme liability	28	(443,000)	(2,009,000)
<b>Total net assets</b>		<u><u>28,781,471</u></u>	<u><u>45,232,944</u></u>

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST****(A company limited by guarantee)****REGISTERED NUMBER: 07361021**

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**BALANCE SHEET (CONTINUED)****AS AT 31 AUGUST 2023**

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	Note	2023 £	2022 £
<b>Funds of the academy trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	20	26,124,418	44,337,793
Restricted income funds	20	1,926,962	2,004,809
Restricted funds excluding pension liability	20	28,051,380	46,342,602
Pension reserve	20	(443,000)	(2,009,000)
<b>Total restricted funds</b>	20	<b>27,608,380</b>	<b>44,333,602</b>
<b>Unrestricted income funds</b>	20	<b>1,173,091</b>	<b>899,342</b>
<b>Total funds</b>		<b>28,781,471</b>	<b>45,232,944</b>

The financial statements on pages 47 to 84 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



K J Bottomley (Dec 21, 2023 17:25 GMT)

**K Bottomley**

Chair of Trustees

Date: 21 December 2023

The notes on pages 52 to 84 form part of these financial statements.

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**LEARNER ENGAGEMENT AND ACHIEVEMENT PARTNERSHIP MULTI-ACADEMY TRUST**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	22	(390,858)	1,389,239
<b>Cash flows from investing activities</b>	24	587,262	(530,936)
<b>Cash flows from financing activities</b>	23	182,414	238,385
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		378,818	1,096,688
Cash and cash equivalents at the beginning of the year		4,586,602	3,489,914
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	25, 26	<u>4,965,420</u>	<u>4,586,602</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 AUGUST 2023*

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

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

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.3 Income (continued)**

- **Other income**

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

**1.4 Expenditure**

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

- **Expenditure on raising funds**

This includes all expenditure incurred by the 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.

All resources expended are inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

**1.6 Taxation**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.7 Tangible fixed assets**

Assets costing £1,500 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 the following bases:

Long-term leasehold property	- land - not depreciated; buildings - between 2% and 3%
Plant and machinery	- Furniture - 15% straight line; computer equipment - 20% straight line

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

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.9 Debtors**

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

**1.10 Cash at bank and in hand**

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

**1.11 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.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.12 Financial instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Operating leases**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.14 Pensions**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. Accounting policies (continued)**

**1.14 Pensions (continued)**

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

**1.15 Agency arrangements**

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid and any balances held are disclosed in note 32.

**1.16 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

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

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	130,408	21,455	-	151,863	57,882
Capital grants	-	-	1,328,981	1,328,981	479,978
Contributions to trips	-	226,385	-	226,385	182,873
	<u>130,408</u>	<u>247,840</u>	<u>1,328,981</u>	<u>1,707,229</u>	<u>720,733</u>
Total 2022	<u>7,148</u>	<u>233,607</u>	<u>479,978</u>	<u>720,733</u>	

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**4. Funding for the academy trust's charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b><i>Education</i></b>			
<b><i>DfE/ESFA grants</i></b>			
General Annual Grant	16,978,964	<b>16,978,964</b>	18,621,090
Other DfE/ESFA grants			
Teachers Pay & Pension grants	84,660	<b>84,660</b>	131,244
Post 16 income	2,267,976	<b>2,267,976</b>	2,289,743
Pupil Premium	938,910	<b>938,910</b>	1,011,058
Other	818,189	<b>818,189</b>	379,543
	<b>21,088,699</b>	<b>21,088,699</b>	22,432,678
<b><i>Other Government grants</i></b>			
SEN / EHCP income	569,227	<b>569,227</b>	784,418
Other	189,800	<b>189,800</b>	191,579
	<b>759,027</b>	<b>759,027</b>	975,997
<b><i>COVID-19 additional funding (non-DfE/ESFA)</i></b>			
Recovery premium	254,954	<b>254,954</b>	215,160
School led tutoring	125,103	<b>125,103</b>	153,603
	<b>380,057</b>	<b>380,057</b>	368,763
	<b>22,227,783</b>	<b>22,227,783</b>	23,777,438
	<b>22,227,783</b>	<b>22,227,783</b>	23,777,438
Total 2022	<b>23,777,438</b>	<b>23,777,438</b>	

The academy trust received £254,954 (2022: £215,160) of funding for recovery premium and £125,103 (2022: £153,603) for school led tutoring, which was all spent during the year.

