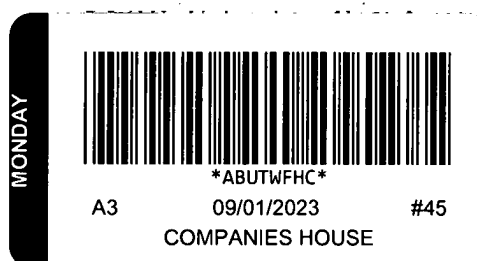


MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022



**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

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**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	J Randles E Gregory S Warrener C Brace K Wilson
Trustees	S Warrener, Chair of Trustees A Williams, Accounting Officer R Arnold (resigned 27 September 2022) S Baldwin A Hayton (appointed 1 September 2021) D Lewis S Mills ¹ M Simmons-Bird (resigned 30 September 2021) A Sinden ¹ J Smith ¹ A Wells (appointed 1 September 2021) ¹ denotes members of Audit Committee
Company registered number	07365778
Company name	Midsomer Norton Schools Partnership
Principal and registered office	c/o Norton Hill Primary School Silver Street Midsomer Norton Radstock BA3 2UD
Trust Clerk	S Crane
Chief executive officer	A Williams
Senior management team	A Williams, CEO E Yates, Deputy CEO C Hobbs, COO N Frankel (appointed September 2021), Head of Finance C Mirams, Primary SIP (Strategic) K Courtier, Primary SIP (Operational) G Green, Headteacher (Norton Hill) J Postlethwaite, Headteacher (Somervale) L Beavan, Headteacher (St Dunstan's) T Markall (appointed September 2021), Headteacher (Beechen Cliff) B Hain, Headteacher (Mendip) K Howard, Headteacher (Writhlington) G Griffith, Headteacher (High Littleton) D Turull, Headteacher (Clutton) M Parsons, Headteacher (Trinity) R Noall, Headteacher (Dundry) K Bazeley, Headteacher (Longvernal) J Snell, Headteacher (Welton)

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

D Turull, Headteacher (Farrington Gurney)
A Randell, Headteacher (Midsomer Norton Primary)
N DeChastelain, Headteacher (Hemington Primary)
S Mills, Headteacher (Westfield Primary)
D Turull, Headteacher (Leigh-on-Mendip)
R Noall, Headteacher (Shoscombe & St Julian's)
D West-Gaul, Headteacher (St John's Primary)
E Ennew (appointed September 2021), Headteacher (Peasedown Primary)
S Addison, Headteacher (Critchill School)
M Parsons, Headteacher (St Mary's Primary)
K Courtier, Headteacher (Norton Hill Primary)
B Ash, Headteacher (St Mark's)
P White, Headteacher (Hayesfield)
M Lawrence (appointed September 2021), Headteacher (Buckler's Mead), G Morrison, H

Independent auditors Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Bankers NatWest Bank
3 High Street
Midsomer Norton
BA3 2UD

Solicitors Stone King LLP
13 Queen Square
Bath
BA1 2HJ

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the 1 September 2021 to 31 August 2022. The annual report serves the purposes of a trustees' report, a strategic report and a directors' report under company law. The charitable company is private, incorporated in the UK and operates in the South West of the UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Academy Trust is an exempt charity and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the company in the event of the company being wound up during the period of membership, or within one year thereafter. The charitable company is known as Midsomer Norton Schools Partnership.

The current Trustees of the Trust are the Directors of the Company for the purposes of company law.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on pages 29-30.

The Trust was incorporated on 3 September 2010. Norton Hill and Somervale converted to the status of Academy 1st October 2010. Midsomer Norton Schools Partnership is a Multi Academy Trust consisting of twenty-eight schools at the reporting date:

Secondary Schools:

- Norton Hill School – Academy converter 1.10.2010
- Somervale School – Academy converter 1.10.2010
- St Dunstan's – joined Trust 1.6.2016
- Beechen Cliff – joined Trust 1.2.2019
- Writhlington – joined Trust 1.4.2019
- Mendip Studio School - joined Trust 1.4.2019
- St Mark's – joined Trust 1.05.2020
- Hayesfield – joined Trust 1.04.2021
- Buckler's Mead Secondary School – joined Trust 1.09.2021
- Preston Academy – joined Trust 1.02.2022

Primary & Special Schools:

- High Littleton – joined Trust 1.8.2014
- Clutton – joined Trust 1.3.2015
- Trinity Church School – formerly the Dove Trust. Joined MNSP Trust 1.6.2016
- Dundry School - formerly the Dove Trust. Joined MNSP Trust 1.6.2016
- Longvernal – joined Trust 1.7.2016
- Welton – joined Trust 1.7.2016
- Farrington Gurney – joined Trust 1.4.2017
- Midsomer Norton Primary School – joined Trust 01.09.17
- Hemington Primary School – joined Trust 01.08.18
- Westfield Primary School - joined Trust 1.10.2018
- Leigh-on-Mendip - joined Trust 1.11.2018
- Shoscombe Primary - joined Trust 1.12.2018
- St Julian's Primary - joined Trust 1.12.2018
- St John's Primary - joined Trust 1.12.2018
- Peasedown Primary - joined Trust 1.4.2019
- Critchill School - joined Trust 1.6.2019
- St Mary's Primary – joined Trust 01.5.2020
- Norton Hill Primary – Opened on 01.9.2020

Capacity of all schools 14,280, number on roll 12,700.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trust is governed by the rules and regulations set down in its company Articles of Association dated 20 November 2018.

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 they ceased to be a member.

Trustees' Indemnities

The academy trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust 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.

TRUSTEES

Method of Recruitment, Appointment, Election, Induction & Training of Trustees

The following Trustees were in office at 31 August 2022 and served throughout the year except where shown.

Trustee	Appointed / Resigned	Appointing Body
R Arnold	29/10/2015	Member Appointed
C Brace	01/03/2015 / 31/08/2021	Diocese Appointed Foundation Director
S Baldwin	01/03/2015	Member Appointed
D Lewis	01/04/2019	Diocese Appointed Foundation Director
S Mills	22/06/2017	Diocese Appointed Foundation Director
M Simmonds-Bird	10/12/2020 / 30/09/2021	Co-opted by Trust Board
A Sinden	22/06/2017	Diocese Appointed Foundation Director
J Smith	01/04/2019	Co-opted by Trust Board
S Warrener	01/03/2015	Member Appointed
A Williams	01/03/2015	Member Appointed

The Trustees have set up procedures that will enable regular reviews of the mix of skills that should be available to the board. New Trustees will then be sought with these skills, either as additional Trustees or replacements when existing Trustees stand down. It is anticipated that the great majority of new Trustees will be drawn from the local community being either parents or guardians of pupils in the Trust, or others that have shown an interest in the future well-being of the Trust and its pupils. Recruitment is therefore likely to be through a combination of: approaches to individuals with known skills, by wider communications or through advertising. Additionally, where specific skills are required, a formal application and interview procedure is initiated to ensure the Board has the full range of skills required. The Local Governing Body can also recruit experts where appropriate to support the leadership of their school.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Individual Trustees attend training courses and conferences organised by appropriate bodies in order to ensure their knowledge and understanding is fully up to date. A programme of induction is determined on appointment of a new Trustee and is based on prior knowledge and experience. All Trustees are expected to undertake the induction programme that includes meetings with the CEO, the Chair, other key MAT personnel as well as undertaking formal training via the NGA where appropriate.

The Members may appoint by ordinary resolution up to six Trustees. The Diocesan Board of Education Trust shall appoint up to four Trustees. If the number of Trustees appointed by the DBE is less than 40% of the total number of Trustees then the Bath & Wells DBE Trust may appoint an additional Trustee (or Trustees) to ensure the proportion of Trustees appointed to represent the interests of the Church of England does not fall below 40% of the total number of Trustees. The total number of Trustees including the Chief Executive Officer if they so choose to act as Trustee who are employees of the Academy Trust shall not exceed one third of the total number of Trustees.

The Trustees acting jointly and consulting with the Diocesan Board of Education may appoint Co-opted Trustees for such term (not exceeding four years) and otherwise upon such conditions as they shall think fit. A 'Co-opted Trustee' means a person who is appointed to be a Trustee by being Co-opted by Trustees who have not themselves been so appointed. The Trustees may not co-opt an employee of the Academy Trust as a Co-opted Trustee if thereby the number of Trustees who are employees of Academy Trust would exceed one third of the total number of Trustees including the Chief Executive Officer to the extent that he or she is a Trustee.

Organisational Structure

The Trustees have responsibility for setting and monitoring the overall strategic direction of the Trust, approving decisions reserved to Trustees and being involved in appointing key members of staff.

Trustees meet as a Trust Board at least six times in the year. All decisions reserved to the Trustees are taken by the Trust Board as a whole. The Scheme of Delegation is available on the Trust website and this details the decisions taken by the Trust Board which include: appointing auditors and legal representative, overall strategic direction for the Trust such as admission of new academies, decisions relating to significant personnel issues including the appointment of senior leaders in schools, agreeing school budgets and all Trust Policies. Beneath the Trust Board there are Local Governing Bodies for all schools. The Local Governing Bodies meet primarily to consider local matters and recommend decisions to the Trust Board. They also challenge the senior teams in each school and hold to them to account across a number of key aspects detailed in the Local Governing Body Terms of Reference.

There are three further committees, Audit, Christian Distinctiveness and Remuneration that operate under the instruction of the Trust with clear Terms of Reference. These committees report directly to the Trust Board and have no decision-making powers devolved to them, except the Remuneration Committee that can agree pay rises in line with Trust policy.

Additionally, working groups with clear Terms of Reference are formed on an ad-hoc basis to consider specific issues and make recommendations to the Board.

There is one Chief Executive Officer for the Trust. The CEO is also the Accounting Officer and works closely with Trustees and the senior staff of the Trust. The CEO is responsible for school improvement, significant personnel issues, financial matters across the Trust, supporting and improving governance, ensuring accountability of Headteachers and other Trust senior leaders working in the back-office function. The CEO also approves timetabling and staffing for all academies, determines with schools the curriculum delivered, constructs the Trust improvement plan and self-evaluation document and approves and co-writes improvement plans and self-evaluation documents for all schools in the Trust. The CEO determines and writes policy for consideration across all aspects of the Trust's work and provides support for all schools and the Trust Board across the full range of issues facing the sector. The Scheme of Delegation on the Trust web site details further the role of the CEO.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees set strategic objectives and educational targets for the Trust with some of these functions delegated to the Local Governing Bodies. Whilst the Local Governing Body may make recommendations, the responsibility for strategic decisions rests with the Trust Board.

The Senior Leadership Team at each of the schools is responsible for the day-to-day operations and in particular, for educational standards, organising the teaching staff, facilities and students.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The arrangements for performance review and pay for the Trust's key leadership and management personnel as listed on Page 1, are set out in detail in the Pay Policy and Appraisal policy. In summary, this will be based on the leadership pay spine detailed in the STPCD appropriate to school size, although there is scope for Trustees to pay staff beyond the STPC scales if deemed necessary. The Trust uses the three-stage process for setting pay in line with the STPCD, DFE advice and by making market comparisons where appropriate.

Trade union facility time

- The Trust pays towards Union Duties Facility Time.
- The Trust consults with recognised unions when reviewing policies.
- The Trust has ongoing dialogue with recognised unions.

There were no relevant union officials for the year ended 31 August 2022.

Connected Organisations, including Related Party Relationships

The CEO is a member of the South West Advisory Board for the South West region (term ended 31st July 2022) and an active OFSTED inspector. The Primary SIP (Strategic) is also an OFSTED inspector.

Relationships with Related Parties

Given the nature of the Trust's operations and the composition of the Board of Trustees being drawn from the community, local public and private sector organisations; it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

OBJECTIVES AND ACTIVITIES

Objects and Aims

The Trust is now ten years old and our original purpose of ensuring ALL the young people in our community have similar opportunities is being realised.

MNSP STRATEGIC VISION



<p>MAT VISION</p> <p>The MAT provides support and challenge to all of its schools so that its entire community of children and young people can achieve their best. The unique character of each school is celebrated and nurtured to ensure choice and variety in educational provision. The Trust is determined that all children should be able to attend a good or better school regardless of where they live.</p> <p>The MAT is committed to providing a broad, balanced and aspirational curriculum in all of its schools, so that all children and young people develop the character and qualifications needed to open doors to their future success. A strong focus on developing and providing inspirational teaching and leadership in all schools, through school-to-school improvement, ensures outstanding progress and educational enjoyment for all members of the partnership's community.</p>		
STRATEGIC INTENT	MAT VALUES	COMMON FEATURES
<ul style="list-style-type: none"> • The MAT is effectively structured to enable all schools, their children and staff, to realise their aspirations and potential • A well-planned curriculum secures academic progression and personal development for all children and young people throughout each stage of their education • Children and young people in all schools across the MAT enjoy learning and secure high outcomes • Children and young people remember knowledge they have been taught and can use this throughout their lives • The development of children will be underpinned by efficient and effective administration and services which will continue to focus on sustainable solutions to support the MAT • The MAT is financially secure so that all schools are fully staffed and resourced to provide the highest standards of teaching to all of its students • MAT expansion plans maintain a key focus on school improvement by enabling schools to work together in clusters of local collaboration • The MAT and all its schools are highly regarded by working with other organisations to positively contribute to educational policy and outcomes both locally and nationally • The MAT supports the Christian vision for education throughout its church schools 	<p>Moral values will underpin the strategic intents by defining how the MAT will operate. They are at the heart of our organisation, as we seek to improve the lives of children and all those who work in the MAT:</p> <ul style="list-style-type: none"> • School improvement is at the heart of the work of the MAT; school-focussed challenge is provided within a framework of professional support and guidance • The individual identity and character of each school in the MAT is honoured; educational diversity is nurtured within a culture of high expectation and innovation • Schools work together to support the personal development and academic achievement of all children and young people across the MAT; success is the result of great team work • Funding is used to secure improvement in outcomes; as teaching has the biggest impact on learning all staff have an entitlement to professional development opportunities • The wellbeing of staff and students is secured through a safe and happy working environment that is based on team work, courtesy; the growth of educational passion, enthusiasm, optimism, professionalism, leadership and innovation is encouraged at all times • Ensure that dignity, respect and tolerance runs through all aspects of our work so that people who are associate with the MAT feel valued. 	<ul style="list-style-type: none"> • A relentless focus on safeguarding children • Academic rigour and a broad and balanced curriculum focussed on knowledge and skills • A sense of community within and beyond the school buildings • A focus on outdoor learning and strong extra-curricular provision including residential experiences • Inspirational teaching • Opportunities for children to lead • A focus on developing the whole child so that they are tolerant, resilient and have high aspirations for life. • A focus on traditional values of courtesy and good manners • A determination to ensure a love of reading • The best qualified teachers and support staff • Intervention programmes to ensure all children including those with a special education need or in receipt of pupil premium funding can achieve at the very highest levels • A strong sense of collaboration with partner schools to realise the vision of the Trust.

