

Company Registration No. 07554121 (England and Wales)

**TRINITAS ACADEMY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT AND AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

MONDAY



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13/02/2023  
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# TRINITAS ACADEMY TRUST

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# **TRINITAS ACADEMY TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2022**

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### **Members**

**Chairman of the Board of Trustees**  
**Bishop of Rochester**  
**Area Dean of Erith**  
**RDBE representative**  
**Archdeacon of Bromley & Bexley**

### **Represented by**

**Canon David Herbert**  
**Bishop Simon Burton-Jones**  
**Rev Adam Foot**  
**Mr John Constanti**  
**Ven Dr Paul Wright (until 31/03/2022); Ven Katrina Barnes (from 01/04/2022)**

### **Trustees**

**Chairman of the Board of Trustees**

**Canon David Herbert**

### **Foundation Trustees**

**Rev Simon Archer**  
**Mrs C Cardy (until 20/07/2022)**  
**Dr A R Elwick**  
**Rev Mike J Leader**  
**Mr M D Phillips**

### **Chief Executive & Accounting Officer**

**Mrs Beverley Eaglesfield**

### **Co-opted Trustees**

**Ms S Morris**  
**Mr T S Ward**

### **Senior Leadership Team - Trust**

**Chief Executive Officer**  
**Chief Finance Officer**  
**Business Director**  
**Human Resources Director**

**Mrs B J Eaglesfield**  
**Mr S Karuhanga**  
**Mr S B Luker**  
**Mrs J M Stoddard**

### **School Principals**

**Trinity School Belvedere**  
**Christ Church (Erith) CofE Primary**  
**St Augustine of Canterbury CofE Primary**  
**Northwood Primary**  
**St Paul's (Slade Green) CofE Primary**  
**Jubilee Primary**

**Mr S P Godden**  
**Mrs G L Ball**  
**Mr M T Alexander-Smale**  
**Mrs C M McNulty**  
**Mrs W E Cornford**  
**Mrs P J Davies**

### **Company Secretary**

**Mrs K E MacKenzie**

### **Company registration number**

**07554121 (England and Wales)**

### **Principal and Registered office**

**Erith Road**  
**Belvedere**  
**DA17 6HT**

### **Independent auditor**

**Baxter & Co**  
**Lynwood House**  
**Crofton Road**  
**Orpington**  
**Kent BR6 8QE**

### **Bankers**

**Lloyds Bank PLC**  
**130-132 Broadway**  
**Bexleyheath**  
**Kent DA6 7DP**

### **Solicitors**

**Winckworth Sherwood**  
**Minerva House**  
**5 Montague Close**  
**London SE1 9BB**

### **Solicitors**

**Eversheds Sutherland**  
**1 Wood Street**  
**London**  
**EC2V 7WS**

# TRINITAS ACADEMY TRUST

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

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The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Statement of Recommended Practice 2015, "Accounting and Reporting by Charities", and the Academies' Accounts Direction 2021-22 issued by the ESFA.

The principal activity of the company is the operation of a state-funded Multi Academy Trust, Trinitas Academy Trust, providing education for pupils aged 4 to 19 and nurseries for 3 year olds. The Trust had a total pupil capacity for Reception to Year 11 of 2597 pupils. In addition, Trinity Church of England School operates a 6<sup>th</sup> Form with 97 students registered in October 2021

### Structure, governance and management

#### Constitution

Trinitas Academy Trust is a company limited by guarantee with no share capital (registration no. 07554121) and an exempt charity. It comprises the following schools:

#### **School**

Trinity Church of England School Belvedere  
Christ Church (Erith) C of E Primary School  
St. Augustine of Canterbury C of E Primary School  
Northwood Primary School  
St. Paul's (Slade Green) C of E Primary School  
Jubilee Primary School  
Cornerstone School

#### **Conversion Date**

1<sup>st</sup> April 2011  
1<sup>st</sup> May 2013  
1<sup>st</sup> August 2013  
1<sup>st</sup> July 2017  
1<sup>st</sup> July 2017  
1<sup>st</sup> October 2017  
Opened 1<sup>st</sup> September 2021

The charitable company's Memorandum and Articles of Association are the primary governing documents of Trinitas. The Articles of Association were updated in June 2021 to the latest model articles for mixed Church of England Multi Academy Trusts. The Articles were further amended in March 2022 to allow for remote members' meetings and to amend the quorum for members' meetings to be a majority.

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

Details of the Trustees who served during the year are included in the Reference and Administrative Details section included at the front of these accounts.

#### Members' liability

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

#### Trustees' indemnities

The Trust has taken out a Trustees Indemnity policy with Zurich Municipal Insurance for the benefit of Trustees. The annual premium for this policy, which runs from 1<sup>st</sup> April, is £2,180 including IPT.

#### Method of recruitment and appointment or election of Trustees

In accordance with the Articles of Association, the Trustees of the charitable company are the Directors. They are appointed as follows:

- a) Not fewer than 3 Directors, appointed by the Members, to a maximum of 6
- b) The Chief Executive Officer
- c) Up to 2 Co-opted Directors

# TRINITAS ACADEMY TRUST

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

d) Additional Directors may be appointed by the Secretary of State in respect of those appointed by the Members, ((a) above), when a vacancy arises the Members seek to make an appointment that would maximise the relevant skills and experience on the Board as a whole.

### Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where appropriate this will comprise induction and training on charity and educational, legal and financial matters. All Trustees will undertake Safeguarding training on induction. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees.

### Organisational structure

The Board of Directors, the majority of whom are non-executive, comprises those persons appointed under the Articles of Association. The Board meets at least four times a year and delegates specific responsibilities through its Committees:

- Schools' Improvement & Development (three meetings per year)
- Finance, Audit & Risk (four meetings per year)
- Staffing & Pay (at least three meetings per year)
- CEO Pay (at least two meetings per year)

Day to day leadership of the company is undertaken by the Chief Executive Officer, supported by the Senior Leadership Team and School Principals.

The Chief Executive Officer is the Accounting Officer of the Trust.

The Scheme of Delegation outlines the responsibilities at Board, Executive and Local Governing Body level. In addition, financial policies and procedures establish the operational authorities for Principals. Other performance monitoring and control responsibilities are delegated to the Local Governing Body for each school. Each meets at least three times a year.

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

The Chief Executive Officer is a Trustee and employee in the Trust. The CEO receives remuneration for her executive role but not for her duties as a Trustee. The CEO's pay and that of the other members of the Senior Leadership Team and each School Principal is determined by the Trust Staffing & Pay Committee, having regard to performance against objectives set the previous year and on the advice of the external appraisal adviser for the CEO. Pay for other members of each school's Senior Leadership Team is also set by the same Committee, again having regard to performance against previously agreed objectives and any recommendations made by each respective Principal.

### Trade Union facility time

Number of employees who were relevant Union Officials during the year:	Full time equivalent employee number
1 staff member	292
<b>Percentage of time spent on facility time</b>	<b>Number of employees</b>
1% - 50%	1
Total cost of facility time	£0.9k
Total pay bill	£15,684k
Percentage of pay bill spent on facility time	0.006%
Time spent on paid Trade Union activities as a percentage of total paid facility time hours	100%

# TRINITAS ACADEMY TRUST

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

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### Related Parties and other Connected Charities and Organisations

Trinity operates a 6<sup>th</sup> Form partnership with Welling School. Services are shared and income and costs are apportioned between the participating schools.

### Engagement with Employees (including disabled persons)

The following statement summarises action taken during the period to introduce, maintain or develop arrangements aimed at:

- 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 Trust's performance
- achieving a common awareness on the part of all employees of the factors affecting the performance of the Trust.
- The Trust's policy in respect of applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons.

The Trust places immense value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Trust. This is achieved through formal and informal meetings, team briefings and internal newsletters/updates. Employee representatives are consulted on a wide range of matters which may affect their current and future interests.

In respect of those with a disability, the policy of the Trust is to support recruitment and retention of students, staff and Trustees/Governors with disabilities. Lifts, ramps and disabled toilets are installed and door widths are adequate to enable wheelchair access to all the main areas of all the schools. The Trust does this by adapting the physical environment as much as is possible and making support resources available and through relevant training. Our policy is to promote the career development and promotion of disabled persons, irrespective of the nature of their disability and we will provide assistance and make all reasonable adjustments to support the individual in meeting their career goals, ensuring that there is equality of opportunity for all.

### Objectives, strategies and activities

#### **Our Vision**

Trinitas – Faith, Family, Flourish!

We believe that **all children** deserve the **best education**, and **all staff** deserve to be **valued** and **developed**. Our Trinitas **family**, Christian **faith**, and an unrelenting desire to **improve society**, underpin everything we do. **Creativity, compassion** and **high expectations** drive the Trust to ensure that every person within its community **flourishes**.

#### **Our Trust Values**

- Responsibility
- Accountability
- Innovation
- Reflection
- Interdependence

#### **Strategic Objectives**

We have five strategic objectives which provides us with long term direction.

- Pupils – To improve and develop our schools so that all pupils flourish
- Staff – To create an effective and stable staff team
- Leadership – To have strong leadership and governance across the Trust
- Finance – To maintain and improve financial resilience and ensure value for money across the Trust
- Growth – To grow the Trust in terms of the number of schools in the Trust, and also through developing partnerships.

# TRINITAS ACADEMY TRUST

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

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The following priorities have been identified, which will be addressed over the next 3 years and will support us in meeting our five strategic objectives.

- Each school's most recent Ofsted judgement needs to be at least Good.
- The numbers of pupils on role in the Trust must be such that each school is more than 90% full
- Our staff workforce needs to be increasingly diverse, so that it reflects the community we serve.
- There needs to be a cohesive strategy for Initial Teacher Training that will show impact on recruitment across the schools in the Trust.
- There needs to be a clear career pathway for teachers which develops them from the end of their induction period (ECT/NQT) to being a senior leader of a school.
- Sufficient recruitment and succession planning needs to be in place at the different levels of governance
- Sustainable growth is achieved in line with TAT's vision and priorities

As such, during the academic year under review the Trust has continued to pursue opportunities to provide:

- tuition and learning opportunities for all pupils from age 3 to 19
- partnership working between schools both inside and outside the Trust
- partnership working with other trusts
- development of leadership and management roles across the Trust
- professional development opportunities for staff across and within our schools

### Public benefit

In setting the objectives and planning the associated activities, the Trustees confirm the charitable objective of the Trust and have given careful consideration to the Charity Commission's general guidance on public benefit.