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**5. Income from other trading activities**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Lettings	6,216	-	6,216	5,695
External catering	-	-	-	70
Other	36,871	111,097	147,968	124,848
	<u>43,087</u>	<u>111,097</u>	<u>154,184</u>	<u>130,613</u>
Total 2022	<u>50,799</u>	<u>79,814</u>	<u>130,613</u>	

**6. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Short-term deposits	40,134	40,134	3,005
	<u>3,005</u>	<u>3,005</u>	
Total 2022	<u>3,005</u>	<u>3,005</u>	

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**7. Expenditure**

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Expenditure on raising voluntary income:					
Direct costs	-	-	308,684	308,684	165,301
Expenditure on fundraising trading activities:					
Direct costs	-	-	14,775	14,775	11,540
Education:					
Direct costs	15,323,595	975,948	2,890,434	19,189,977	20,237,907
Allocated support costs	2,174,759	1,779,949	397,137	4,351,845	5,445,496
Transfer out on academy leaving the trust	-	-	18,252,522	18,252,522	-
	<u>17,498,354</u>	<u>2,755,897</u>	<u>21,863,552</u>	<u>42,117,803</u>	<u>25,860,244</u>
Total 2022	<u>20,307,179</u>	<u>2,684,907</u>	<u>2,868,158</u>	<u>25,860,244</u>	

**8. Analysis of expenditure by activities**

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Education	19,189,977	4,351,845	23,541,822	25,683,403
Transfer out on academy leaving the trust	18,252,522	-	18,252,522	-
<b>Total 2023</b>	<u>37,442,499</u>	<u>4,351,845</u>	<u>41,794,344</u>	<u>25,683,403</u>
Total 2022	<u>20,237,907</u>	<u>5,445,496</u>	<u>25,683,403</u>	

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

**Analysis of support costs**

	<b>Educational operations 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Staff costs	2,174,759	2,174,759	3,347,184
Depreciation	-	-	103,775
Technology costs	6,759	6,759	10,468
Premises costs	1,765,371	1,765,371	1,555,112
Other support costs	363,461	363,461	406,612
Legal fees	14,000	14,000	610
Governance costs	27,495	27,495	21,735
	<u>4,351,845</u>	<u>4,351,845</u>	<u>5,445,496</u>
Total 2022	<u>5,445,496</u>	<u>5,445,496</u>	

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

Net income/(expenditure) for the year includes:

	<b>2023 £</b>	<b>2022 £</b>
Operating lease rentals	41,122	53,061
Depreciation of tangible fixed assets	975,948	1,091,718
Fees paid to auditors for:		
- audit	21,625	17,850
- other services	-	1,800
	<u>21,625</u>	<u>19,650</u>



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**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	12,730,286	14,204,829
Social security costs	1,328,431	1,493,945
Pension costs	2,846,159	4,226,126
	<u>16,904,876</u>	<u>19,924,900</u>
Agency staff costs	562,055	272,793
Staff restructuring costs	42,657	109,486
	<u><u>17,509,588</u></u>	<u><u>20,307,179</u></u>

Staff restructuring costs comprise:

	2023 £	2022 £
Redundancy payments	-	56,550
Severance payments	42,657	52,936
	<u>42,657</u>	<u>109,486</u>

**b. Severance payments**

The academy trust paid 1 severance payments in the year, disclosed in the following bands:

	2023 No.
£0 - £25,000	-
£25,001 - £50,000	<u>1</u>

**c. Special staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £14,000 (2022: £52,936). Individually, the payments were £14,000 (2022: £7,000, £12,000, £14,000 and £19,936).