September 2021

Charitable Objectives

The Trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The charitable objectives for which the Trust was established are as follows:

The advancement for the public benefit of education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing academies, including without limitation the Academies, offering a broad and balanced curriculum; and which shall include:

- Church of England Schools designated as such which shall be conducted in accordance with the principles, practices and tenets of the Church of England both generally and in particular in relation to arranging for religious education and daily acts of worship (as required by the relevant Funding agreement), and having regard to any advice issued by the Diocesan Board of Education; and

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

- Other Academies whether with or without a designated religious character but in relation to each of the Academies to recognise and support their individual character and respect the different background of each and its links to the local community which it serves.

To promote for the benefit of the inhabitants of BANES and Somerset and the 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 with the object of improving the condition of life of the said inhabitants.

Charitable Activities

The principal activity of the Trust is to run ten secondary schools, seventeen primary schools, and one special school for boys and girls located in the local area. The sole activity of the Trust is the operation of the schools.

Public Benefit

The Trustees have taken The Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit contained within this Trustees' annual report and in reviewing the activities and achievements of the Trust.

Benefits & Beneficiaries

In accordance with its charitable objectives, the Trust strives to advance the education of the pupils attending its schools. The Trust's primary beneficiaries are therefore the pupils, and benefits to pupils are provided through continuing to maintain a high standard of education throughout the Trust.

Trustees' Assessment of Public Benefit

In order to determine whether or not the Trust has fulfilled its charitable objectives for public benefit, the Trustees gather evidence of the success of Midsomer Norton Schools Partnership Trust's activities.

Catchment policy

The catchments are set by the Local Authority and not determined by the schools or Trust. Where there are spaces in schools, parental choice is the driving factor for admission. All schools have published admission criteria and this admission is run by the Local Authority. All admission policies meet the requirements set by the DfE.

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	6,175,603	5,359,343
Energy consumption break down (kWh) (optional)		
• gas,	1,225,133	906,650
• electricity,	4,779,053	4,452,693
• transport fuel	171,417	-
Scope 1 emissions in metric tonnes CO ₂ e		
Gas consumption	224	166
Owned transport – mini-buses	43	-
Total scope 1	267	166

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Scope 2 emissions in metric tonnes CO2e Purchased electricity	924	945
Scope 3 emissions in metric tonnes CO2e Business travel in employee owned vehicles	8	-
Total gross emissions in metric tonnes CO2e	1,198	1,111
Intensity ratio Tonnes CO2e per pupil	0.10	0.10

Quantification and Reporting Methodology

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

Intensity measurement

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

Measures Taken to Improve Energy Efficiency

The COO has formed a team to review all projects for energy saving opportunities. The team's objective is to consider energy saving measures with the primary goal of reducing the Trust's carbon footprint whilst being mindful of value for money.

During the 2021/22 financial year, the Trust undertook a full tendering exercise for energy, moving away from the Bath and North East Somerset Council group purchasing. The new contract from 1 July 22 - 31 March 2024 was for most schools in the Trust (excluding Somerset schools that were tied into Crown Commercial Services via Somerset Council Council). This change will enable us to better measure our energy consumption, slim down the administration and payment processing. This tendering process took place just as the Russian war with Ukraine was getting underway and energy prices began to spike. Whilst we are clearly paying significantly more for energy we now have greater understanding and knowledge of our usage and easy access to data.

Over the last twelve months, we have implemented a number of energy efficiency modifications including LED lighting replacement projects, single glazed window replacements, roof repairs and insulation and heating improvements. Schools have also signed up to Energy Sparks so they can engage our pupils in our drive for sustainability.

Next year's consumption will act as a benchmark for our future energy and carbon emission reduction targets. We intend to continue undertaking building refurbishments where appropriate to conserve energy.

Engagement with employees

The Schools have agreements with the main teaching and support staff professional associations and unions (UNISON, UNITE, GMB, ATL, NASUWT, NUT, NAHT, ASCL).

The Trust holds regular meetings with employees to inform them of the Trust's performance and regularly sends written communication to all employees detailing Trust updates and plans. Employees are encouraged to contribute suggestions on Trust development and to take opportunities offered for resulting career progression. The Trust has a policy of

- providing employees with information on matters of concern to them
- consulting employees or their representatives regularly so that the views of employees can be considered in making decisions which are likely to affect their interests
- encouraging the involvement of employees in the company's performance
- achieving a common awareness on the part of all employees of the factors affecting the performance of the company.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Disabled persons

The Disability Equality Scheme and Accessibility Plan, takes a fundamental step in removing the discriminatory barriers for disabled persons at Midsomer Norton Schools Partnership. The plan aims to increase the extent to which disabled students can partake in the school curriculum as well as improving the physical environment of each school to increase opportunities for disabled students and staff. The plan also ensures that all students and staff will have access to information in formats that are accessible to them.

The recruitment and selection policy ensures that all potential staff and students will be treated equally throughout the application process. For those employees that become disabled during employment our Employee Assistance Programme and Occupational Health provider advise us on how we can put the correct support in place. We fully support training and career development for these persons and the same opportunities are available to all, tailored where necessary to suit the individual. On occasion, the physical layout of a school may not suit a disabled person. However, we also have schools in the Trust that are specifically adapted for a full range of needs.

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

Midsomer Norton Schools Partnership has due regard to the need to foster the Trust's business relationship with suppliers, customers and others, particularly in the local area. It adopts a professional approach in its dealings with third parties and ensures suppliers are paid in a timely manner, customers are regularly invoiced and queries dealt with efficiently. Agreements are in place where appropriate, to ensure all parties are aware of expectations.

STRATEGIC REPORT

Achievements and Performance

The following indicators are used at key milestones in pupils' education. These will be benchmarked against challenging Fischer Family Trust (or equivalent) top 20% estimates (or equivalent) as a minimum expectation to compare the schools to the middle of the top quartile of performance nationally. Performance against some or all of these indicators are provided to the Trust Board at all meetings via the Trust Score Card. Outcomes for each school are detailed on school websites and DFE performance tables, with composite results detailed on the Trust website when appropriate. Ofsted inspection outcomes for each school are also used to determine the success of individual schools and these are also available to the Trust Board and detailed on the Trust website. Finally, reviews from the school improvement team, internal auditors and other external contractors - such as School Improvement Partners, also inform Trustees about the success or otherwise of the Trust schools and therefore Trust overall.

Primary Phase

- % attendance for all groups
- % of Early Years children making a Good Level of Development
- % of children passing phonics screening
- KS1 average points score
- % making expected progress KS1-2
- KS 2 average points score
- % achieving RWM at KS 2
- Attainment and progress in grammar assessment
- Progress of Pupil Premium and SEN students

Secondary Phase

Key Stage 3

- % attendance of all and groups
- % PA for all and groups
- % making Age Related Expectation
- % exceeding Age Related Expectation
- % meeting or exceeding Age Related Expectation who are designated SEN, PP, higher ability

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Attainment at GCSE

- % attendance of all and groups
- % PA for all and groups
- % achieving 5+ in English and Maths at GCSEs
- % achieving 4+ in English and Maths at GCSE
- % achieving the English Baccalaureate
- The attainment 8 score
- Progress 8 score
- Progress 8 score for E, M, EBAC, Open
- The above measures for vulnerable pupils

Progress from Year 7 to Year 11

- % of pupils at the end of Key Stage 4 achieving the expected level of progress in English
- % of pupils at the end of Key Stage 4 achieving the expected level of progress in Maths
- % of pupils at the end of Key Stage 4 achieving above the expected level of progress in English
- % of pupils at the end of Key Stage 4 achieving above the expected level of progress in Maths
- The above measures for vulnerable pupils
- From 2016 – progress 8 measure

Post 16

- Average point score per student
- Average point score per examination entry
- % A*-B (academic and voc-ed)
- % A*-C
- % pass rate
- Retention rate
- Value-added score
- Value-added score for retake E and M
- The above levels for vulnerable pupils
- % attending Russell Group universities
- Average of best 3 A levels

Promoting the success of the charitable company

The success of the charitable company is maintained through long term strategic planning by the Board of Trustees thereby ensuring the needs of the families we serve are being met. At the heart of Midsomer Norton Schools' Partnership is our belief that education sets children up for life. Every activity the Trust undertakes is directly related to this belief and through this, we make certain we deliver positive outcomes for our pupils and the wider community.

The Local Governing Bodies at each school ensure representation of the views of the wider parent and staff community and provide feedback to the Trust Board. When making decisions Trustees consider the impact on our stakeholder groups, as discussed in the prior sections regarding engagement with employees and engagement with suppliers, customers, and others in a business relationship with the Trust. Trustees make all decisions mindfully to ensure alignment with our educational purpose whilst ensuring we maintain high standards of business conduct. The Trustees are also mindful of the need to act fairly in its decision making for each of our schools and across the Trust.

We have complied with the requirements of S172 of the Companies Act, please see disclosures in the Trustee's Report.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

KEY PERFORMANCE INDICATORS

Secondary Schools:

Norton Hill School

Norton Hill is a forward-looking school that gives its pupils the confidence and skills to play a full and active part in a rapidly changing world. We promote the traditional values of hard work, outstanding behaviour, dedicated study and personal challenge in all areas.

Exam Results:

Norton Hill School has had strong results again in 2022 following excellent years in 2018, 2019, 2020 and 2021 which saw it in the top 20% nationally. Year 11 achieved 85% 9-4 in both English and Maths, placing the school in the top 20% of schools in the country on this measure. Progress was very strong with a progress 8 score of +0.26 placing the school in the 'above average' category compared to other schools nationally. Pupil Premium children made similar progress to that of their peers, as did those children with a special educational needs. Pupil Premium children had a progress 8 score of -0.19 (+ 0.62 in 2020, +0.07 in 2019 and +0.25 in 2018) and SEN children scored +0.41 placing the school well-above average for this pupil group in terms of progress. Fantastic news all round and further enhanced by strong A levels results in year 13 where the average grade achieved was a B- with 68% of grades at A*-B compared to the national of 55% (2019). Year 13 results across both academic and non-academic subjects would be described as at least 'Good'.

Somervale School

Recent outcomes achieved at Somervale place the school well-above the national average for pupil attainment and progress. The school's excellence in Arts education has also been recognised with the award of the prestigious Arts Mark Gold standard. The school has rising roll which is a positive sign of growing confidence in the standard of education within the local community. The school was also assessed as still being 'Good' by Ofsted in June 2022.

Exam Results:

Somervale School further confirmed its excellent standing with children achieving strong outcomes based on their starting points. Progress is in line with the national average at +0.1. In 2020 and 2022 the school secured very high progress scores as it did in 2019 when progress was +0.56. 60% of youngsters achieved a 9-4 in both English and Maths with 40% at 9-5. Pupil premium children in 2021 had a progress 8 score above that of 'others' nationally at +0.47. In 2022 despite significant falls nationally for this group, Somervale PP children scored -0.15 on the P8 measure. SEN children also saw some strong results with a P8 score of 0. This follows a trend of high progress score for this group over the last 4 years. A level students achieved strong results with the average grade at C+. At key Stage 3, children performed exceptionally well despite the break in normal school life, suggesting the school continues to have a very bright future. We expect the current year 11 to again achieve well above national averages in attainment and progress.

St Dunstan's

St Dunstan's is a special place to learn. The ethos for learning is very strong. This is generated through a skilled and strong team of staff with students that are engaged, well-behaved and focused on learning. St Dunstan's is a small school and this is a strength. Students and families are well-known and the pastoral care is excellent. GCSE classes are often quite small and this supports the students in achieving very strong value-added outcomes. The trend of strong outcomes has continued from 2017 to 2022 and led to the school being judged 'good' by Ofsted in all categories. This is exceptionally good news for the school and demonstrates the power of true collaborative working in the MAT.

Exam Results:

St Dunstan's year 11 students were celebrating another strong year in terms of attainment. In 2022 71% of children achieved a grade 4-9 in both English and Maths with 54% at grade 5 or above in both subjects. Overall, the school remains in-line with or above national averages for attainment. The progress score for 2022 is +0.11 and in 2021 is +0.12 with Maths in particular showing excellent improvement to be P8 +0.4. Pupil Premium pupils gained very strong results in 2019 at P8 +0.15 and again in 2020 at +0.44. In 2021,

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Pupil Premium children progress was -0.11, a fall from previous years, due largely to significant illness of children as a result of COVID 19. In 2022 however, this group have bounced back to be in line with others in the school. SEND P8 progress has risen over previous years to be in-line with or above 0 P8. Results in a number of subjects were significantly above the national averages and in some cases were in the top 25% nationally.

Beechen Cliff

At Beechen Cliff we value all that it means to be a boy. With years of experience, teachers at Beechen Cliff encourage boys to grow and mature at their own pace, using teaching strategies that address learning styles specific to boys. They understand the different and complex worlds of the Year 7 boy and the young man preparing for university. The school works well with its partner single-sex school, Hayesfield Girls, running joint trips, and delivering shared sixth form courses.