### **Strategic report**

#### Achievements and performance

The 2021-22 academic year was a year littered with many great achievements across the Trust, all whilst continuing to face significant disruption as a result of ongoing complications caused by the pandemic.

Trinity School was subject to a Section 8 Ofsted Inspection in October 2021. The inspection concluded that Trinity continues to be a 'Good' school, with the report reading incredibly positively. Inspectors commented on the 'strong, inclusive and caring ethos' of the school and how 'Pupils know teachers are passionate about their subjects', which in turn 'motivates pupils to try hard and be ambitious about their futures'.

Jubilee School was subject to a Section 5 Ofsted inspection in March 2022. This was the first inspection received by the school since joining Trinitas (when Jubilee joined the Trust it was rated as 'Requires Improvement'). Inspectors confirmed that Jubilee is now a 'Good' school, and once more the report is an impressive read. Inspectors cite that 'This is a great school for pupils to go to'. They note that 'Leaders, Governors and the trust have worked successfully to improve the school since the last inspection'. This is a great achievement, and a solid platform upon which to build further success.

The Trust also opened Cornerstone School in September – our brand new ASD SEMH Secondary Special Free School. This is an amazing, and much needed, resource for the local area and key to our vision of all children deserving the best education, and our desire to improve society. The school is already oversubscribed, and strategic planning is supporting the increasingly rapid growth of the school in the coming year.

All schools faced tremendous challenges, particularly in the late autumn and early spring term, in relation to staff absence linked to the pandemic. Huge demand was placed nationally on agency staff, and as such it was not always possible to secure agency staff to cover classes. Tremendous credit is given to all staff in all schools – they adapted and true to our Trust value of innovation, found increasingly creative ways to ensure that pupils received continuity of education. This at times saw multiple classes being taught in larger spaces, or teachers being 'screened' into classrooms to teach whilst isolating at home!

Schools also invested significant resource to engage with tuition programmes, targeting support at closing gaps caused by the pandemic. Some schools engaged tuition partners (utilising tutors from external providers to deliver the programme), whilst others adopted a 'School led' model with existing staff leading the programme.

# **TRINITAS ACADEMY TRUST**

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

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In all instances, pupils have benefitted from the additional support and input – and this will continue into the next academic year.

The Trust have continued to work closely with Satis Education, with support being provided to school leaders where necessary. In addition, a National Leader of Governance undertook a Governance Review at the Trust. This has helped to focus on some key areas for further development, which will feature heavily in the next stage of our strategic planning as we move forwards – most notably the planned recruitment of a School Improvement & Development Lead.



# TRINITAS ACADEMY TRUST

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

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### Individual School achievements

#### **Trinity**

Trinity pupils and staff returned to school in September 2021 with a renewed sense of optimism, hoping that all COVID related interruptions were behind us and pupils could be supported to achieve the very best of themselves whilst also engaging in the broad range of extra-curricular opportunities that we traditionally provide. Staff were focussed on achieving three key School Improvement Priorities:

- developing literacy across the curriculum and strengthening pupils oracy skills;
- maintaining a calm and purposeful learning environment, upholding the school's commitment to RRSA Article 28: Right to Education
- ensuring strategic deployment of Recovery Funding to enable pupils to close gaps in knowledge as a result of the pandemic

Following a very positive start to the year, the school was subject to a Section 8 Ofsted inspection on 5<sup>th</sup> & 6<sup>th</sup> October. It is pleasing to report that the outcome was 'Trinity Church of England School, Belvedere continues to be a good school'. The report comments very positively on the strong, inclusive and caring ethos of the school, and that pupils enjoy school and behave well. The report emphasises how pupils feel safe at school, and that parents and carers appreciate the school's community feel. In addition, the subject expertise of teaching staff was praised, as was their passion for their subjects and the high expectations staff have of all pupils.

It was no surprise that inspectors indicated that the school needs to continue to embed the teaching of subject specific vocabulary and the development of pupils' literacy, as this was already identified by leaders as a school improvement priority and work was, and continues to be, well underway in this area. The range of activities and trips provided to expand pupils' horizons was commented upon favourably, as was the focus of leaders, governors and trustees on staff wellbeing. The report, and subsequent judgement, is testament to the outstanding work that all members of the school community undertake on a daily basis, including throughout the most challenging period that education has ever experienced, and is one to be very proud of.