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**10. Staff (continued)**

**d. Staff numbers**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teachers	<b>241</b>	259
Administration and support	<b>245</b>	261
Management	<b>12</b>	16
	<b>498</b>	<b>536</b>

The average headcount expressed as full-time equivalents was:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Teachers	<b>229</b>	236
Administration and support	<b>160</b>	181
Management	<b>11</b>	16
	<b>400</b>	<b>433</b>

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**10. Staff (continued)**

**e. Higher paid staff**

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

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>4</b>	<b>5</b>
In the band £70,001 - £80,000	<b>3</b>	<b>2</b>
In the band £80,001 - £90,000	<b>-</b>	<b>1</b>
In the band £90,001 - £100,000	<b>1</b>	<b>1</b>
In the band £100,001 - £110,000	<b>1</b>	<b>2</b>
In the band £130,001 - £140,000	<b>-</b>	<b>1</b>
In the band £140,001 - £150,000	<b>1</b>	<b>-</b>

**f. 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 employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £560,602 (2022: £645,842).

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**11. Central services**

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

- Chief Executive Support
- Human Resources
- Financial Services
- Business and Premises Management
- Others as arising

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

Flat 5% percentage of EDSA income.

The actual amounts charged during the year were as follows:

	2023 £	2022 £
Brinsworth Academy	477,484	451,521
Dinnington High School	319,149	298,945
Eckington High School	216,931	343,357
<b>Total</b>	<b>1,013,564</b>	<b>1,093,823</b>

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

**13. Trustees' and Officers' insurance**

The academy trust has opted into the Department of 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 membership.

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**14. Other finance expense**

	2023 £	2022 £
Interest income on pension scheme assets	618,000	265,000
Interest on pension scheme liabilities	(679,000)	(494,000)
	<u>(61,000)</u>	<u>(229,000)</u>

**15. Tangible fixed assets**

	Long-term leasehold property £	Plant and equipment £	Total £
<b><i>Cost or valuation</i></b>			
At 1 September 2022	51,284,794	1,130,740	52,415,534
Additions	448,594	332,420	781,014
Transfer of school from trust	(20,383,873)	(128,152)	(20,512,025)
At 31 August 2023	<u>31,349,515</u>	<u>1,335,008</u>	<u>32,684,523</u>
<b><i>Depreciation</i></b>			
At 1 September 2022	7,007,331	968,949	7,976,280
Charge for the year	916,246	59,702	975,948
Transfer of school from trust	(1,889,581)	(94,527)	(1,984,108)
At 31 August 2023	<u>6,033,996</u>	<u>934,124</u>	<u>6,968,120</u>
<b><i>Net book value</i></b>			
At 31 August 2023	<u>25,315,519</u>	<u>400,884</u>	<u>25,716,403</u>
At 31 August 2022	<u>44,277,463</u>	<u>161,791</u>	<u>44,439,254</u>

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**16. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Goods for resale	-	20
	<u>          </u>	<u>          </u>

**17. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>12,605</b>	24,496
VAT recoverable	<b>256,637</b>	296,363
Prepayments and accrued income	<b>252,163</b>	393,852
	<u>          </u>	<u>          </u>
	<b>521,405</b>	<b>714,711</b>
	<u>          </u>	<u>          </u>

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

	2023 £	2022 £
Other loans	63,515	53,054
Trade creditors	490,354	841,563
Other taxation and social security	500,376	688,310
Other creditors	67,382	58,200
Accruals and deferred income	333,898	423,214
	<u>1,455,525</u>	<u>2,064,341</u>
	2023 £	2022 £
Deferred income at 1 September 2022	25,534	20,723
Resources deferred during the year	23,726	25,534
Amounts released from previous periods	(25,534)	(20,723)
	<u>23,726</u>	<u>25,534</u>

At the balance sheet date the academy trust was holding funds in advance for rates relief.

**19. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Other loans	523,232	434,302

Other loans due within one year and due after more than one year are comprised of SALIX and CIF Loans. SALIX loans are repayable over an average term of 8 years on a six monthly basis with interest of nil charged on the balance. CIF Loans are repayable over 10 years on a monthly basis with a fixed interest rate of 2.07%, fixed at the point the loan was agreed by the ESFA. Loan repayments commence when the project is fully completed.