Exam Results:

In 2019, results overall improved to be above national rates for attainment and progress. In 2020 and 2021 the results improved still further with progress at +0.54 P8 (2020) and 0.78 (2021) with attainment very high in 2021 at 92% 9-4 and 76% 9-5. In 2022, progress was again impressive at +0.35 with attainment also high at 87% 9-4 for English and Maths combined and 66% 9-5%. These strong outcomes demonstrate that the children at Beechen Cliff work hard and achieve well, particularly as the national Progress 8 for boys is well below 0. In Science, outcomes were very impressive with over 90% of boys scoring two grade 4s or above. Maths also saw strong outcomes with a progress score of +0.5 and 70% of pupils achieving a grade 5 or above. SEND children fair well at Beechen Cliff with progress for this group being higher than the same group nationally and above that of the P8 of 'others'. In 2022, the SEND progress 8 score was +0.22, marking a real improvement in the progress made by this group. Post 16 outcomes were again above national for attainment and progress.

Beechen Cliff was graded 'Good' for its boarding provision by OFSTED in March 2020, up from 'Inadequate'.

Writhlington School

Writhlington School provides an incredible learning environment for students, with state-of-the-art resources and exceptional staff in an award-winning campus setting. Students thrive here and strive to achieve more than they ever thought possible in a safe and friendly environment.

Exam results:

Writhlington's exam results have improved significant in 2022. The progress score overall for the school was +0.35 – the highest progress score the school has seen in 10 years and some way above national outcomes. Attainment too was high, as were the outcomes of PP pupils (P8: -0.18 compared to a national score of -0.59 for this group). A levels outcomes were also exceptionally strong. The average grade scored was a B+ and the estimated progress score would suggest the school would fall into the 'well above average' category. These significant improvements demonstrate that the school has moved forward considerably between 2021 and 2022, building on solid pupils results seen previously.

Writhlington School received two positive Ofsted monitoring visits in 2020-21.

Somerset Studio School

First and foremost, our ethos, vision and values include: Whole Child, Quality First Teaching and Values Driven Organisation. Couple these with the vision for an authentic context for all learning, development of skills in employability, experimentation through the curriculum and you have an environment designed to meet the needs of all young people with an interest in Science, Technology, Engineering and Maths from 14 – 19 Years old.

Exam Results:

The results achieved in 2022 were very impressive. The progress 8 score for the school was +0.3, with maths particularly strong at +0.5. This builds on stronger outcomes over the last 2 years. SEND and PP children also do well at Somerset Studio and are in-line with national expectations. At Post 16 outcomes were some of

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the highest in the Trust. Year 13 outcomes were VA +0.7. The numbers on-roll at the school have also steadied and currently stand at 135. Going forward, it is hoped that the specialist courses on offer will bring further increases in pupil numbers.

St Mark's C of E School

Students at St Mark's thrive and reach their full academic and personal potential through the combination of a personalised, dynamic curriculum, quality teaching, enriching opportunities and high expectations. We are extremely proud of our balanced and varied curriculum. We recognise that all students have different strengths and talents and our staff are dedicated to identifying these to create a personalised learning programme for every child. Being a small school with small class sizes comes with many benefits. It creates a strong family atmosphere that is valued highly by our students, parents and staff. From September 2020 St Mark's also has responsibility for a Moderate Learning Difficulty (MLD) resource base which can accommodate up to 20 children.

In 2022, St Mark's was inspected by Ofsted and graded 'Good' in all areas. This is an excellent and well-deserved achievement and something the school and community should be very proud of.

Exam Results:

The outcomes achieved by pupils in 2022 are further evidence of the very high standards of education at St Mark's. The progress score achieved was +0.1, with PP children achieving well above the progress 8 0 score too at +0.11. SEND pupils have also made strong progress and attainment overall for all children was above national levels. These improved outcomes follow on from two successful years and mark a significant improvement from 2019 when progress was below the floor standard.

Hayesfield Girls' School, Bath

Hayesfield is a thriving, vibrant state school in which girls feel safe, valued and happy. We have a strong belief in traditional values and set high standards in our work, conduct and appearance. We also place emphasis on developing the skills and values that will enable our students to become thinking, informed and confident adults who will be able to meet the challenges of the 21st Century.

In November 2022 Ofsted visited Hayesfield and found that it continues to be a very good school with and outstanding sixth form.

Exam results:

Hayesfield has a very strong results profile in the 2017-2019 3-year trend, placing the school in the top 10% nationally. This trend of excellent results across all groups continued into 2020 and 2021. The P8 score for 2021 was +1.33 with 92% of children scoring 9-4 in both English and Maths and 79% a 9-5 in both core subjects. PP and SEND children continue to perform extremely well with a P8 score of PP children of +0.8 in 2021 and for SEND, a P8 score of +0.92. In 2022 when children sat examinations again, outcomes were equally impressive with a progress 8 score of +0.7. SEND children also performed well this year with a P8 score of +0.6. A level outcomes were similarly robust with 32% of all grades at A or A* and a value-added score well above 0.

Bucklers Mead, Yeovil

Buckler's Mead believe in an 'Inspiring Education for All' and aim to provide this through a strong sense of community, providing all of students regardless of age, ability, or background a richness of opportunity. School should be an enjoyable place to come every day, which is full of opportunities for success. The curriculum offer is broad and balanced and ensures every student has the opportunity to develop a deep knowledge of each and every subject area. The school has high expectations of all students and supports them to achieve the very best they can, while at the same time recognising that young people develop at different rates, have differing hopes and ambitions.

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Exam results:

Buckler's Mead have had some less strong pupils results prior to joining the Midsomer Norton Schools' Partnership. In their first full year in the Trust, their results have improved considerably. Pupils on average scored half a grade better in every subject they sat exams in during 2022 compared to 2019. Progress scores in some subjects are now in-line with national averages. Maths for example is at -0.1 for progress with science close behind, both nearly a whole grade better than previous years where children sat examinations. The cohort at Buckler's Mead has a high proportion of disadvantaged children (up to 45% in some year groups). This group of children also fared better in the 2022 examination series, with a progress 8 score 2/3 of grade higher than that seen in 2019. There is still much to do at the school, but it is now a delightful place for children to learn.

Preston Academy, Yeovil (*joined 1st February 2022*)

Preston School is a highly successful 11-16 Specialist Business and Enterprise Academy in Yeovil, Somerset. The school believes that in order to enable learners to reach their full potential and for their unique talents to be nurtured and developed, there needs to be an on-going partnership and dialogue between home and school that provides the foundation for learning and achievement. If students are to learn effectively, they need to be healthy, feel safe, and be happy and secure in school. Preston School has a clear objective - to guarantee success for every individual. Much of what the school does day-to-day, is designed to find the key that unlocks the interests and skills of pupils, enabling them to be successful both at Preston School and beyond.

Exam results:

Preston school has a strong tradition of good attainment and this year have again seen some excellent result placing the school towards the top of the league table in Somerset. 78% of pupils achieved a grade 4 or above in both English and Maths with 58% achieving a 5 or better in both core subjects. Progress has improved considerably with the P8 score now at 0 – a rise of over half a grade for every pupil in every subject sat at GCSE. The school is on a rapidly rising trajectory for pupil outcomes.

Primary schools:

The result for all primary schools combined were impressive. 79% of pupils in Reception classes achieved a Good Level of Development (national 69%) and 83% of pupils passed the phonics screening test. In year 6 66% of pupils achieved Age Related Expectation in reading writing and maths combined compared to 58% nationally.

High Littleton C of E Primary School

High Littleton is a happy, family school in which pupils and adults are encouraged to have a caring and considerate attitude towards one another. There is a strong Christian ethos of acceptance within the school. The school enjoys a good reputation for providing a broad, balanced, challenging and creative environment, made possible by our highly committed and hardworking team of teachers, support staff, parents and governors.

Exam Results:

High Littleton children achieved some outstanding scores in year 6 SATS once again this year. 70% of children in 2022 achieved or exceeded Age Related Expectation against a national figure of 58%. Progress of pupils was also above national for reading, writing and maths. Reception children made good progress with 85% securing GLD and 96% of pupils passed the screening test in phonics. Excellent outcomes once again.

Clutton Primary School

At Clutton Primary School we have high expectations of all our children and staff and encourage everyone to 'be the best they can be'. We believe that children who feel happy, safe and secure learn best. We aim to offer an education that encourages each child to 'be the best they can be.' We strive to make learning fun and our school a place where children love to learn and take pride in their achievements. We recognise individual talents and develop confidence so every child is motivated, inspired and enjoys learning. By

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working closely with parents and the community we aim to build strong and effective partnerships, which help children to thrive.

Exam Results:

Clutton had a relatively strong year with year 6 securing some good progress scores from their starting points. Progress scores in reading, writing and maths in year 6 were above national rates. In Reception Class, 80% of pupils achieved a Good Level of development (national for 2022 is below 70%) and in phonics 74% passed the screening test. The school therefore has continued to build on very positive outcomes seen in the last 5 years.

Trinity Church School

Trinity Church School works with all stakeholders to decide how the school will best meet the needs and interests of the children who attend it. They believe in placing the school at the heart of the community they serve. The aim and ethos for the school is for all children to aim high, reach for the sky and reach their true potential. Trinity has been on a rapid improvement journey and has moved from 'Special Measures' to 'Good' – a stunning achievement for the school and Trust.

Exam Results:

Trinity Church School and MAT Trustees were delighted by the progress children made again this year. In Year 6, results continue to be well above national rates. In 2022 70% of pupils achieved or exceeded Age Related Expectations in year 6 in all reading writing and maths combined (National 58%). GLD was also strong with 76% achieving a Good Level of Development. Phonics was at the national average and overall the progress score in year 6 were also above the national rates.

Dundry Primary School

Dundry School has been serving the community since 1858 and has strong links with the local church. We aim to help our children develop into confident individuals who show respect for others and the world around them. Above all, we will inspire our children to achieve their best in all things.

Exam Results:

Year 6 children at Dundry School produced some of the highest attainment results in the Trust this year. 80% of children achieved or exceeded the Age Related measure at the school – over 20% above national rates. Progress was also strong at the school along with GLD (80%) and phonics which was a record-breaking 100%. These excellent outcomes build on previous strong results to show that the school is improved significantly since its last Ofsted inspections.

Longvernal Primary School

Longvernal Primary is a leading Forest School and are committed to outdoor learning. The school believes that Forest School activities are a great benefit to pupils both academically and socially, helping them to grow into confident, well - rounded individuals who aspire to achieving their very best in life. The school aims to equip pupils with the skills and confidence to achieve their best in life and the school has established itself as a hub for promoting learning outside. Longvernal staff committed to supporting other local schools to become outdoor learning experts and are facilitating the training for other educational providers to become specialists in this field. Over the next year the school is promoting 'learning everywhere', with a focus on the outdoors, learning around heritage and culture and in the local community.

Exam Results:

At Longvernal results achieved by children across all key stages were deeply impressive and demonstrated again that this school is on a clear pathway to being 'outstanding'. Key Stage 2 results were above the national averages with 69% of the cohort achieving Age Related Expectations in Reading, Writing and Maths (68% in 2020 and 83% in 2019, some 16% above national for 2019). The percentage of children making a Good Level of Development in Year R was 76%, with phonics above 85%, despite disruption to teaching due to the pandemic.

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Welton Primary School

Welton Primary is a popular semi-rural school, set in the heart of the beautiful Welton valley providing an education for children from the ages of four to eleven. We are delighted to be part of the Midsomer Norton Schools Partnership and work closely with the other primary and secondary schools in the Trust for the benefit of the children at Welton. Welton has received a 'Good' OFSTED judgement quite recently and as a result of strong leadership and teaching and learning, as well as support from the MAT, outcomes for children really improved in 2017 - a trend which has continued over time.

Exam Results:

At Welton Primary children in Class R made positive progress with 82% of them achieving a Good Level of Development. This is a significant increase on 2021. Phonics outcomes were positive at 86%, showing pupils from Reception last year have caught up in the reading quickly. At the other end of the age-range, there were some very pleasing improvements in progress scores with those for Reading, Writing and Maths all being in-line with, or significantly better than national rates. Overall, the percentage achieving Age Related Expectation was much improved as well at 68%

Midsomer Norton Primary School

Now in our fifth year as a member of the Midsomer Norton Schools Partnership, we are delighted with the strong collaboration and support within our academy Trust. As an inclusive school with a strong community ethos, we see our location in the heart of Midsomer Norton as integral to our identity. We pride ourselves on the supportive partnerships we create with our parents, other schools and organisations locally.

In February 2022 the school was re-assessed by Ofsted and found to be 'Good' in all categories.

Exam Results:

At KS2, results at Midsomer Norton Primary improved again with positive progress across Reading, Writing and Maths maintained for a third year running and an attainment score of nearly 83% Age Related Expectation or above. In Year R the percentage achieving Good Level of Development climbed back up to 80% with phonics close to national at 76%. Another strong year for outcomes across all areas again confirming the positive Ofsted outcome.

Farrington Gurney

Farrington Gurney Primary School has served the village and the surrounding community for 160 years, consistently producing high standards of education. Our supportive and welcoming environment allows children of all ages and abilities to achieve their best within a safe, secure and creative environment. There is a strong Christian ethos within the school, in which we encourage pupils and adults to have a caring and considerate attitude towards one another. We recognise and value the uniqueness of every child and encourage them to develop their independence and confidence.

Exam Results:

2018 was a very impressive year for Farrington Gurney. 100% of children made Age Related Expectation in Reading, Writing and Maths with positive progress scores across all of the key subjects at KS2. This success was replicated in 2019 in reading and writing, with Maths a little lower than expected, but still in-line with national outcomes. In 2020, despite the challenges faced, ARE in year 6 for reading, writing and maths combined was 79%. 2021 saw another improvement to 83% of children meeting the national threshold. In 2022 this slipped a little but was still at 72%, so some 15% higher than national averages. In Year R, the percentage achieving a Good Level of Development fell to below the national rate, largely due to Covid 19 interruptions. In Phonics however, outcomes were buoyant at 91%. Overall, an excellent year across many key measures.

Hemington Primary School

Hemington is a small school in a rural location with 32 children on-roll. Children work in two classes in the original school building. The school has lovely grounds where Forest School work takes place and children are encouraged to learn both in the classroom and by using their immediate environment.