As the term continued, regrettably the impact of COVID was growing. Large numbers of pupils were testing positive for the virus, and as such were having to isolate. In addition, significant numbers of staff were also testing positive – and this placed huge demand upon staff in school. The ability to engage temporary staff was virtually impossible (due to the national crisis with staff absence related to COVID), however we continued to run all lessons and keep all pupils in school. At a time when schools locally and nationally were moving pupils to remote education or having pupils attend on a rota basis, Trinity staff once more went above and beyond in order to ensure pupils, especially the most disadvantaged, were provided with continuity. This involved staff teaching additional classes during their protected planning time and free lessons, teaching double groups on occasion, and supporting non-specialists to deliver lessons where necessary. There is no doubt that such dedication was key in pupils achieving the positive outcomes achieved in the summer examinations.

Throughout the year, leaders were meticulous in the identification of pupils who would benefit from additional tutoring provided as a result of recovery funding. This began with pupils in Year 11 and took place after school, with a focus on Maths, Science, RE, Geography and MFL. Trinity adopted a 'school-led' approach, with sessions delivered by teaching staff from the school, thus utilising the existing relationships and assessment data to best effect in identifying and addressing gaps. The programme expanded to incorporate Year 9 pupils in the spring term, and then further still to support pupils in Year 8 with a focus on literacy. Pupils in the Sixth Form also benefitted from the recovery fund, with targeted tutoring for those who were yet to achieve a Grade 4 in English and/or Maths.

Having been through a rigorous and robust procurement process, the Trust has migrated to a new MIS provider – Ed:gen – with the launch to staff at the start of the Summer Term. This was a movement away from Sims, a system in which the school had an expansive range of expertise. The task of migration during the academic year was mammoth. Huge credit has to be given to Darren Palmer (Vice Principal) in leading this change, and continuing to invest quite considerable additional hours to support this process. Other members of the administrative and pastoral teams also had to very quickly upskill and train with regards to the new system, Sam Luker of course heavily involved. Staff reception was very positive, and an INSET day was delivered at the start of the summer term to ensure staff were 'ready to go' when pupils returned.

The school was the site of much excitement in February as we welcomed Will Quince MP and Dr Alex George to mark Children's Mental Health Week. Trinity was selected due to the outstanding work that continues as a leading school in the Mental Health Support Teams (MHST) in Schools initiative, and the event received coverage on a national scale. Following this, there was further excitement (and secrecy) at the end of March, as the new

# TRINITAS ACADEMY TRUST

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

Bishop of Rochester, Bishop Jonathan, was announced at Trinity School! This was a real honour, and pupils welcomed Bishop Jonathan to the role whilst also asking some very thought provoking questions with regard to his aims and what he hopes to achieve within the role.

As the year drew to a close, pupils were extremely focussed, and well supported, in preparation for the first public examination since 2019. Vast amounts of work went into ensuring pupils were prepared for examinations, both academically and emotionally – as levels of anxiety reached unprecedented levels which was undoubtedly linked to the reality that all pupils sitting examinations (Years 11, 12 & 13) had never sat a public examination before. Pupils are to be commended that, despite their anxieties, they responded superbly and have been rewarded with an excellent array of grades, well prepared to take the next steps on their journey.

	2022: Public Examinations		2021: Centre Grades	
	Trinity	PP Pupils	Trinity	Assessed PP Pupils
SECONDARY Un-validated Results September 2022				
Progress 8	-0.13	-0.5	0.04	-0.01
Attainment 8	44.49	40	45.1	43.69
Percentage 5 to 9 in English and Maths	43%	38%	35%	24%
English Baccalaureate average points score	4.15	3.72	14.42	13.92
Percentage entering the English Baccalaureate	63.5%	58.3%	58.7%	48.9%

### Christ Church (Erith)

Christ Church (Erith) C of E Primary School is now a 3 form entry school. Last year, the school increased its capacity to 630 pupils consisting of 21 classes. At the end of the 2021-22 academic year, there were 588 pupils on roll. In 2021-22 the academic attainment of our pupils for all Key Stages were broadly in line with (or better) than national. Our focus remains on targeting progress across Reading, Writing and Mathematics.

Since COVID restrictions have been lifted the school has restarted to identify opportunities to enrich the children's learning and involve the local community. These include:

- A school residential to PGL Liddington
- Science museum
- Local library visits
- Woodlands Farm
- Sky Television Studios Tour
- Platinum Jubilee Celebrations
- Sporting opportunities, both competitive and for enjoyment/inspiration

Across the school, all teaching positions are filled and we are currently supporting 4 ECTs in their 2<sup>nd</sup> year of teaching, 2 ECTs in their 1<sup>st</sup> year of teaching and a 1st Teach First colleague. There are currently several support staff vacancies and ongoing recruitment to fill these positions.

Rosenshine's Principles of Instruction continues to be developed and staff are being supported to apply and embed this approach. As part of our school improvement priorities, embedding a curriculum that is coherently sequenced with progression of knowledge and skills, closing gaps and raising standards continues to be a focus.

The school is currently receiving catch-up funding which will be used to provide additional intervention for children impacted by the pandemic, with particular focus on disadvantaged children. Boosters for Year 6 will also be provided to ensure gaps are plugged prior to the end of the academic year.