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**20. Statement of funds**

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b><i>Unrestricted funds</i></b>						
<b><i>Designated funds</i></b>						
Refresh Fund	-	127,326	(10,955)	74,561	-	190,932
<b><i>General funds</i></b>						
General Funds	899,342	86,303	(3,486)	-	-	982,159
<b><i>Total Unrestricted funds</i></b>	<b>899,342</b>	<b>213,629</b>	<b>(14,441)</b>	<b>74,561</b>	<b>-</b>	<b>1,173,091</b>
<b><i>Restricted general funds</i></b>						
General Annual Grant (GAG)	1,921,742	16,978,964	(16,887,523)	(165,507)	-	1,847,676
SEN	-	569,227	(581,340)	12,113	-	-
Pupil Premium	-	939,090	(944,087)	4,997	-	-
Post 16 income	-	2,267,976	(2,267,976)	-	-	-
COVID-19 other	-	380,057	(392,120)	12,063	-	-
Other DfE/ESFA grants	-	902,850	(902,850)	-	-	-
Self-Generated Activity Funds	13,232	6,622	(7,944)	-	-	11,910
Other restricted	322	309,307	(264,084)	-	-	45,545
School trips	46,654	226,385	(271,931)	-	-	1,108
Clubs and activities	22,859	6,242	(8,378)	-	-	20,723
Pension reserve	(2,009,000)	-	29,000	-	1,537,000	(443,000)
	<b>(4,191)</b>	<b>22,586,720</b>	<b>(22,499,233)</b>	<b>(136,334)</b>	<b>1,537,000</b>	<b>1,483,962</b>



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

***Restricted fixed  
asset funds***

DfE/ESFA capital grants	<b>44,337,793</b>	<b>1,328,981</b>	<b>(19,604,129)</b>	<b>61,773</b>	<b>-</b>	<b>26,124,418</b>
<b>Total Restricted funds</b>	<b>44,333,602</b>	<b>23,915,701</b>	<b>(42,103,362)</b>	<b>(74,561)</b>	<b>1,537,000</b>	<b>27,608,380</b>
<b>Total funds</b>	<b>45,232,944</b>	<b>24,129,330</b>	<b>(42,117,803)</b>	<b>-</b>	<b>1,537,000</b>	<b>28,781,471</b>

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

**General funds**

The general funds represent funds available to the Trustees to apply for the general purposes of the academy.

**Restricted general funds**

General Annual Grant (GAG) - The principal funding stream received from the Education and Skills Funding Agency. This must be used to fund the normal running costs of the Academies for the benefit of existing students.

SEN - Additional funding to provide educational support for the students with a statement of special needs.

Pupil Premium - DfE funding to address the current underlying inequalities between children eligible for free school meals (FSM) and their wealthier peers by ensuring that funding to tackle the disadvantage reaches the pupils who need it most.

COVID-19 funding - Funds received from the DfE/ESFA for catch up premium, to support children and young people to catch up lost time after school closure.

Post 16 income - annual funding allocations from ESFA for the provision of 16 to 19 education.

Other DfE/ ESFA funds - Other funds received from the DfE/ESFA.

Disadvantage Fund - Grant funding from local authority to pay for activities for disadvantaged students.

Self-Generated Activity Funds - Cost contributions towards Brinsworth and cluster school after-school and holiday based activities.

Other restricted funds - Funds received for a specific purpose.

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

School Trips - Funds from parents/carers for activities mainly representing school trips.

Clubs and activities - Funds raised in school by students for school clubs and activities including, but not limited to, School Council, School production, sporting events, Duke of Edinburgh etc.

School Fund - Funds from parents/carers for activities mainly representing school trips, which has now been closed.

Enrichment Fund - Funds from parents/carers for activities mainly representing school trips, now consolidated into School Trips fund below.

Pension reserve - The deficit on the Local Government Pension Scheme has been recognised against restricted funds in order to match it against GAG as recommended by the ESFA Accounts Direction.

**Restricted fixed asset funds**

Funding provided to be spent on capital items and assets donated to the Academy from the local authority on conversion.