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In October 2022 Ofsted confirmed that Hemington was still a good school. However, they also plan to re-inspect fully at the next inspection

Exam Results:

Hemington joined the Trust in August 2018. The school has very small numbers of children and from their starting points, these children are making positive progress. Good Level of Development in 2022 was 50%, but 10% of year 1 children passed the screening test. At KS 2 outcomes for the combined reading writing and maths measure were below national rate. However, individual subject scores were higher.

Westfield Primary School

Westfield's vision is based on a fundamental belief that 'Everyone is Valued'. Westfield is a school where learning, teaching, achievement and self-worth are always celebrated and recognised. Our five year vision will enable our school, to identify what will be achieved in the short and long term and how we as a school community will contribute to our joint goals. We will provide a World Class education system in a supportive environment for all our pupils, built upon success, inclusivity and forward thinking to equip our children for the 21st century.

Exam results:

In 2020 Westfield achieved some impressive results at KS2 with 73% of children achieving Age Related Expectation in Reading, Writing and Maths. This fell in 2021 to just 50%, due in part to the lockdown and absence from school, but also due to illness when schools returned from lockdown. In 2022 however, results have bounced back to 61% achieving ARE in RWM. At Key Stage 1 outcomes were at least in-line with national and phonics and a Good Level of Development were in line with national rates too.

Leigh-On-Mendip Primary School

At Leigh-On-Mendip Primary School, we recognise and value the uniqueness of every child, helping all to achieve their best within a happy, secure and creative environment. We aim to teach children to learn skills, knowledge and develop concepts which will enable them to grow into positive, responsible people who can work and co-operate with others and are better equipped for life in today's rapidly changing society. This is a happy, family school in which we encourage all members of the school to have a caring and considerate attitude towards one another; this strong community spirit is fostered by everyone involved in the school. The school enjoys an excellent reputation for providing a broad and balanced, challenging and creative environment, made possible by our highly committed team of teachers, governors and support staff.

Exam Results:

Leigh-on-Mendip saw attainment measures of children at the usual high levels with 80% of year 6 achieving Age related Expectation of better in reading writing and maths. Phonics was below expectation at 65% (although 90% had passed the test by July), but GLD was high at 93%.

St John's C of E Primary School:

The school is a happy, stimulating and caring place that allows each child to grow and develop in the knowledge of Christ, the world and themselves. Our Christian values support all of our work, and our committed team of staff and governors make sure that every child feels nurtured, respected and proud to belong to the community of St. John's. St John's remained graded as an 'Excellent/Outstanding' in their SIAMS inspection last year – one of the few nationally to achieve this highest grading.

Exam results:

St John's is a high performing primary school with 80% of children achieving a Good Level of Development in Reception. KS1 outcomes are 10 to 15% above national rates and Key Stage 2 outcomes are strong with 72% achieving ARE in RWM. Phonics was also exceptionally strong with over 85% of pupils passing the screening test.

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St Julian's C of E Primary

Our school serves the village community of Wellow and the surrounding areas. St Julian's was once federated with Shoscombe Church School. Now both schools are part of the Midsomer Norton Schools Partnership Trust but continue to work in very close collaboration with a shared Executive Head Teacher and one governing body. All the Staff and Governors work hard to provide our children with a warm, secure and stimulating environment for learning, within an ethos which strongly promotes Christian values. We believe that children need to develop skills that will equip them for the future, so we offer a rich curriculum that includes outdoor learning as well as the more traditional subject areas. We want to develop lively enquiring minds, confident individuals and focussed learners who can adapt in different situations and who can work well with others.

Exam results:

St Julian's Primary School has again performed relatively well. In Reception over 75% of children achieved a Good Level of Development with 100% of year 1, passing the phonics test. Key Stage 1 and 2 results are largely above national rates and in some cases, by a considerable margin. This year 55% of children achieved Age Related Expectation in Reading, Writing and Maths compared to 58% nationally. This slightly lower outcome was largely the result of maths scores falling below expectation.

Shoscombe Primary School

Shoscombe Church School is a small and friendly village school where children are inspired and nurtured to discover their unique potential. Our children shine with self-belief and go into the world with the determination and resilience to follow their dreams. Our children are polite, happy and excited learners who live and breathe our Christian core values of joy, creativity & wonder, empathy, respect, resilience and aspiration.

Exam results:

Shoscombe Primary has maintained the improvement it saw last year. The Good Level of Development measure was over 85% in 2022, one of the top scores in the Trust and phonics was also high at close to 90%. 50% of Year 6 children made Age Related Expectation in 2022, but progress scores were positive for this year group based on starting points.

Peasedown Primary School

Peasedown St John Primary School was built in 1913. It is a large, lively, vibrant school for approximately 600 children aged 2 - 11 years. Our aim is "achieving excellence for ourselves and others" and this vision permeates all that we do.

Children who come to our school receive good teaching and make good progress, but there is much more to it. We provide a wide range of opportunities for children to develop their musical, sporting and language abilities, as well as many other irresistible learning experiences - all designed to make children enjoy their primary school years in an atmosphere where every child can flourish. During their time with us children are nurtured as individuals. We work hard to develop in them lifelong learning skills and behaviours, as well as self-respect and respect for others. The best way to judge our success in achieving this is by visiting the school and meeting the children.

Exam results:

Peasedown Primary has seen results at KS2 improve significantly to be roughly in-line with national rates. In year 6 in 2019, 63% of children achieved Age Related Expectation in Reading, Writing and Maths combined, a figure that was replicated in 2020 and 2021. In 2022, this slipped a little to 51%. GLD however was high at 76%, as was phonics at 81%, both well above national figures for these tests.

St Mary's C of E Primary School

Like St Mary herself, we are a warm, nurturing safe place for the children who attend our school. We are an inclusive school that welcomes children of all faiths and none. We celebrate difference and diversity, and all individuals are valued. We seek to inspire a lifelong love of learning, through nurturing all abilities, enabling every student to prosper and fulfil their potential. We are at the heart of Timsbury village, serving local families, but we also reach out to collaborate with our partners in the wider educational community. We are proud we share our patron saint with our parish church and we have an excellent relationship with our church.

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This is a school that cares passionately about our environment, protecting God's creation, and all decisions we make are made with that in mind.

Exam results

Pupil outcomes in year 6 remained strong in 2022 with 61% of pupils achieve Age Related Expectation or above in reading, writing and maths combined. Progress scores were also positive for this measure. In Reception Class 83% achieved a Good Level of Development, but in year 1 phonics was low at 61% (although 85% had passed the test by the end of the academic year).

Norton Hill Primary School

We are delighted to have opened our new £13 million primary school. It is a three form entry school which has been funded by the Department for Education. We have wonderful facilities at the school which are on offer to the Midsomer Norton Community. Facilities include superb sports provision, with two indoor sports halls, a dance studio, two large pitches for football and rugby and a hard surface sports pitch which has basketball, tennis, hockey, football and netball pitches. We specialise in STEM (Science, Technology, Engineering and Mathematics) Forest School and Outdoor Learning.

As a school we are determined to offer the best care, support and academic education for the children we serve. We now have 3 classes at the school and a new nursery and remain over-subscribed.

Exam results:

83% of children achieved a Good Level of Development with over 85% passing the phonics test. Excellent results once again from these first few year groups.

Critchill School

Critchill School provides education for 80+ pupils from the ages of 4-19. All pupils have an Education, Health and Care Plan and there are a wide variety of ages and levels of ability amongst the school populations. At Critchill, each pupil's needs are carefully evaluated, so that within the context of our expanding curriculum, all our youngsters can aspire to exceptional standards. We believe whole-heartedly that children should have fun at school during their learning and no matter what issues a child may face, they are entitled to the best education and care possible.

The school has recently expanded to take more pupils from both Somerset, but also BANES and Wiltshire. Building work completed has resulted in some excellent additional facilities for children to learn in. In 2021-2, these already excellent facilities were added to and now include a new Post 16 block and sensory garden.

Progress of Children:

At Critchill School each pupil is set personal learning goals (PLIMS), based on their needs and progress required. Last year, 84% of these goals were achieved by children. This stunning outcome for the school and importantly, individual children.

Going concern

Trustees have reviewed cash flow forecasts and the latest available management accounts at the date of this report. These provide a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, a period of not less than 12 months from the date these financial statements are approved.

The Trust is not highly geared, with operational expenditure being funded from GAG income and existing cash reserves, which are considered to be adequate to settle liabilities as they fall due and continue to deliver the Trust's charitable objectives for the foreseeable future.

Trustees do not anticipate that COVID 19 will impact this expectation significantly as children will continue to need educating and funding for this will be provided by the Government. We noted the Government announcement on 17 December 2020 to pledge an investment of £14 billion over three years to support the education of children. For these reasons, the Trust continues to adopt the going concern basis in preparing

**TRUSTEES' REPORT (CONTINUED)
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the financial statements. Further details regarding the adoption of the going concern basis, can be found in the Statement of Accounting Policies.

FINANCIAL REVIEW

Financial Review of Activities and Events

The Trust's accounting period is from 1 September 2021 to 31 August 2022.

A number of changes have taken place at the Trust that have influenced the way the organisation now operates. These changes have been positive in terms of improving outcomes for children, reducing costs and have enabled improved professional development for staff.

The change in scale has allowed for rationalisation of employee posts and therefore a reduction in overall staffing to be planned and executed both in the early stages of the changes and during the longer term. In the school improvement work undertaken by the Trust, the change in scale has allowed for staff movement focused on the skill base of colleagues. This has resulted in the right people in the right place and a corresponding rise in composite outcomes for the Trust. These currently exceed the national figures on all significant measures.

Expansion of the Trust has led to an increased scope in future development for both staff and pupils with an intention to further centralise back office functions. The Trust continued to benefit from economies of scale this year which allows for more financial support to be directed towards supporting pupils.

Most of the Trust's income is obtained from the Education and Skills Funding Agency ("ESFA") in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2021, and the associated expenditure, are shown as restricted funds in the Statement of Financial Activities.

The Trust also received capital grants from the Condition Improvement Fund. Such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. At 31 August 2022 the net book value of fixed assets was £157,428 and movement in tangible assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of each academy.

Unrestricted income comprises Catering Income, Sports Centre and Other Lettings and Departmental sales. Total unrestricted and restricted income in the year totalled £70,093,234 (2021: £58,093,234)

** These figures exclude assets and liabilities introduced on conversion and pension reserve.*

Total unrestricted and restricted expenditure for the year totalled £78,319,097 (2021: £57,347,325).

Staff Costs as a percentage of unrestricted and restricted income for the year is 86.64% (2021: 81.03%).

The surplus for the year in restricted general and unrestricted fund was £3,910,530 (2021: £1,851,618).

Despite a challenging year the cash at bank has increased by £5.4m, this is mainly due to prudent spending and an increase in condition income for the year.

Reserves Policy

The Trustees' policy is to generate reserves to provide funds to continue to enhance the educational facilities and services of the school and to fund future projects. The Trustees intend to review the reserves policy annually to ensure that this aim is being achieved.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

There is an expectation that all schools meet the reserves policy. For those schools currently carrying a deficit there are plans in place to bring them in line, this may include restructuring where necessary. The trust has a good track recording of improving outcomes for children resulting in increased demand for pupil places. This can take time to feed through and schools will be supported in the interim if necessary.

At the balance sheet date, the Trust had free reserves of £10,530,989 (2021: £6,627,072). Total funds of the Trust were £154,044,792 (2021: £108,514,972).

At the balance sheet date the pension deficit stands at £16,432,000 (2021: £37,565,000) this has been driven by the increase in the numbers of MNPS members included within the schemes, the latest actuarial valuation and the related recovery plan. There is no immediate impact on cashflow, instead the cash flow impact will be the increased contributions as a result of the scheme deficit.

The Reserves Policy requires reserves of at least one month's salary costs for the Trust which equates to approximately £4.3 Million. This includes GAG and unrestricted and is therefore met at the balance sheet date.

Investments Policy

The Trustees' investment powers are set down in the Trust's Memorandum and Articles of Association, which permit the investment of monies of the Trust that are not immediately required for its purposes in such investments, securities or property as may be thought fit subject to any restrictions which may from time to time be imposed or required by law.

The Trust's current policy is to invest surplus funds in short-term cash deposits.

For the year ended 31 August 2022 and in the current economic climate, the Trust's cash held in the Interest Bearing account generated an income of 0.10%.

The Trust also held deposits in a Virgin Charity Account generating an income of 0.25% gross.

Principal Risks and Uncertainties

The Board of Trustees has reviewed the major risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principal risks and uncertainties which faced the Trust during the period are as follows:

- **Financial** – the Trust is reliant on continued Government funding through the ESFA. There is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.
- **Failures in governance and/or management** – the risk in this area arises from potential failure to effectively manage the Trust finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.
- **Reputational** – the continuing success of the Trust is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, Trustees ensure that student success and achievement are closely monitored and reviewed.
- **Safeguarding and child protection** – the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.
- **Staffing** – the success of the Trust is reliant upon the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.
- **Fraud and mismanagement of funds** – The Trust has specific policies to mitigate the risk of fraud and mismanagement of funds. These include but are not limited to financial procedures, scheme of delegation, fraud policy, purchasing policy, register of business interests, whistleblowing policy. A system of checking and authorisation is in place for all transactions with segregation of duties. All

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area

- **COVID-19** – Trustees have continued to meet (remotely) during COVID and have considered the considerable risk that COVID presents. Each school has prepared a risk assessment and outbreak plan to deal with the situation and these have been reviewed and signed off by each school's LGB and by the Trust. Systems which have been established have meant staff were able to work effectively from home and so continuity of education was not disrupted. The ongoing risk of staff and pupils being affected by COVID is being managed in line with Government guidelines. The Trust has been diligent in considering the impact on staff and pupils and their wellbeing. Pupil attendance during the pandemic is above national average. Outcomes for pupils are being carefully monitored and interventions put in place where appropriate. The government has allocated catch up funding to schools to help with this and plans for its expenditure are available for each school.