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### St Augustine of Canterbury

It has been a really successful year in many ways. Following the lifting of Covid restrictions, the children and staff have experienced an uninterrupted academic year with all its joys and challenges. The wellbeing of our pupils and staff has continued to be a priority and I am pleased to say that the school now has four qualified Mental Health First Aiders, who are at the forefront of the wellbeing strategies being implemented.

One of the challenges of the year has been to identify and close the gaps in children's learning, following the Covid disruption. Assessment analysis identified the younger children as being most affected and interventions were put in place to address this. The school used the 'catch-up' funding and some of its own finances, to employ an experienced teacher to deliver these interventions for predominantly Year 2 and Year 3 pupils. There is still more work to be done, but this strategy has proved to be highly successful.

Year 6 pupils attained above the national average in their Statutory Assessment Tests, across all three subjects of Reading, Writing and Maths. This achievement is testament to the unwavering support and provision that the children received through the disruptions of Covid. Their attainment against End Of Year Expectations were as follows:

	<u>St Aug</u>	<u>Nat Avg</u>
Reading	85%	74%
Writing	88%	69%
Maths	78%	71%

A significant number of children also achieved Greater Depth in these subjects: Reading 26%, Writing 19% and Maths 22%.

The school continues to improve the facilities and resources for the children. Income from the school lettings has been invested in new musical instruments, new reading books, resources for Foundation Subjects and PE/Sports equipment. The school also used its Sports Premium funding to install a 'Trimtrail' on the school field. Additionally, the school received a capital grant to replace the school hall roof which had leaked for many years.

The school's curriculum has been improved, through support from an external consultant and a range of new initiatives. The teaching of Foundation Subjects is now the first school improvement priority and we have invested in a number of resources to support the teaching and learning in these subjects. Trips and the many clubs provided, support the children's learning and development and fulfil the school vision, in addressing the barriers to learning that many children at the school present - low aspirations, limited life experiences and poor vocabulary.

The church of St Augustine's has continued to be at the centre of school life and community. Fr Clive, the vicar of the church joined us in May 2022, to celebrate St Augustine's Day – a day of activities on the school field. Fr Clive has since left to join another parish and we look forward to working closely with his successor. The school continues to support the international charity of Christian Aid and the local Bexley charity of Evergreen.

### Northwood

Northwood was very proud to be reaccruited with our gold award during the last academic year so we continue to be a UNICEF Rights Respecting Gold School; the Rights Respecting ethos underpins all that we do. We have also been awarded the status of a School of Sanctuary, which means that we welcome pupils from all over the world and all walks of life and offer them a secure and safe place to learn and socialise. Our parents have described us as a hidden oasis of calm. We have welcomed 18 new families to Northwood during the last academic year, many from overseas. The children have all settled well and are delighted to be at Northwood.

We pride ourselves on the relationships we build with our families, both children and adults alike. We always work in partnership and value the benefits that this brings to school life. One parent said "Northwood was our first choice school for our daughter as we liked the culture of the school and were impressed by the staff." We were able to welcome parents to some "Stay and Learn" sessions giving them the opportunity to be more involved with their child's learning.

# TRINITAS ACADEMY TRUST

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

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The last academic year brought many previously unknown challenges in the form of ongoing disruptions with staff and pupil absences caused by the pandemic. However, the incredible Northwood staff team united to ensure that the children's education did not suffer as a result. We used our Catch up funding to employ a very strong and experienced teacher to fill gaps in children's learning and we were delighted with very strong results, which were higher than national across the board.

We focussed hugely on the wellbeing of the children and the staff alike. It was very evident that the children were delighted to be in school. The staff survey showed that 100% of staff strongly agreed to the entire wellbeing section of the 2022 survey.

We are an inclusive school and we continue our work to raise standards for all children, whatever their barriers to learning. We are proud of the high standards in teaching and of the broad and rich Northwood curriculum that we offer all children which promotes learning skills and embedded learning. One parent says "I want to say a big thank you to the teachers for the great work they are doing in ensuring that every pupil develops into his/her full potential; you are all doing a fantastic job."

Rosenshine's Principles of Instruction are becoming embedded across the school to help children learn more, remember more and able to do more.

On our journey to outstanding, we realise the value of class trips and we are looking forward to, once again, offering a variety of opportunities to support the rich curriculum in school. Pupils benefit from a wide range of co-curricular activities including netball, football and multi-sports clubs, life skills club, computing club. 'Balanceability' helps our youngest pupils to learn to ride a bike while Bikeability helps our older children to learn to ride a bike safely on the road. Fundraising events have supported both local and national charities including Water Aid, Shelter and Ellenor Hospice.

### St Paul's (Slade Green)

St Paul's has further strengthened the quality of teaching and learning in the school with staff undertaking the 'closing the gap' programme led by the Ambition Institute. This was a fully funded twelve-week programme based around the 'Science of Learning'. The programme was closely linked to Rosenshine's Principles of Instruction enabling staff to deepen their understanding of the pedagogy behind the principles and to actively apply these within the classroom. Subject leaders have continued to develop our Learning Quest curriculum, working in close partnership with our school improvement partner, creating knowledge organisers and overlearning grids for all Foundation subjects to support the children to know more, do more and remember more.