**Transfers between funds**

There is a transfer from GAG to restricted fixed asset funds of £61,773 for the amount that was spent on purchasing assets in the year using GAG funding. There is a transfer of £74,561 from GAG to the refresh fund, held for the refresh of fixed assets. There is a transfer from GAG of £29,173 to Pupil Premium, SEN and Covid-19 other to cover in year deficits on the funds.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General Funds	847,984	60,952	(9,594)	-	-	899,342
<b>Restricted general funds</b>						
General Annual Grant (GAG)	1,155,383	21,052,989	(20,246,250)	(40,380)	-	1,921,742
SEN	-	786,800	(786,800)	-	-	-
Pupil Premium	-	1,011,058	(1,011,058)	-	-	-
Post 16 income	-	368,763	(368,763)	-	-	-

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Other DfE/ESFA grants	-	414,612	(414,612)	-	-	-
Self-Generated Activity Funds	12,082	1,950	(800)	-	-	13,232
Other restricted	668	255,545	(255,891)	-	-	322
School trips	9,072	182,873	(145,291)	-	-	46,654
Clubs and activities	20,285	16,269	(13,695)	-	-	22,859
Pension reserve	(13,092,000)	-	(1,317,000)	-	12,400,000	(2,009,000)
	<u>(11,894,510)</u>	<u>24,090,859</u>	<u>(24,560,160)</u>	<u>(40,380)</u>	<u>12,400,000</u>	<u>(4,191)</u>
<b>Restricted fixed asset funds</b>						
Restricted fixed asset funds	<u>45,107,925</u>	<u>479,978</u>	<u>(1,290,490)</u>	<u>40,380</u>	<u>-</u>	<u>44,337,793</u>
<b>Total Restricted funds</b>	<u>33,213,415</u>	<u>24,570,837</u>	<u>(25,850,650)</u>	<u>-</u>	<u>12,400,000</u>	<u>44,333,602</u>
<b>Total funds</b>	<u><u>34,061,399</u></u>	<u><u>24,631,789</u></u>	<u><u>(25,860,244)</u></u>	<u><u>-</u></u>	<u><u>12,400,000</u></u>	<u><u>45,232,944</u></u>

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

**Total funds analysis by academy**

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Brinsworth Academy	4,452,893	4,079,360
Dinnington High School	(1,288,225)	(1,194,964)
Eckington School	-	90,530
Central Services	(64,615)	(70,775)
Total before fixed asset funds and pension reserve	3,100,053	2,904,151
Restricted fixed asset fund	26,124,418	44,337,793
Pension reserve	(443,000)	(2,009,000)
<b>Total</b>	<b>28,781,471</b>	<b>45,232,944</b>

The following academies are carrying a net deficit on their portion of the funds as follows:

	Deficit £
Dinnington High School	(1,228,225)
Central Services	(64,615)

The academy trust is taking the following action to return the academies to surplus:

In regard to Dinnington High School, sound financial management and increasing Y7 pupil numbers have improved the operating position. The Trustees continue to have regard to the school's ICFP metrics against educational priorities. The Trust continues to work towards reducing the annual deficit in the school.

Trust Central Services has been able to markedly reduce its previous expenditure, as planned.

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**20. Statement of 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 2023 £	Total 2022 £
Brinsworth Academy	6,990,493	766,459	964,486	1,014,532	9,735,970	9,546,221
Dinnington High School	4,874,770	410,766	790,960	1,126,258	7,202,754	6,741,976
Eckington School	3,356,975	339,094	675,933	18,887,697	23,259,699	7,654,229
Central Services	390,624	380,404	51,423	120,980	943,431	960,383
<b>Academy trust</b>	<b>15,612,862</b>	<b>1,896,723</b>	<b>2,482,802</b>	<b>21,149,467</b>	<b>41,141,854</b>	<b>24,902,809</b>

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

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

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	25,716,403	25,716,403
Current assets	1,143,444	3,348,619	994,762	5,486,825
Creditors due within one year	29,647	(1,421,657)	(63,515)	(1,455,525)
Creditors due in more than one year	-	-	(523,232)	(523,232)
Provisions for liabilities and charges	-	(443,000)	-	(443,000)
<b>Total</b>	<b>1,173,091</b>	<b>1,483,962</b>	<b>26,124,418</b>	<b>28,781,471</b>

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**21. Analysis of net assets between funds (continued)**

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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	44,439,254	44,439,254
Current assets	899,342	4,016,096	385,895	5,301,333
Creditors due within one year	-	(2,011,287)	(53,054)	(2,064,341)
Creditors due in more than one year	-	-	(434,302)	(434,302)
Provisions for liabilities and charges	-	(2,009,000)	-	(2,009,000)
<b>Total</b>	<b>899,342</b>	<b>(4,191)</b>	<b>44,337,793</b>	<b>45,232,944</b>