The Trust has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated on a regular basis. It is discussed regularly at the Audit Committee of the Trust

The Trustees have assessed the major risks to which the Academy Trust is exposed, in particular those relating to its finances, teaching, facilities and other operational area. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate insurance cover.

Risk Management

The Trust has been through a process to assess various risks and to identify and implement strategies for addressing these risks. This process identified various risk categories and their potential operational and financial impact, the probability of such occurrences and hence the overall gross risk. The Trustees have identified clear mechanisms to manage these risks in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust and its finances. Appropriate and adequate insurance cover is in place as well as an effective system of internal financial controls.

A detailed Business Continuity plan also exists which covers potential risks and recovery from all types of disruption.

Fundraising

The Trust held only small fundraising events during the year such as non-uniform days. The Trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. During the year, no complaints or issues have arisen as a result of fundraising events. All fundraising undertaken during the year was monitored by the Trustees.

PLANS FOR FUTURE PERIODS

Future Strategy

There is a very good working relationship between all the schools in the Midsomer Norton Schools Partnership. This combined effort and work is already supporting children to have greater opportunities and produce excellent outcomes. What has also been a pleasure to observe and be part of, are the excellent working relationships between the staff in and across each school. Everyone is willing to give support and help wherever they can – true and positive partnership.

Staff are also benefiting from the collaboration. New roles, promotions and joint CPD have all helped staff feel like they are part of a bigger team and striving for the same goals. In Governance, we have also seen some significant gains, with training provided from experts and the use of two National Leaders of Governance to ensure all leaders are held to account and children are making excellent progress.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Our vision has always been very clear at the Midsomer Norton Schools Partnership. We want to ensure that all children attend 'Good' or better schools and that through partnership working, this vision is more likely to come to fruition. The vast majority of our schools are 'Good' or 'Outstanding' already, but they continue to be innovative and push for even higher standards. Our children deserve the best and all of us working in the Midsomer Norton Schools Partnership strive to ensure this ambition can be realised.

Impact of Future Activities & Events

Targets set for 2021 are as follows:

MAT School Targets 2021/22

Primary:

School	GLD (71%)	Phonics (82%)	KS 1 phonics catch-up	KS1 R (75%)	KS 1 W (68%)	KS 1M (75%)	KS 2 R (76%)	KS 2 W (78%)	KS 2 M (77%)	RWM comb.
HL	80%	89%	100%	80%	80%	80%	80%	80%	80%	80%
CL	81%	84%	83%	78%	74%	81%	80%	75%	80%	75%
WEL	79%	82%	82%	71%	71%	82%	80%	78%	80%	78%
LV	83%	88%	80%	81%	81%	81%	81%	81%	81%	81%
TR	80%	80%	80%	80%	80%	80%	81%	77%	81%	77%
DU	80%	93%	92%	77%	62%	69%	87%	87%	87%	87%
FG	80%	91%	86%	86%	79%	86%	91%	82%	82%	82%
MNP	85%	85%	100%	80%	80%	80%	80%	80%	80%	80%
HEM	100%	80%	100%	100%	66%	100%	75%	50%	50%	50%
WEST	80%	85%	90%	78%	71%	76%	83%	76%	83%	74%
L-o-M	86%	95%	93%	93%	73%	80%	80%	80%	80%	80%
SHOS	80%	84%	91%	73%	82%	73%	88%	50%	88%	50%
St. JUL	80%	80%	81%	75%	69%	75%	91%	82%	82%	73%
St. JO	84%	85%	98%	80%	80%	80%	80%	80%	80%	80%
PSJ	80%	85%	80%	75%	70%	70%	75%	70%	75%	70%
St Mary's	83%	84%	90%	72%	72%	76%	80%	76%	80%	76%
NH Pri	83%	87%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Secondary:

School	KS 2-3 E an d M	KS 4 basic s 9-4 (66%)	KS 4 basics 9-5 (41%)	P 8 M	P 8 E (P8 E Boys)	P 8 EB AC	P 8 ope n	P 8 overall (0)	PP P8 E PP M pp	Upper band P8 E, M, total	SEN P8 E, M total
BCS	90 %	88%	72%	0.6 (JSC has 0.3)	0.2	0.6	0.2	0.3	Overall: 0.1 E: 0.0 M: 0.2	Overall: 0.4 E: 0.2 M: 0.5	Overall: 0.3 E: 0.1 M: 0.4
BM	59 %	71%	42%	0.1	0.1 Boys (0)	0.1	0.1	0.1	Overall 0 E: 0.1 M: 0.1	Overall 0.2 E: 0.4 M: 0.2	Overall 0 E: 0.1 M: 0.1
HGS	90	92	80	0.7	1.0	1.0	1.0	0.8	Overall: 0.6 E: 0.6 M: 0.1	Overall: 1.0 E: 1.0 M: 0.5	Overall: 0.9 E: 0.9 M: 0.5
MSS	N/ A	70%	43%	0.2	0.1	N/ A	0.8	0.3	Overall: 0.1 E: 0.0 M: 0.0	Overall: 0.1 E: 0.0 M: 0.1	Overall: 0.0 E: -0.3 M: 0.1
NHS		85%	70%	0.4	0.35 (0.2)	0.4	0.6	0.5	Overall: 0.1 EPP 0.1 MPP 0.1	Overall: 0.3 E: 0.3 M: 0.3	Overall: 0.3 E: 0.3 M: 0.3
SVS		80%	50%	0.2	0.15 (0.0)	0.3	0.6	0.4	Overall: 0.2 E: 0.0 M: 0.2	Overall: 0.2 E: 0.1 M: 0.2	Overall: 0.1 E: 0.0 M: 0.1
St Ds		68%	41%	0.3	0.6 (0.6)	0.7	0.5	0.5	Overall: 0.4 E: 0.8 M: -0.1	Overall: 0.6 E: 0.5 M: 0.4	Overall: 0.2 E: 0.5 M: 0.2
WRI		75%	57%	0.4	0.3	0.6	0.6	0.5	PP 0.25 PP E 0 PP M 0.3	U 0.4 U E 0.2 U M 0.45	SEND 0 SEND E 0 SEND M 0
St Mark's	65	70	45	0.2	0.2 (0.2)	0.1 5	0.5	0.25	Overall: 0.0 E: 0.2 M: 0.0	P8 overall: 0.24 E: 0.2 M: 0.1	Overall: 0.0 E: 0.0 M: 0.0

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Sixth Form:

MAT Sixth Form targets 2021-22				
<i>KSS 21/22 Targets Report - Last Published:</i>				
	Writhlington	Mendip Studio	MSN Sixth	Beechen Cliff
Cohort Summary	Total	Total	Total	Total
Cohort	105	29	193	201
A Level Cohort	95	17	136	191
Academic Cohort	96	18	144	191
Vocational Cohort	55	15	87	0
Applied General Cohort	55	15	87	0
Tech Level Cohort	0	14	0	17
Overall	Total	Total	Total	Total
Overall APS Per Entry	41.06	31.74	47.82	39.8
Overall Avg Grade Per Entry	B	C+	B+	B
A Level	Total	Total	Total	Total
A Level APS Per Entry	43.99	28.42	41.82	39.8
A Level Avg Grade Per Entry	B+	C	B+	B
Best 3 A Levels	Total	Total	Total	Total
Best 3 A Levels Avg Pts	46.60	N/A	46	38.8
Best 3 A Levels Avg Grade	A-	N/A	B+	B
Students Included in Best 3 A Levels	51	0	46	185
AAB Measure	Total	Total	Total	Total
A Level Students achieving A Levels at grades AAB or higher in at least 2 "facilitating subjects"	24	N/A	16	46
A Level Students achieving A Levels at grades AAB or higher in at least 3 "facilitating subjects"	10	N/A	14	29
Students Included in AAB measure	51	N/A	46	185
A Level & Other Academic	Total	Total	Total	Total
Academic APS Per Entry	43.89	28.75	42.29	39.9
Academic Avg Grade Per Entry	B+	C	B+	B
Vocational	Total	Total	Total	Total
Vocational APS Per Entry	34.24	35.39	34.79	N/A
Vocational Avg Grade Per Entry	Dist	Dist	Dist	N/A
Applied General	Total	Total	Total	Total
Applied General APS Per Entry	34.24	35.39	34.79	N/A

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Applied General Avg Grade Per Entry	Dist	Dist	Dist	N/A
Tech Level	Total	Total	Total	Total
Tech Level APS Per Entry	N/A	29.22	N/A	37.6
Tech Level Avg Grade Per Entry	N/A	Merit +	N/A	Dist+

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

Although the Trust maintains restricted funds to deal with incoming resources that are earmarked for a particular purpose, the Trust does not hold, and the Trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

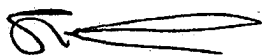
AUDITORS

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable charity's auditors are unaware, and
- the Trustees have taken all the steps that 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 auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 15th December 2022 and signed on its behalf by:



S Warrener
Chair of Trustees

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

SCOPE OF RESPONSIBILITY

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

The Trust Board is responsible for all aspects related to the running of the multi-academy Trust and 27 schools within it. This includes ensuring accountability systems are robust from The Board down and that all other structures and systems are conducive to the smooth operation of schools within the Trust and the Trust overall. The Trust sets and agrees all budgets and monitors management accounts. The Trust agrees all policies and assesses compliance against these policies. Significant appointments to schools in the Trust are determined by The Board, as is the quality assurance of governance. Capital expenditure decisions, school improvement, hearing appeals relating to all policies, as well as setting and reviewing all Trust targets, are the responsibility of The Board. Full details of the responsibilities that the Trust Board must discharge, are available in the Scheme of Delegation on the Trust web site.

The Trust Board assesses its own effectiveness in a number of ways. Firstly, by receiving reports from internal and external auditors. These provide information about the robustness of systems and structures of control across all aspects of the work of the Trust. Ofsted inspection are used to determine the effectiveness of the Trust Board in their principal role of supporting school improvement. To date, schools inspected have received 'good' or better inspections, including the boarding provision at Beechen Cliff which was previously inadequate. Questionnaires to Trust Board members along with reviews of performance are used to support improvement. The improvement targets for governance are detailed in the Trust MAT improvement document which can be found on the Trust web site.

Information and data received by the Trust Board is of high quality and supported by external scrutiny from auditors, ESFA reviews, OFSTED inspections, LA inspections and external providers/partners. This ensures that the data received by The Board is robust and accurate.

External reviews of Governance have taken place in two schools and detail effective practices. Both reviews determined that Trust support, accountability frameworks and documentation were effective and ensured strong governance. Internal audit detailed two areas for further work for the Trust. Both related to policy regarding education visits. Adjustments to policy and practice have been undertaken in response to this feedback.

The Trust Board is reviewed by the Regional Schools' Commissioner annually as part of the MAT review process. In the most recent review, The Board was seen as discharging its duties in a robust manner to bring about school improvement.

The Trust intends to commission an external review once schools return to normal working practices and before the next auditing period.

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

The Trust Board has delegated the day-to-day responsibility to Alun Williams, 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 Midsomer Norton Schools Partnership and the Secretary of State for Education. They are also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Governance

The information on governance included here supplements that described in the Trustees' Annual Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 9 times during the year. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of possible
Bob Arnold	2	9
Sarah Baldwin	9	9
Annette Hayton	7	9
Dennis Lewis	9	9
Simon Mills	9	9
Andrew Sinden	9	9
Jim Smith	7	9
Stuart Warrener	8	9
Tony Wells	8	9
Alun Williams	9	9

Committee membership & attendance is as follows:

The Audit committee is a subcommittee of the main Board of Trustees and meets at least three times per year, the purpose of the committee is to oversee internal and external audit matters and financial governance.

3/3	Andrew Sinden (chair)	
2/3	Jim Smith	
3/3	Simon Mills	
3/3	Tony Wells	(added to committee 1st September 2021)
	By invitation:	Chris Hobbs – COO
		Nick Frankel – Head of Finance
		Alun Williams - Accounting Officer/CEO

Two meetings are attended by a representative of the external auditors – December and July.

Members of the committee were invited to attend three meetings held: 1st December 2021, 27th April 2022 and 5th July 2022.

The Pay Remuneration committee is a subcommittee of the main Board of Trustees and meets at least twice per year, the purpose of the committee is to oversee pay remuneration across the Trust.

2/2	Andrew Sinden
1 /2	Sarah Baldwin
2/2	Alun Williams
2/2	Simon Mills
2/2	Annette Hayton

Members of the committee were invited to attend two meetings held: 22 November 2021 and 16 June 2022.

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The **Christian Distinctiveness committee** is a subcommittee of the main Board of Trustees was set up to support this area for our Church Schools and meet at least twice per year.

2/2	Dennis Lewis	Foundation Trustee
2/2	Simon Mills	Foundation Trustee
2/2	Andrew Sinden	Foundation Trustee
1/2	Tony Wells	Foundation Trustee (<i>added to committee 1st September 2021</i>)
2/2	Paul Marvin	Christian Distinctiveness Lead for the MNSP
1/2	Alun Williams	CEO

Members of the committee were invited to attend two meetings held on 12th December 2021 and 29th June 2022.

Review of Value for Money

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

The Accounting Officer considers how the Trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the academy Trust has delivered improved value for money during the year by:

Improving educational results across all phases

The Trust has sophisticated monitoring systems for individual students that tracks levels of progress from Reception through to Post 16. Effective targeting including 1:1 tuition, intervention, additional revision classes and support ensures all students, including Pupil Premium students, make as good or better progress than students nationally.

Attendance as an average across the trust is higher than the national average.

Financial Governance and Oversight

Financial projections are prepared 3 years forward, bearing in mind projected demographics. This ensures resource levels, particularly staffing are efficient. Budgets are set on a prudent basis. Detailed management accounts and revised year end forecasts are presented to the Trust and any variances to budget explained. Purchases are authorised according to the Trust's purchasing policy and scheme of delegation. Trustees regularly challenge decisions as evidenced by Trust minutes. Benchmarking to compare the financial performance of schools in the Trust to other academies has been presented to the Trust. Cashflow is monitored and surplus cash balances invested in interest bearing deposit accounts.