We entered into the second year of our successful partnership with the Wandle English Hub programme which has enabled staff to receive high quality training in the teaching of phonics through the Read, Write Inc programme. Phonic leads have received bespoke training in the strategic leadership of phonics to ensure positive outcomes for the children. Our phonic screening test results were in line with National this year with 73% passing the phonic screening test in Year One and 85.7% in Year Two. We successfully graduated from the programme in July.

The school received a school led tutoring grant of £25,000 to support children in closing any gaps in learning due to Covid 19 closures with a particular focus on disadvantaged pupils. We have used this to fund a variety of targeted tutoring interventions, both in school and after school, thereby enabling 234 pupils to receive additional tutoring in English and mathematics throughout the year. We also successfully employed two academic mentors and trained four support staff to be tutors through the National Tutoring programme. We have deployed the NELI programme for the second year in Reception to support the language development of children. Progress following this intervention was remarkable with 86% pupils assessed as average or above in their language development at the end of Reception compared to 53% on entry.

St Paul's were delighted to receive a generous donation from the Wax Chandlers Company of £15,000 over three years. We are using this to roll out chrome books across the school thereby extending the children's ability to access computers in lessons and across a range of subjects.

With regard to Personal Development we have introduced a number of student ambassador roles across the school, including Head and Deputy students, Leading Lights, Rights Respecting Ambassadors and Eco Warriors, enabling children to extend their skills of communication and responsibility. To further support children's wellbeing we have held regular check-ins by staff for our most vulnerable pupils. The school had a successful SEND audit

# TRINITAS ACADEMY TRUST

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

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in January 2022 in which the school was praised for the quality of SEND support strategies and additional interventions in place for our SEND pupils.

The church of St Augustine's continues to be at the heart of school life with worship led weekly by Reverend Jim Bennett. In addition, we have begun year group worship visits to the church enabling children to experience worship in the church surroundings. We have also established a successful bible club held weekly at the school and children have participated in 'messy church' after school.

Throughout the year pupils have benefitted from a wide range of co-curricular activities to enrich the curriculum offered by the school, including football, multi- sports clubs, gymnastics, bible club, art and cycling proficiency. Pupils have also undertaken a variety of school trips including Wingham zoo, Nuclear outdoor activity centre and Rochester cathedral. Our Year 5 and 6 choir participated in the Young Voices concert at the O2. In the summer term we held a memorable celebration of the Queen's Platinum Jubilee including outdoor games for the children and a street party attended by members of the local community and governors. All children received a commemorative mug to mark the occasion.

### Jubilee

#### Start of the Year

Despite the continued national COVID focus and restrictions during the first half of 2021-22, we enjoyed much success as a result of strong teamwork and our 'Jubilee family ethos' which is a major reason why Jubilee children are so happy and secure during their time here.

The year began with a welcome return to relatively 'normal' school life – the removal of 'bubbles' was very well received by all, along with the removal of staggered start and end times each day! There was a happy buzz in the air from the warm and purposeful interaction everywhere: classrooms, corridors, dining hall and playgrounds. Although we had to exercise caution regarding whole school events, especially in the autumn term, we devised alternatives for the children so that they were still able to fund raise for Macmillan, help the local foodbanks for harvest and of course, enjoy the build up to Christmas.

#### Spring 2022

An excellent term in many ways – the children continued to be wonderful examples of our 5 Jubilee Keys for Life. They showed excellent understanding and development of the importance of being resilient, tolerant and aspirational in all aspects of their lives. For example, their attitudes to learning in all lessons were so positive and they took so much pride in their work. They continued to demonstrate great resilience when developing their understanding of new and challenging concepts – they just don't give up!

#### Ofsted

We were inspected by Ofsted in March 2022 and were absolutely delighted with the outcomes. We were judged to be a good school with an extremely positive report. The opening sentence is now displayed on banners outside the school: *'This is a great school for pupils to go to.'*

Jubilee staff work extremely hard to provide the best they can for all of our children and it was truly heart-warming to receive such wonderful appreciation and verification from the team of inspectors. The children were terrific Jubilee ambassadors – the inspectors were so impressed and commented repeatedly about their behaviour and attitudes, good manners, resilience and the quality of work in their books. Ofsted spoke strongly of the culture of respect within Jubilee and the children's very positive attitudes to learning – their enthusiasm and willingness to learn in lessons and the pride they showed in their work and the school. Reading, writing and maths in particular were judged very positively across the whole school along with the support given to children with SEND. Other areas of strength included our focus on vocabulary in all lessons, the relationships between staff and children, the happiness of the children, the high expectations of teaching staff AND children, the consistency of routines, the embedded pedagogical approach and the strong safeguarding systems.

We value children's personal and emotional wellbeing above everything – keeping children safe, secure and happy is paramount. Therefore, especially pleasing was Ofsted's statement: *'Everyone's emphasis on keeping pupils safe and an on ensuring their wellbeing defines Jubilee.'* There is no greater accolade!