**22. Reconciliation of net expenditure to net cash flow from operating activities**

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	<b>(17,988,473)</b>	(1,228,455)
<b>Adjustments for:</b>		
Depreciation	<b>975,948</b>	1,091,718
Capital grants from DfE and other capital income	<b>(1,328,981)</b>	(479,978)
Interest receivable	<b>(39,295)</b>	(3,005)
Defined benefit pension scheme cost less contributions payable	<b>30,000</b>	1,088,000
Defined benefit pension scheme finance cost	<b>61,000</b>	229,000
Decrease/(increase) in stocks	<b>20</b>	(20)
Decrease/(increase) in debtors	<b>89,713</b>	(70,819)
(Decrease)/increase in creditors	<b>(443,314)</b>	762,798
Transfer out on academy leaving trust	<b>18,252,524</b>	-
<b>Net cash (used in)/provided by operating activities</b>	<b>(390,858)</b>	1,389,239

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**23. Cash flows from financing activities**

	2023 £	2022 £
Cash inflows from new Salix and CIF loans	226,851	278,765
Repayments of Salix and CIF loans	(44,437)	(40,380)
<b><i>Net cash provided by financing activities</i></b>	<b>182,414</b>	<b>238,385</b>

**24. Cash flows from investing activities**

	2023 £	2022 £
Dividends, interest and rents from investments	39,295	3,005
Purchase of tangible fixed assets	(781,014)	(1,013,919)
Capital grants from DfE Group	1,328,981	479,978
<b><i>Net cash provided by/(used in) investing activities</i></b>	<b>587,262</b>	<b>(530,936)</b>

**25. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand and at bank	4,965,420	4,586,602
<b><i>Total cash and cash equivalents</i></b>	<b>4,965,420</b>	<b>4,586,602</b>

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

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	4,586,602	378,818	4,965,420
Debt due within 1 year	(53,054)	(10,461)	(63,515)
Debt due after 1 year	(434,302)	(88,930)	(523,232)
	<u>4,099,246</u>	<u>279,427</u>	<u>4,378,673</u>

**27. Capital commitments**

	2023 £	2022 £
<i>Contracted for but not provided in these financial statements</i>		
Acquisition of tangible fixed assets	-	63,199
	<u>-</u>	<u>63,199</u>

**28. Pension commitments**

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by South Yorkshire Pension Authority and Derbyshire 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 31 March 2022.

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

**Teachers' Pension Scheme**

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

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



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**28. Pension commitments (continued)**

**Valuation of the Teachers' Pension Scheme**

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

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

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

The employer's pension costs paid to TPS in the year amounted to £2,057,351 (2022 - £2,323,149).

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

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £974,000 (2022 - £986,000), of which employer's contributions totalled £748,000 (2022 - £756,000) and employees' contributions totalled £ 226,000 (2022 - £230,000). The agreed contribution rates for future years are 13.3 - 14.9 per cent for employers and 5.5 to 12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

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**28. Pension commitments (continued)**

**Principal actuarial assumptions**

South Yorkshire Pensions Authority

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.55</b>	<b>4.05</b>
Discount rate for scheme liabilities	<b>5.20</b>	<b>4.25</b>
Inflation assumption (CPI)	<b>2.95</b>	<b>3.05</b>

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

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>20.6</b>	<b>22.6</b>
Females	<b>23.6</b>	<b>25.4</b>
Retiring in 20 years		
Males	<b>21.4</b>	<b>24.1</b>
Females	<b>25.0</b>	<b>27.3</b>

Derbyshire Pension Fund

	<b>2023</b>	<b>2022</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.95</b>	<b>3.75</b>
Discount rate for scheme liabilities	<b>4.75</b>	<b>4.25</b>
Inflation assumption (CPI)	<b>2.95</b>	<b>3.05</b>

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

	<b>2023</b>	<b>2022</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>21.3</b>	<b>21.1</b>
Females	<b>24.3</b>	<b>23.8</b>
Retiring in 20 years		
Males	<b>22.2</b>	<b>22.2</b>
Females	<b>25.8</b>	<b>25.6</b>

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**28. Pension commitments (continued)**