The schools within the Trust work collaboratively, achieving economies of scale with purchasing of resources. A number of staff work across the schools and therefore staffing is deployed very efficiently. However, schools and Sixth Forms, can still maintain a full range of options and opportunities and ensure these are available to all students despite these efficiencies

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 the Trust's 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 Midsomer Norton Schools Partnership for the year ended 31 August 2021 and up to the date of approval of the annual report and financial statements.

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Capacity to handle risk

The Trust Board has reviewed the key risks to which the Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trust is of the view that there is a formal on-going process for identifying, evaluating and managing the Trust's significant risks that has been in place for the year ending 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Trust;
- regular reviews by the LGBs 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 guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The Trust continues to use the internal audit services of Audit West to provide assurance over the Trust's financial control and governance arrangements. Through undertaking this duty, Audit West have independently checked an agreed range of controls, systems, transactions and governance processes on behalf of the Trust to give confidence that:

- the financial responsibilities of the trust are being properly discharged;
- resources are being managed in an efficient, economical and effective manner;
- sound systems of internal financial control are being maintained, and;
- financial considerations are fully taken into account in reaching decisions.

In order to provide assurance over the Trust's financial control and governance arrangements for the year ended 31st August 2022 Audit West visited all trust schools to review policies, HR and payroll.

Reports are provided for each area audited and an internal scrutiny report in summary.

REVIEW OF EFFECTIVENESS

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

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

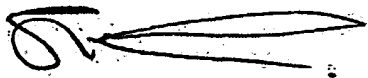
The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Approved by order of the members of the Board of Trustees on 15th December 2022
their behalf by:

and signed on

A stylized signature consisting of a large, sweeping loop followed by a horizontal line.

S Warrener
Chair of Trustees

A cursive signature with the first letters of the first and last names being capitalized and prominent.

A Williams
Accounting Officer

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Midsomer Norton Schools Partnership 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 received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the Academy Trust Board of 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 Academy Trust Handbook 2021.

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



A Williams
Accounting Officer
Date: 15th December 2022

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

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:

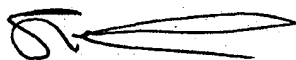
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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:



S Warrener
Chair of Trustees
Date: 15th December 2022

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MIDSOMER NORTON SCHOOLS PARTNERSHIP**

OPINION

We have audited the financial statements of Midsomer Norton Schools Partnership (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2016 to 2017 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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MIDSOMER NORTON SCHOOLS PARTNERSHIP (CONTINUED)**

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has 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 Trustees' 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.

RESPONSIBILITIES OF TRUSTEES

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

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

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MIDSOMER NORTON SCHOOLS PARTNERSHIP (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

- the nature of the Academy sector, control environment and the Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Academy Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations; and assessment of the impact of schools joining the Academy Trust in relation to these areas;
- how the Academy Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academy Trust Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
MIDSOMER NORTON SCHOOLS PARTNERSHIP (CONTINUED)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgments made in making accounting estimates are indicative of a potential bias.

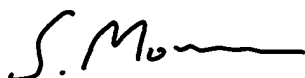
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed 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.

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. This description forms part of our Auditors' report.

USE OF OUR REPORT

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



Simon Morrison FCA (Senior statutory auditor)

for and on behalf of

Bishop Fleming LLP

Chartered Accountants

Statutory Auditors

10 Temple Back

Bristol

BS1 6FL

Date: 20/12/2022

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MIDSOMER
NORTON SCHOOLS PARTNERSHIP AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 16 June 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Midsomer Norton Schools Partnership during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Midsomer Norton Schools Partnership and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Midsomer Norton Schools Partnership 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 Midsomer Norton Schools Partnership and ESFA, for our work, for this report, or for the conclusion we have formed.

**RESPECTIVE RESPONSIBILITIES OF MIDSOMER NORTON SCHOOLS PARTNERSHIP'S
ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Midsomer Norton Schools Partnership's funding agreement with the Secretary of State for Education dated 2011 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

APPROACH

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

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the Trustees to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and noncompliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO MIDSOMER
NORTON SCHOOLS PARTNERSHIP AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Bishop Fleming LLP

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: *20/12/2022*

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:						
Donations and capital grants:	3					
Transfer from existing academies		1,627,830	(8,662,979)	20,622,358	13,587,209	21,665,959
Donated fixed assets		-	-	-	-	11,511,853
Other donations and capital grants		172,402	-	2,672,046	2,844,448	2,832,674
Other trading activities	6	466,311	-	-	466,311	244,854
Investments	7	844	-	-	844	359
Charitable activities:	4					
Funding for the Trust's educational operations		3,364,101	72,769,704	-	76,133,805	57,633,510
Provision of boarding activities		-	355,021	-	355,021	225,235
Teaching schools		-	-	-	-	42,000
TOTAL INCOME		5,631,488	64,461,746	23,294,404	93,387,638	94,156,444
EXPENDITURE ON:						
Raising funds	8	46,726	35,370	-	82,096	61,502
Charitable activities:	9					
Academy Trust educational operations		2,650,079	75,276,387	3,956,721	81,883,187	63,075,941
Provision of boarding activities		-	310,535	-	310,535	326,716
Teaching schools		-	-	-	-	14,655
TOTAL EXPENDITURE		2,696,805	75,622,292	3,956,721	82,275,818	63,478,814
NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS		2,934,683	(11,160,546)	19,337,683	11,111,820	30,677,630
NET INCOME/(EXPENDITURE) CARRIED FORWARD		2,934,683	(11,160,546)	19,337,683	11,111,820	30,677,630

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
NET INCOME/(EXPENDITURE) BROUGHT FORWARD		2,934,683	(11,160,546)	19,337,683	11,111,820	30,677,630
Transfers between funds	20	-	(1,148,607)	1,148,607	-	-
NET MOVEMENT IN FUNDS BEFORE OTHER RECOGNISED GAINS/(LOSSES)		<u>2,934,683</u>	<u>(12,309,153)</u>	<u>20,486,290</u>	<u>11,111,820</u>	<u>30,677,630</u>
OTHER RECOGNISED GAINS/(LOSSES):						
Actuarial gains/(losses) on defined benefit pension schemes	27	-	34,418,000	-	34,418,000	(1,247,000)
NET MOVEMENT IN FUNDS		<u>2,934,683</u>	<u>22,108,847</u>	<u>20,486,290</u>	<u>45,529,820</u>	<u>29,430,630</u>
RECONCILIATION OF FUNDS:						
Total funds brought forward		3,286,035	(34,382,895)	139,611,832	108,514,972	79,084,342
Net movement in funds		2,934,683	22,108,847	20,486,290	45,529,820	29,430,630
TOTAL FUNDS CARRIED FORWARD		<u>6,220,718</u>	<u>(12,274,048)</u>	<u>160,098,122</u>	<u>154,044,792</u>	<u>108,514,972</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 46 to 83 form part of these financial statements.

MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07365778

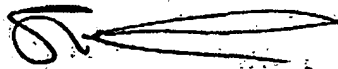
BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	15	157,428,850	137,489,095
CURRENT ASSETS			
Stocks	16	36,600	32,776
Debtors	17	2,743,638	2,331,528
Cash at bank and in hand		16,679,657	11,254,845
		<u>19,459,895</u>	<u>13,619,149</u>
Creditors: amounts falling due within one year	18	(6,362,349)	(4,917,505)
NET CURRENT ASSETS		<u>13,097,546</u>	<u>8,701,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>170,526,396</u>	<u>146,190,739</u>
Creditors: amounts falling due after more than one year	19	(49,604)	(110,767)
Defined benefit pension scheme liability	27	(16,432,000)	(37,565,000)
TOTAL NET ASSETS		<u><u>154,044,792</u></u>	<u><u>108,514,972</u></u>
FUNDS OF THE ACADEMY TRUST			
RESTRICTED FUNDS:			
Fixed asset funds	20	160,098,122	139,611,832
Restricted income funds	20	4,157,952	3,182,105
		<u>164,256,074</u>	<u>142,793,937</u>
Restricted funds excluding pension asset	20	164,256,074	142,793,937
Pension reserve	20	(16,432,000)	(37,565,000)
TOTAL RESTRICTED FUNDS	20	<u>147,824,074</u>	<u>105,228,937</u>
UNRESTRICTED INCOME FUNDS	20	<u>6,220,718</u>	<u>3,286,035</u>
TOTAL FUNDS		<u><u>154,044,792</u></u>	<u><u>108,514,972</u></u>

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:07365778**

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022**

The financial statements on pages 41 to 83 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



S Warrener
Chair of Trustees
Date: 15th December 2022

The notes on pages 46 to 83 form part of these financial statements.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by operating activities	22	3,956,175	2,559,196
CASH FLOWS FROM INVESTING ACTIVITIES	24	1,559,882	3,073,268
CASH FLOWS FROM FINANCING ACTIVITIES	23	(91,245)	-
		<hr/>	<hr/>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		5,424,812	5,632,464
Cash and cash equivalents at the beginning of the year		11,254,845	5,605,219
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	25, 26	<hr/> 16,679,657 <hr/>	<hr/> 11,237,683 <hr/>

The notes on pages 46 to 83 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), 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 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

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.

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Transfer of existing academies into the Academy Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred assets are measured at fair value and recognised in the Balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

- **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.4 EXPENDITURE

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

- **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 TANGIBLE FIXED ASSETS

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.6 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
Long-term leasehold property	-	2% Straight Line
Plant and machinery	-	10% Straight Line
Computer equipment	-	33% Straight Line
Motor vehicles	-	10% Straight Line
Computer software	-	33% Straight Line

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

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

1.7 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost is based on the cost of purchases on a first in first out basis.

1.8 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the amount of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

1.10 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 2022**

1. ACCOUNTING POLICIES (continued)

1.11 FINANCIAL INSTRUMENTS

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in 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.

1.12 OPERATING LEASES

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

1.13 PENSIONS

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

1.14 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 Academy Trust does not have control over the charitable application of the funds. The Academy 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, paid and any balances held at period end are disclosed in Note 31.

1.15 FUND ACCOUNTING

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

3. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
DONATIONS					
Transfer from existing academies	1,627,830	(8,662,979)	20,622,358	13,587,209	21,665,959
Donated fixed assets	-	-	-	-	11,511,853
Other Donations	172,402	-	125,936	298,338	291,686
TOTAL DONATIONS	1,800,232	(8,662,979)	20,748,294	13,885,547	33,469,498
Capital Grants	-	-	2,546,110	2,546,110	2,540,988
TOTAL 2022	1,800,232	(8,662,979)	23,294,404	16,431,657	36,010,486
TOTAL 2021	2,053,700	(2,182,262)	36,139,048	36,010,486	

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from charitable activities - Education	3,364,101	72,769,704	76,133,805	57,633,510
Income from charitable activities - Boarding	-	355,021	355,021	225,235
TOTAL 2022	<u>3,364,101</u>	<u>73,124,725</u>	<u>76,488,826</u>	<u>57,858,745</u>
TOTAL 2021	<u>1,735,688</u>	<u>56,123,057</u>	<u>57,858,745</u>	

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

5. FUNDING FOR THE ACADEMY TRUST'S CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	60,788,343	60,788,343	43,970,798
OTHER DFE/ESFA GRANTS				
Pupil Premium	-	2,390,962	2,390,962	1,853,928
Teachers' Pay and Pension Grant	-	443,617	443,617	2,304,101
Others	-	2,127,902	2,127,902	2,097,582
	-	65,750,824	65,750,824	50,226,409
OTHER GOVERNMENT GRANTS				
High Needs	-	3,419,902	3,419,902	2,505,531
Other Government Grants - Non Capital	-	718,204	718,204	367,206
	-	4,138,106	4,138,106	2,872,737
Other income from the Academy Trust's educational activities	3,364,101	2,880,774	6,244,875	3,825,724
COVID-19 ADDITIONAL FUNDING (DFE/ESFA)				
Catch-up Premium	-	-	-	708,640
	-	-	-	708,640
TOTAL 2022	3,364,101	72,769,704	76,133,805	57,633,510
TOTAL 2021	1,735,688	55,897,822	57,633,510	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Lettings income	358,080	358,080	198,802
Catering income - external	108,231	108,231	46,052
TOTAL 2022	<u>466,311</u>	<u>466,311</u>	<u>244,854</u>
TOTAL 2021	<u>244,854</u>	<u>244,854</u>	

7. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	844	844	359
TOTAL 2021	<u>359</u>	<u>359</u>	

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. EXPENDITURE

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
EXPENDITURE ON FUNDRAISING TRADING ACTIVITIES:					
Direct costs	7,168	-	74,928	82,096	61,502
EDUCATION:					
Direct costs	50,522,169	3,292,161	5,600,172	59,414,502	45,670,384
Allocated support costs	9,913,891	4,244,881	8,309,913	22,468,685	17,405,557
BOARDING:					
Direct costs	110,657	-	112,891	223,548	122,122
Allocated support costs	10,884	52,836	23,267	86,987	204,594
Teaching school	-	-	-	-	14,655
TOTAL 2022	60,564,769	7,589,878	14,121,171	82,275,818	63,478,814
TOTAL 2021	47,353,390	6,789,712	9,335,712	63,478,814	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education	59,414,502	22,468,685	81,883,187	63,075,941
Boarding	223,548	86,987	310,535	326,716
TOTAL 2022	59,638,050	22,555,672	82,193,722	63,402,657
TOTAL 2021	45,792,506	17,610,151	63,402,657	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Education 2022 £	Boarding 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance costs	534,000	-	534,000	71,000
Staff costs	49,634,419	110,657	49,745,076	39,808,082
Depreciation	3,292,161	-	3,292,161	2,516,447
Educational supplies	1,184,474	112,891	1,297,365	1,049,372
Examination fees	1,018,296	-	1,018,296	512,907
Other costs	2,425,138	-	2,425,138	931,535
Supply teachers	887,750	-	887,750	408,927
Technology costs	398,874	-	398,874	442,659
Educational consultancy	39,390	-	39,390	51,577
TOTAL 2022	59,414,502	223,548	59,638,050	45,792,506
TOTAL 2021	45,670,384	122,122	45,792,506	