#### The Rest of the Year

Throughout the year, Jubilee pupils learn about the importance of being eco-friendly for the future of our planet. Year 3/4 wrote letters regarding plastic pollution to our local MP who wrote back to each pupil, stating how she was extremely impressed with the quality of their work and the interest they clearly have in protecting our

# TRINITAS ACADEMY TRUST

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

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environment. Biodiversity in Action workshops and Welly Walks developed an appreciation of the local environment.

The whole school worked together to support the Ukrainian crisis – the quantity of donations overwhelmed us! Our blue and yellow day supported this further as did the lovely blue and yellow ribbons made and sold by our school secretary.

Other examples of whole school activities included Red Nose Day, Red, White and Blue Day, Chinese Dance workshops, the Jubilee World Cup, sports days, Odd Sock Day, World Book Day, Lego maths and science workshops, Number Day, NED workshops, architecture and design at the NEST to name but a few. The whole school (adults included) delighted in watching and diarising the progress of our chicks as they hatched from 10 incubated eggs and quickly grew into yellow balls of adorable fluff. Of course, our week of celebrations to mark the Queen's Platinum Jubilee in the summer was filled with many fun-filled and memorable activities to mark such a momentous historical event.

2021-22 really was a great year!

### Cornerstone

In September 2021 Cornerstone School opened, in temporary accommodation, with nineteen founding year 7 students. During this first term the founding team overcame many challenges including the continuing impact of COVID on school routines and some long term staff absences. The team worked tirelessly to embed the school values Ambition, Curiosity and Happiness.

Leaders quickly identified the school improvement priorities to:

- Embed 'Rosenshine's Principles' into the approach to teaching, ensuring quality provision across the curriculum
- Ensure a therapeutic approach permeates all aspects of school life, enabling pupils to thrive
- Prepare pupils and staff for a seamless transition into new premises for September 2022

In March the school was visited by a DfE Educational Expert, as part of the Free School quality assurance routines. The feedback from the expert was incredibly positive and proved great validation for all staff.

Transition for the 2022 cohort began in April, including a small year 9 cohort, who were agreed in partnership with the LA due to the local need and these students being out of education. Through school visits, and home visits, staff began to re-engage these students and by June the majority were attending Cornerstone School three mornings a week as part of their transition program. Year 7 transition consisted of primary school visits, uniform evenings and invitations to visit the school. Where students were identified as being at risk of Emotional Based School Avoidance, more bespoke transition plans were put in place.

Due to the temporary accommodation being used as a polling station in May, the school took the opportunity to organise a school trip to Howletts Zoo. Many of the pupils at Cornerstone had never experienced a school trip, or had only ever attended with a parent/guardian chaperone. Staff worked closely with pupils and families and all pupils had a fantastic time, with all really valuing the opportunity to take part in this extra-curricular opportunity.

2022-23 recruitment also started in May with teacher, teaching assistant and premises appointments. Leaders were fortunate to secure a cohort of excellent staff to complement those already in post.

The Trinitas 'Challenge and Support' visit took place in June, with a focus on 'Quality of Education'. Having non-specialists across so many subjects, the school has had to consider carefully the curriculum and resources selected to support this. The 'Implications for the school' section of the report began with 'First and foremost, the school must be congratulated on the quality of the curriculum. In line with the school value, it is ambitious. Cornerstone provides an excellent quality of education for its pupils'.

In July the school was visited by Claire Burton, in her role as the Regional Schools Commissioner for South-East England and South London. Both Claire and her team were extremely complimentary of our success and approaches at Cornerstone.

Throughout the year staff continued to engage with Bexley and the Galliford Try team, through monthly meetings to ensure a smooth transition onto our permanent site. Site delays resulted in a limited summer transition however we were able to update all stakeholders through photographs and design plans. Our final

# **TRINITAS ACADEMY TRUST**

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

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few days in our temporary accommodation were spent packing in record high temperatures, reflecting on an amazing first year.

# TRINITAS ACADEMY TRUST

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

Unvalidated results June 2022		Christ Church		Jubilee		Northwood		St Augustine		St Paul's		Trust Av	
Key Stage Two Progress													
Reading		-1.65		-1.9	↑	-1.1		1.5	↑	-4.2	↑	-1.75	↑
Writing		-0.96		4.2		-1.1		3.7	↑	-2.2		0.56	
Maths		-2.55		-2.8		-2.6		-0.4	↑	-4.6	↑	-2.753	↑
Key Stage Two Attainment													
Combined Exp +		63%		53%		63%		74%	↑	38%		57%	
Combined GD		13%		3.3%		9%		11%		1.7%	↑	7.6%	
Reading	EXS+	80%	↑	70%	↑	84%	↑	85%	↑	57%		74%	
	GD	28%	↑	23%		22%		26%		14%		22%	↑
	SS	105.2		101.6		106.2		106.1		100.6		104	
Writing	EXS+	76%	↑	80%	↑	72%	↑	88%	↑	52%		73%	↑
	GD	24%	↑	33%	↑	16%	↑	19%	↑	17%		22%	↑
	SS	107	↑	104	↑	108	↑	108	↑	104		106	↑
Maths	EXS+	74%	↑	60%		72%		78%	↑	48%		66%	
	GD	27%	↑	10%		22%	↑	22%	↑	5%		17%	
	SS	105	↑	100		103	↑	103	↑	99	↑	102	
Key Stage One Attainment													
Reading	EXS+	78%	↑	61%		61%		43		61%		66%	
	GD	25%	↑	33%	↑	17%	↑	0%		17%	↑	20%	
Writing	EXS+	67%	↑	50%	↑	61%		11%		49%		53%	
	GD	8%	↑	17%	↑	17%	↑	0%		17%	↑	11%	↑
Maths	EXS+	71%		61%		65%	↑	32%		71%		66%	
	GD	25%		28%		13%		0%	↑	19%		20%	
Phonics													
Year One		77%	↑	70%	↑	65%		67%	↑	73%	↑	73%	↑
Year Two		94%	↑	72%		87%		82%		85%		87%	↑
Early Years Foundation Stage													
GLD		73%	↑	56%		84%	↑	61%		60%	↑	67%	↑