**Sensitivity analysis**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>(316,000)</b>	<b>(403,000)</b>
Mortality assumption - 1 year increase	<b>534,000</b>	<b>692,000</b>
Inflation +0.1%	<b>287,000</b>	<b>338,000</b>
Pay growth +0.1%	<b>35,000</b>	<b>69,000</b>

**Share of scheme assets**

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

	<b>At 31 August</b>	<b>At 31 August</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Equities	<b>9,667,000</b>	<b>10,847,680</b>
Government bonds	<b>2,762,000</b>	<b>3,161,440</b>
Property	<b>1,242,900</b>	<b>1,407,600</b>
Cash and other liquid assets	<b>138,100</b>	<b>223,280</b>
<b>Total market value of assets</b>	<b>13,810,000</b>	<b>15,640,000</b>

The actual return on scheme assets was £(55,240) (2022 - £(399,640)).

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current service cost	<b>(778,000)</b>	<b>(1,844,000)</b>
Interest income	<b>618,000</b>	<b>265,000</b>
Interest cost	<b>(679,000)</b>	<b>(494,000)</b>
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>(839,000)</b>	<b>(2,073,000)</b>

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**28. Pension commitments (continued)**

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

	2023 £	2022 £
<b>At 1 September</b>	<b>17,275,000</b>	<b>28,341,000</b>
Current service cost	778,000	1,844,000
Transferred out on existing academies leaving the trust	(3,752,000)	-
Interest cost	679,000	494,000
Employee contributions	226,000	230,000
Actuarial gains	(1,110,000)	(13,068,000)
Benefits paid	(217,000)	(192,000)
Actuarial (gains)/losses not recognised	(539,000)	(374,000)
<b>At 31 August</b>	<b>13,340,000</b>	<b>17,275,000</b>

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

	2023 £	2022 £
<b>At 1 September</b>	<b>15,640,000</b>	<b>15,249,000</b>
Transferred out on existing academies leaving the trust	(3,632,000)	-
Interest income	618,000	265,000
Actuarial gains/(losses)	427,000	(668,000)
Employer contributions	748,000	756,000
Employee contributions	226,000	230,000
Benefits paid	(217,000)	(192,000)
<b>At 31 August</b>	<b>13,810,000</b>	<b>15,640,000</b>

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	2023 £	2022 £
<b><i>Amounts recognised in the balance sheet</i></b>		
Present value of the defined benefit obligations	13,340,000	17,275,000
Fair value of the academy trust's share of scheme assets	(13,810,000)	(15,640,000)
Scheme in surplus not recognised in the balance sheet	913,000	374,000
<b><i>Defined benefit pension scheme liability</i></b>	<b>443,000</b>	<b>2,009,000</b>

The net pension surplus of £913,000 for Brinsworth School at 31 August 2023, assessed in accordance with FRS 102, is not recognised in the balance sheet as the academy is unable to recover this surplus from the pension scheme.

**29. Operating lease commitments**

At 31 August 2023 the academy trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	33,249	14,793
Later than 1 year and not later than 5 years	95,131	45,851
	<b>128,380</b>	<b>60,644</b>

**30. Members' liability**

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

**31. 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. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

During the year a member, M Carroll, made a donation of £nil (2022: £1,000) to the academy trust. No other related party transactions took place during the year.

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**32. Agency arrangements**

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023 the trust received £40,986 (2022: £45,845) and disbursed £30,217 (2022: £31,815) from the fund. An amount of £68,969 (2022: £58,200) is included in other creditors relating to undistributed funds.

**33. Transfer out on academies leaving the academy trust**

**Eckington School**

	<b>Transfer out on academy leaving the trust £</b>
<b><i>Tangible fixed assets</i></b>	
Long-term leasehold property	18,494,292
Furniture and equipment	30,804
Computer equipment	2,821
<b><i>Current assets</i></b>	
<b><i>Liabilities</i></b>	
Creditors due within one year	(76,624)
Creditors due after one year	(78,771)
<b><i>Pensions</i></b>	
Pensions - pension scheme assets	3,632,000
Pensions - pension scheme liabilities	(3,752,000)
<b><i>Net assets</i></b>	<hr/> <b>18,252,522</b> <hr/>