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Education 2022 £	Boarding 2022 £	Total funds 2022 £	Total funds 2021 £
Pension finance costs	275,000	-	275,000	530,000
Staff costs	9,913,891	10,884	9,924,775	7,092,358
Depreciation	664,560	-	664,560	445,042
Other costs	565,502	21,353	586,855	281,186
Recruitment and other staff costs	449,971	-	449,971	288,366
Maintenance of premises and equipment	1,531,324	52,836	1,584,160	2,002,368
Cleaning	426,112	-	426,112	402,391
Rent and rates	583,641	-	583,641	486,932
Energy costs	1,703,881	-	1,703,881	936,532
Insurance	282,133	1,444	283,577	232,940
Security and transport	427,079	-	427,079	316,363
Catering	2,048,190	-	2,048,190	1,635,629
Technology costs	1,206,776	-	1,206,776	1,068,154
Office overheads	267,811	-	267,811	303,223
Legal and professional	2,012,186	470	2,012,656	1,505,631
Bank interest	46,623	-	46,623	24,642
Governance costs	64,005	-	64,005	58,394
TOTAL 2022	22,468,685	86,987	22,555,672	17,610,151
TOTAL 2021	17,405,557	204,594	17,610,151	

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating lease rentals	179,268	154,458
Depreciation of tangible fixed assets	3,956,721	2,961,489
Fees paid to auditors for:		
- audit	40,950	39,000
- other services	3,300	750

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	42,716,315	33,897,732
Social security costs	3,981,187	3,051,020
Pension costs	12,954,277	9,805,639
	<u>59,651,779</u>	<u>46,754,391</u>
Agency staff costs	887,750	408,927
Staff restructuring costs	25,240	190,072
	<u><u>60,564,769</u></u>	<u><u>47,353,390</u></u>

Staff restructuring costs comprise:

	2022 £	2021 £
Redundancy payments	-	18,913
Severance payments	25,240	171,159
	<u><u>25,240</u></u>	<u><u>190,072</u></u>

b. STAFF NUMBERS

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

	2022 No.	2021 No.
Teachers	664	614
Administration and support	1,142	1,017
Management	97	96
	<u><u>1,903</u></u>	<u><u>1,727</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

11. STAFF (CONTINUED)

b. STAFF NUMBERS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Teachers	583	496
Administration and support	610	452
Management	94	93
	1,287	1,041

c. HIGHER PAID STAFF

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

	2022 No.	2021 No.
In the band £60,001 - £70,000	21	17
In the band £70,001 - £80,000	12	10
In the band £80,001 - £90,000	5	5
In the band £90,001 - £100,000	2	1
In the band £100,001 - £110,000	2	2
In the band £130,001 - £140,000	1	-
In the band £160,001 - £170,000	-	1
In the band £190,001 - £200,000	1	-

d. 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 £2,669,504 (2021 - £1,853,608).

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

12. CENTRAL SERVICES

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

- Human resources
- Financial services
- Legal support services
- Education support services
- ICT support services
- Premises support services

The Academy Trust charges for these services on a flat percentage of GAG income (5%). The actual amounts charged during the year were as follows

The actual amounts charged during the year were as follows:

	2022 £	2021 £
Beechen Cliff	332,067	312,106
Clutton	32,001	27,214
Critchill	40,000	33,067
Dundry	25,555	21,221
Farrington Gurney	22,423	21,468
Hayesfield	387,391	-
Hemington	12,224	10,013
High Littleton	38,223	35,081
Leigh on Mendip	17,783	13,627
Longvernal	34,660	30,751
Midsomer Norton	54,959	50,801
Norton Hill	495,414	442,647
Norton Hill Primary	22,336	9,458
Peasedown St John	93,966	88,837
Shoscombe Church	24,593	19,645
Somervale	170,513	137,317
St Dunstan's	109,051	91,716
St Julian's Church	25,358	23,529
St Mark's	99,785	92,935
St Mary's	33,584	32,399
St John's C of E	82,447	74,062
Mendip Studio	36,791	32,820
Trinity Church	44,791	43,542
Welton	39,906	35,238
Westfield	82,982	75,399
Writhlington	285,366	286,622
Buckler's Mead	238,094	-
TOTAL	2,882,263	2,041,515

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

13. TRUSTEES' REMUNERATION AND EXPENSES

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

		2022	2021
		£	£
A Williams (CEO & Trustee)	Remuneration	190,000 -	170,000 -
		195,000	175,000
	Pension contributions paid	45,000 -	35,000 -
		50,000	40,000

During the year ended 31 August 2022, expenses totalling £1,064 were reimbursed or paid directly to 2 Trustees (2021 - £NIL). These reimbursed expenses related to travel and subsistence costs incurred.

14. TRUSTEES' AND OFFICERS' INSURANCE

The Academy Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust 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.

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Leasehold land & buildings £	Assets under construction £	Plant & machinery £	Office equipment £	Computer software £	Motor vehicles £	Total £
COST OR VALUATION								
At 1 September 2021	83,254,178	66,618,619	1,841,532	2,932,365	3,490,786	117,606	15,425	158,270,511
Additions	980,006	693,867	591,610	552,155	456,150	-	330	3,274,118
Transfer on conversion	-	24,771,040	-	2,180,328	1,295,876	-	27,319	28,274,563
Transfers between classes	1,462,918	444,083	(1,907,001)	-	-	-	-	-
At 31 August 2022	85,697,102	92,527,609	526,141	5,664,848	5,242,812	117,606	43,074	189,819,192
DEPRECIATION								
At 1 September 2021	13,503,462	2,195,932	-	2,040,899	2,935,679	103,901	1,543	20,781,416
Charge for the year	2,309,793	982,368	-	195,514	466,804	-	2,242	3,956,721
Transfer on conversion	-	4,437,708	-	2,031,628	1,158,647	-	24,222	7,652,205
At 31 August 2022	15,813,255	7,616,008	-	4,268,041	4,561,130	103,901	28,007	32,390,342
NET BOOK VALUE								
At 31 August 2022	69,883,847	84,911,601	526,141	1,396,807	681,682	13,705	15,067	157,428,850
At 31 August 2021	69,750,716	64,422,687	1,841,532	891,466	555,107	13,705	13,882	137,489,095

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

16. STOCKS

	2022 £	2021 £
Catering stock	15,412	6,363
Clothing shop	21,188	26,413
	<u>36,600</u>	<u>32,776</u>

17. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	373,951	416,631
Other debtors	706,648	499,901
Prepayments and accrued income	1,663,039	1,414,996
	<u>2,743,638</u>	<u>2,331,528</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,210,713	1,335,261
Other taxation and social security	1,008,161	843,932
Other creditors	485,411	300,681
Accruals and deferred income	3,658,064	2,437,631
	<u>6,362,349</u>	<u>4,917,505</u>
	2022 £	2021 £
Deferred income at 1 September 2021	1,576,202	1,122,421
Resources deferred during the year	1,957,262	1,566,202
Amounts released from previous periods	(1,576,202)	(1,112,421)
	<u>1,957,262</u>	<u>1,576,202</u>

Deferred income relates to UIFSM, other government grants, capital income, trips income and boarding income relating to the 2022/23 financial year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans	49,604	110,767

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
UNRESTRICTED FUNDS						
General Funds	3,286,035	5,631,488	(2,696,805)	-	-	6,220,718
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	3,341,037	60,788,343	(58,670,502)	(1,148,607)	-	4,310,271
Pupil Premium	48,113	2,390,962	(2,325,172)	-	-	113,903
Teachers pay and pension grant	-	443,617	(443,617)	-	-	-
Other DfE/ESFA grants	45,264	2,127,902	(2,173,166)	-	-	-
Local authority grants	-	3,419,902	(3,419,902)	-	-	-
Other government grants	58,399	718,204	(776,603)	-	-	-
Other restricted funds	-	3,339,795	(3,339,795)	-	-	-
Provision for boarding	(310,708)	355,021	(310,535)	-	-	(266,222)
Pension reserve	(37,565,000)	(9,122,000)	(4,163,000)	-	34,418,000	(16,432,000)
	<u>(34,382,895)</u>	<u>64,461,746</u>	<u>(75,622,292)</u>	<u>(1,148,607)</u>	<u>34,418,000</u>	<u>(12,274,048)</u>

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
RESTRICTED FIXED ASSET FUNDS						
Transfer on conversion	27,545,263	-	-	-	-	27,545,263
Transfer from existing academies	69,130,979	20,622,358	-	-	-	89,753,337
DfE Group capital grants	1,808,660	2,259,262	-	(1,476,911)	-	2,591,011
Capital Grants	314,077	286,848	-	(384,839)	-	216,086
Capital expenditure from GAG and other capital funds	40,812,853	125,936	(3,956,721)	3,010,357	-	39,992,425
	<u>139,611,832</u>	<u>23,294,404</u>	<u>(3,956,721)</u>	<u>1,148,607</u>	<u>-</u>	<u>160,098,122</u>
TOTAL RESTRICTED FUNDS	<u>105,228,937</u>	<u>87,756,150</u>	<u>(79,579,013)</u>	<u>-</u>	<u>34,418,000</u>	<u>147,824,074</u>
TOTAL FUNDS	<u>108,514,972</u>	<u>93,387,638</u>	<u>(82,275,818)</u>	<u>-</u>	<u>34,418,000</u>	<u>154,044,792</u>

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

RESTRICTED FUNDS

The General Annual Grant (GAG) represents funding received from the Education and Skills Funding Agency (ESFA) during the period in order to fund the continuing activities of the school. During the year £1,682,453 (2020: £Nil) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Pupil Premium funding represents amounts received from the ESFA to cater for disadvantaged pupils.

PE and sports grant represents funding from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

Provision for boarding represents amounts received in relation to the boarding school.

Pension reserve represents the Academy Trust's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy Trust. The Academy Trust is following the recommendation of the actuary to reduce the deficit by making additional contributions over a number of years.

20. STATEMENT OF FUNDS (CONTINUED)

RESTRICTED FIXED ASSET FUNDS

Transfer on conversion represent the building and equipment donated to the Trust on conversion to an Academy Trust.

Transfer from existing academies represent the building and equipment donated to the Trust on an Academy joining the Academy Trust.

DfE Group capital grants represents Schools Condition Allowance which is funding from the ESFA given to eligible bodies to be used on the maintenance of school buildings.

Capital Grants represents other funding from the ESFA to cover the maintenance and purchase of the Academies assets.

Capital expenditure from GAG represents fixed assets purchased from GAG.

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 2022.

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20. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
UNRESTRICTED FUNDS						
General Funds	665,669	4,034,601	(1,414,235)	-	-	3,286,035
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	4,160,080	44,652,536	(43,789,126)	(1,682,453)	-	3,341,037
Pupil Premium	-	1,853,928	(1,805,815)	-	-	48,113
Teachers pay and pension grant	-	286,341	(241,077)	-	-	45,264
Other DfE/ESFA grants	(209,227)	225,235	(326,716)	-	-	(310,708)
Local authority grants	-	7,696,719	(7,638,320)	-	-	58,399
Other government grants	-	2,132,036	(2,132,036)	-	-	-
Pension reserve	(30,284,000)	(2,864,000)	(3,170,000)	-	(1,247,000)	(37,565,000)
	<u>(26,333,147)</u>	<u>53,982,795</u>	<u>(59,103,090)</u>	<u>(1,682,453)</u>	<u>(1,247,000)</u>	<u>(34,382,895)</u>

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
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20. STATEMENT OF FUNDS (CONTINUED)

**RESTRICTED
FIXED ASSET
FUNDS**

Transfer on conversion	16,619,249	11,511,853	(585,839)	-	-	27,545,263
Transfer from existing academies	48,630,232	22,086,207	(1,472,693)	(112,767)	-	69,130,979
DfE Group capital grants	-	1,657,426	-	151,234	-	1,808,660
Capital Grants	-	883,562	-	(569,485)	-	314,077
Capital expenditure from GAG and other capital funds	39,502,339	-	(902,957)	2,213,471	-	40,812,853
	<u>104,751,820</u>	<u>36,139,048</u>	<u>(2,961,489)</u>	<u>1,682,453</u>	<u>-</u>	<u>139,611,832</u>
TOTAL RESTRICTED FUNDS	<u>78,418,673</u>	<u>90,121,843</u>	<u>(62,064,579)</u>	<u>-</u>	<u>(1,247,000)</u>	<u>105,228,937</u>
TOTAL FUNDS	<u><u>79,084,342</u></u>	<u><u>94,156,444</u></u>	<u><u>(63,478,814)</u></u>	<u><u>-</u></u>	<u><u>(1,247,000)</u></u>	<u><u>108,514,972</u></u>

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FOR THE YEAR ENDED 31 AUGUST 2022**

20. STATEMENT OF FUNDS (CONTINUED)

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Central	(1,742,831)	(1,266,575)
Beechen Cliff	414,998	403,413
Clutton	42,209	(28,128)
Critchill	366,990	742,748
Dundry	127,496	117,423
Farrington Gurney	73,209	57,889
Hemington	(45,174)	(36,924)
High Littleton	109,068	75,122
Leigh on Mendip	(54,801)	(27,816)
Longvernal	547,168	532,847
Midsomer Norton	88,312	83,537
Norton Hill	1,483,014	1,080,696
Norton Hill Primary	556,572	99,690
Peasedown St John	431,241	159,807
Shoscombe Church	26,036	15,298
Somervale	412,893	188,823
St Dunstan's	(28,688)	(130,158)
St Julian's Church	69,062	105,530
St Mark's	295,461	114,712
St Mary's	(64,997)	(12,848)
St John's C of E	589,073	300,416
Mendip Studio	(339,801)	(231,591)
Trinity Church	525,154	497,865
Welton	265,470	268,436
Westfield	380,345	257,465
Writhlington	1,311,300	1,236,665
Hayesfield	2,209,599	1,863,798
Buckler's Mead	1,649,093	-
Preston	681,199	-
Total before fixed asset funds and pension reserve	10,378,670	6,468,140
Restricted fixed asset fund	160,098,122	139,611,832
Pension reserve	(16,432,000)	(37,565,000)
TOTAL	154,044,792	108,514,972

The Trust's Reserves Policy, detailed in the Trustees' Report, discussed the Trust's funds that are in deficit.

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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 2022 £	Total 2021 £
Central	1,176,404	2,602,389	41,499	2,243,813	6,064,105	5,920,671
Beechen Cliff	5,205,280	981,326	151,585	2,217,606	8,555,797	8,003,699
Clutton	511,516	56,183	4,604	116,305	688,608	702,392
Critchill	1,420,571	245,476	19,744	321,161	2,006,952	1,670,057
Dundry	403,593	68,504	15,522	102,063	589,682	543,601
Farrington Gurney	353,094	63,912	8,061	87,133	512,200	506,995
Hemington	285,251	31,752	6,086	80,784	403,873	353,080
High Littleton	681,638	86,682	45,290	136,516	950,126	898,666
Leigh on Mendip	372,277	67,128	22,737	61,079	523,221	455,125
Longvernal	719,935	100,882	32,618	179,514	1,032,949	885,994
Midsomer Norton	1,140,024	155,181	10,419	259,730	1,565,354	1,491,518
Norton Hill	7,316,352	817,929	198,920	2,076,229	10,409,430	9,608,924
Norton Hill Primary	356,612	61,642	21,787	105,295	545,336	243,073
Peasedown St John	1,612,697	183,913	31,362	409,345	2,237,317	2,350,151
Shoscombe Church	428,967	93,391	22,039	161,992	706,389	665,878
Somervale	2,567,864	364,947	55,553	748,178	3,736,542	3,210,452
St Dunstan's	2,205,898	296,622	38,378	467,990	3,008,888	2,498,214
St Julian's Church	462,158	60,044	23,599	117,496	663,297	575,764
St Mark's	1,490,621	350,175	34,672	530,898	2,406,366	2,323,849
St Mary's	533,007	101,102	19,796	190,651	844,556	868,249
St John's C of E	1,334,897	150,343	26,592	361,503	1,873,335	1,752,120
Mendip Studio	730,566	63,917	23,945	187,618	1,006,046	862,683
Trinity Church	817,007	106,058	33,629	206,176	1,162,870	1,221,727
Welton	749,891	101,720	7,194	165,291	1,024,096	904,797
Westfield	1,622,237	179,363	27,989	347,623	2,177,212	2,065,219
Writhlington	4,553,006	560,426	95,111	1,407,071	6,615,614	6,735,582
Hayesfield	5,533,526	912,399	190,866	1,887,428	8,524,219	3,198,845
Buckler's Mead	3,604,789	570,613	43,571	729,761	4,948,734	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

20. STATEMENT OF FUNDS (CONTINUED)

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
Preston	2,450,316	490,756	44,197	550,714	3,535,983	-
ACADEMY TRUST	<u>50,639,994</u>	<u>9,924,775</u>	<u>1,297,365</u>	<u>16,456,963</u>	<u>78,319,097</u>	<u>60,517,325</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	157,428,850	157,428,850
Current assets	6,220,718	10,569,905	2,669,272	19,459,895
Creditors due within one year	-	(6,362,349)	-	(6,362,349)
Creditors due in more than one year	-	(49,604)	-	(49,604)
Provisions for liabilities and charges	-	(16,432,000)	-	(16,432,000)
TOTAL	<u>6,220,718</u>	<u>(12,274,048)</u>	<u>160,098,122</u>	<u>154,044,792</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	137,489,095	137,489,095
Current assets	3,303,197	8,193,215	2,122,737	13,619,149
Creditors due within one year	(17,162)	(4,900,343)	-	(4,917,505)
Creditors due in more than one year	-	(110,767)	-	(110,767)
Provisions for liabilities and charges	-	(37,565,000)	-	(37,565,000)
TOTAL	<u>3,286,035</u>	<u>(34,382,895)</u>	<u>139,611,832</u>	<u>108,514,972</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of financial activities)	11,111,820	30,677,630
ADJUSTMENTS FOR:		
Depreciation	3,956,721	2,961,489
Capital grants from DfE and other capital income	(2,546,110)	(2,540,988)
Interest receivable	(844)	(359)
Defined benefit pension scheme obligation on conversion	9,122,000	2,864,000
Defined benefit pension scheme cost less contributions payable	3,354,000	2,569,000
Defined benefit pension scheme finance cost	809,000	601,000
Decrease in stocks	324	27,240
Increase in debtors	(116,815)	(340,136)
Increase in creditors	975,288	1,782,122
Impact of transfer upon conversion	(22,709,209)	(24,529,949)
Donated land and buildings	-	(11,511,853)
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,956,175	2,559,196

23. CASH FLOWS FROM FINANCING ACTIVITIES

	2022 £	2021 £
Repayment of borrowings	(91,245)	-
NET CASH (USED IN)/PROVIDED BY FINANCING ACTIVITIES	(91,245)	-

24. CASH FLOWS FROM INVESTING ACTIVITIES

	2022 £	2021 £
Interest received	844	359
Purchase of tangible fixed assets	(3,274,118)	(2,213,471)
Capital grants from DfE/ESFA	2,546,110	2,540,988
Cash received on conversion	2,287,046	2,745,392
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,559,882	3,073,268

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25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand and at bank	16,679,657	11,237,683
TOTAL CASH AND CASH EQUIVALENTS	16,679,657	11,237,683

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021 £	Cash flows £	Transferred on conversion £	At 31 August 2022 £
Cash at bank and in hand	11,254,845	3,137,766	2,287,046	16,679,657
Debt due after 1 year	(110,767)	91,245	(30,082)	(49,604)
	11,144,078	3,229,011	2,256,964	16,630,053

27. 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 Peninsula Pensions (managed by Somerset County Council) and Avon Pension Fund (managed by Bath & North East Somerset Council, "BANES"). 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 2019.

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

TEACHERS' PENSION SCHEME

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

27. PENSION COMMITMENTS (CONTINUED)

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

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

The employer's pension costs paid to TPS in the year amounted to £6,538,277 (2021 - £5,777,779).

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 2022 was £3,840,000 (2021 - £3,024,000), of which employer's contributions totalled £3,075,000 (2021 - £2,426,000) and employees' contributions totalled £ 765,000 (2021 - £598,000). The agreed contribution rates for future years are 13.1 - 22.8 per cent for employers and 5.5 - 12.5 per cent for employees.

As described in note 1.13 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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27. PENSION COMMITMENTS (CONTINUED)

PRINCIPAL ACTUARIAL ASSUMPTIONS

Bath & North East Somerset County Council

	2022	2021
	%	%
Rate of increase in salaries	4.4	4.2
Rate of increase for pensions in payment/inflation	3.0	2.8
Discount rate for scheme liabilities	4.3	1.7
Inflation assumption (CPI)	2.9	2.7

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

	2022	2021
	Years	Years
RETIRING TODAY		
Males	23.1	23.3
Females	25.3	25.4
RETIRING IN 20 YEARS		
Males	24.6	24.8
Females	27.3	27.4

Somerset County Council

	2022	2021
	%	%
Rate of increase in salaries	4.45	4.40
Rate of increase for pensions in payment/inflation	2.95	2.90
Discount rate for scheme liabilities	4.25	1.65

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

	2022	2021
	Years	Years
RETIRING TODAY		
Males	21.4	23.1
Females	23.2	24.6
RETIRING IN 20 YEARS		
Males	22.6	24.4
Females	24.6	26.1

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

27. PENSION COMMITMENTS (CONTINUED)

SENSITIVITY ANALYSIS

Bath & North East Somerset County Council

	2022	2021
	£000	£000
Discount rate +0.1%	(839)	(1,206)
Discount rate -0.1%	856	1,231
Mortality assumption - 1 year increase	831	1,855
Mortality assumption - 1 year decrease	(815)	(1,798)
CPI rate +0.1%	857	1,231
CPI rate -0.1%	(840)	(1,206)

Somerset County Council

	2022	2021
	£000	£000
Discount rate +0.1%	(360)	(231)
Discount rate -0.1%	370	237
Mortality assumption - 1 year increase	29	386
Mortality assumption - 1 year decrease	(29)	(371)
Salary increase + 0.1%	345	24
Salary increase - 0.1%	(336)	(23)
Pension increase + 0.1%	465	210
Pension increase - 0.1%	(451)	(205)

SHARE OF SCHEME ASSETS

The Academy Trust's share of the assets in the scheme was:

	At 31 August 2022	At 31 August 2021
	£	£
Equities	20,236,000	14,374,000
Gilts	3,307,000	2,851,000
Corporate bonds	3,121,000	2,598,000
Property	3,135,000	1,985,000
Cash and other liquid assets	590,000	641,000
Other	9,773,000	8,531,000
TOTAL MARKET VALUE OF ASSETS	40,162,000	30,980,000

The actual return / (loss) on scheme assets was (£981,000) (2021 - £4,208,000).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

27. PENSION COMMITMENTS (CONTINUED)

The amounts recognised in the Statement of financial activities are as follows:

	2022 £	2021 £
Current service cost	(6,416,000)	(4,326,000)
Interest income	642,000	424,000
Interest cost	(1,387,000)	(969,000)
Benefit changes, gain/(loss) on curtailment and gain/(loss) on settlement	(13,000)	(662,000)
Administrative expenses	(64,000)	(56,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(7,238,000)	(5,589,000)

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

	2022 £	2021 £
AT 1 SEPTEMBER	68,545,000	51,121,000
Transferred in on existing academies joining the trust	16,400,000	6,207,000
Current service cost	6,416,000	4,326,000
Interest cost	1,387,000	969,000
Employee contributions	765,000	598,000
Actuarial (gains)/losses	(35,975,000)	4,846,000
Benefits paid	(957,000)	(512,000)
Losses on curtailments	13,000	7,000
Effects of non-routine settlements	-	983,000
AT 31 AUGUST	56,594,000	68,545,000

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	2022 £	2021 £
AT 1 SEPTEMBER	30,980,000	20,837,000
Transferred in on existing academies joining the trust	7,278,000	3,343,000
Interest income	642,000	424,000
Actuarial (losses)/gains	(1,557,000)	3,599,000
Employer contributions	3,075,000	2,426,000
Employee contributions	765,000	598,000
Benefits paid	(957,000)	(512,000)
Effects of non-routine settlements	-	321,000
Administration expenses	(64,000)	(56,000)
AT 31 AUGUST	40,162,000	30,980,000

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28. OPERATING LEASE COMMITMENTS

At 31 August 2022 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	192,487	107,608
Later than 1 year and not later than 5 years	139,741	152,727
Later than 5 years	4,508	18,941
	<u>336,736</u>	<u>279,276</u>

29. 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.

30. 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.

No related party transactions took place in the period of account other than certain Trustees' remuneration and expenses already disclosed in note 13.

31. AGENCY ARRANGEMENTS

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2022 the Academy Trust received £67,486 (2021: £65,197) and disbursed £57,275 (2021: £67,520) from the fund. An amount of £80,790 (2021: £70,579) is included in other creditors relating to undistributed funds that is repayable to ESFA.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

32. TRANSFER OF EXISTING ACADEMIES INTO THE ACADEMY TRUST

Buckler's Mead Academy

	Value reported by transferring trust £	Transfer in recognised £
TANGIBLE FIXED ASSETS		
Property improvements	2,889,757	2,889,757
Long-term leasehold property	8,617,758	8,617,758
Furniture and equipment	85,404	85,404
Computer equipment	78,136	78,136
CURRENT ASSETS		
Debtors due within one year	189,250	189,250
Cash at bank and in hand	1,379,173	1,379,173
LIABILITIES		
Creditors due within one year	(270,329)	(270,329)
Creditors due after one year	(30,082)	(30,082)
PENSIONS		
Pensions - pension scheme assets	3,507,000	3,507,000
Pensions - pension scheme liabilities	(8,194,000)	(8,194,000)
NET ASSETS	8,252,067	8,252,067

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

32. TRANSFER OF EXISTING ACADEMIES INTO THE ACADEMY TRUST (CONTINUED)

Preston School

	Value reported by transferring trust £	Transfer in recognised £
TANGIBLE FIXED ASSETS		
Long-term leasehold property	7,366,941	7,366,941
Leasehold improvements	1,458,876	1,458,876
Furniture and equipment	63,296	63,296
Computer equipment	59,092	59,092
Motor vehicles	3,097	3,097
CURRENT ASSETS		
Stocks	4,148	4,148
Debtors due within one year	106,045	106,045
Cash at bank and in hand	907,873	907,873
LIABILITIES		
Creditors due within one year	(199,226)	(199,226)
PENSIONS		
Pensions - pension scheme assets	3,771,000	3,771,000
Pensions - pension scheme liabilities	(8,206,000)	(8,206,000)
NET ASSETS	<u>5,335,142</u>	<u>5,335,142</u>

**MIDSOMER NORTON SCHOOLS PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

33. BOARDING SCHOOL TRADING ACCOUNT

	2022	2022	2021	2021
	£	£	£	£
INCOME				
DIRECT INCOME				
Boarding fee income	355,021		225,235	
TOTAL INCOME		355,021		225,235
EXPENDITURE				
DIRECT EXPENDITURE				
Educational supplies	112,891		8,200	
Wages and salaries	110,657		113,922	
TOTAL DIRECT EXPENDITURE	223,548		122,122	
SUPPORT COST				
Other costs	21,353		12,342	
Maintenance of premises and equipment	52,836		190,900	
Insurance	1,444		1,352	
Wages and salaries	10,884		-	
Legal & professional	470		-	
TOTAL OTHER EXPENDITURE	86,987		204,594	
TOTAL EXPENDITURE		310,535		326,716
Surplus/(deficit) from all sources		44,486		(101,481)
Boarding school balances at 1 September 2021		(310,708)		(209,227)
BOARDING SCHOOL BALANCES AT 31 AUGUST 2022		(266,222)		(310,708)