Key  
↑ Improved since 2021

### Going concern

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

### Financial review

The overall income for the Trust increased from £18.324m last year to £19.263m for the year ended 31 August 2022. Expenditure increased from £18.054m to £19.729 m giving a net deficit of £466k. This includes pension costs of £1,064k. Excluding pension costs, the outturn is a surplus of £598k. The year also saw a gain of £7,927k on the defined benefit pension scheme thereby giving a net funds movement of £7,461k. The overall net worth of the organisation is £11.401m.

Trinity school registered a surplus this year having previously carried an accumulated deficit that arose in 2015-16. In the year under review, the school has had their reserves balance increase to £279k.

Christ Church has been growing in pupil numbers and reached a full three form entry level this year. The school's reserves at the end of the year amounted to £671k.



# TRINITAS ACADEMY TRUST

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

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St Augustine, the financial performance for the year ended 31 August 2022 was a surplus and the schools reserves now stand at £185k.

St Paul's financial performance for the year was a deficit and this has seen the reserves for the school reduce from £206k to £115k. The school also had a new roofing project completed in the year as well as safety improvements in the fire alarm and fire doors.

Northwood's performance in the year was a surplus of £22k leading to an increase in the schools earmarked reserves from £374k to £396k.

The financial challenges at Jubilee continued as a result of lower pupil numbers but a robust approach to financial management meant that the school was able to operate within its budget and to follow an agreed financial recovery plan. At the end of the year the revenue reserves for the school stood at £169k.

In the year under review, we also opened our new secondary special school – Cornerstone. The school started off with 20 pupils and is set to grow over the coming years. The school's financial performance was a surplus of £109k.

### Reserves policy

The Trustees review the reserves levels of Trinitas annually.

The Trustees have determined that the appropriate level of free and restricted general reserves should be equivalent to 7.5% of General Annual Grant income. The purpose of this is to provide sufficient working capital to cover delays between spending and receipt of grants, and to provide a contingency to deal with unexpected emergencies such as urgent maintenance. Additionally, the Trust is working to accumulate and designate 5% of annual General Annual Grant income to be held for capital projects.

Trinitas' current level of reserves (total funds less the amount held in fixed assets and the pension deficit) is £2,011k. This amounts to approximately 14% of the General Annual Grant received each year. This is above the target set in our reserves policy. The Trust plans to apply reserves in managing the risk of budget deficits, to invest in our school improvement function and to invest funds in maintenance of school buildings. Out of this Trustees have agreed to designate £250k towards capital projects and to designate further each year in line with this policy.

### Investment policy

Trinitas will make limited investments of short term cash balances in excess of immediate requirements, in order to generate the best returns, without incurring undue risk. As such, the Trust may make cash deposits into fixed term or notice period interest bearing accounts. These deposit balances which are not immediately available should not exceed £2.5m with any one financial institution. The credit rating of the financial institutions holding Trust investments will be assessed annually.

### Principal risks and uncertainties

In the year under review our Risk management group developed a Board Assurance Framework and a Strategic Risk Register. As part of this exercise, major risks were assessed and the main risk identified area pupils' academic performance, staff, financial resilience, data protection, child welfare and Cyber Security. The Trustees have developed and put in place policies and procedures to mitigate those risks. Where significant risk still remains, they have ensured they have adequate insurance cover. The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Trustees consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's Actuary, specifically with regard to the level of contributions payable, ensuring that annual budgets are drawn up to reflect the Actuary's advice.

# **TRINITAS ACADEMY TRUST**

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

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### **Fundraising**

The Trust undertakes limited fundraising for its own resources. Schools invite contributions from parents and guardians to assist with both statutory and extra-curricular teaching and learning activities. A common Charging and Remissions policy is applied by all schools. The Trust does not work with any professional fundraisers or commercial participators.

### **Plans for future periods**

The Trust's plans for the future period are set out in the Strategic objectives which include:

1. Pupils – To improve and develop our schools so that all pupils flourish
2. Staff – To create an effective and stable staff team
3. Leadership – To have strong leadership and governance across the Trust
4. Finance – To maintain and improve financial resilience and ensure value for money across the Trust
5. Growth – To grow the Trust in terms of the number of schools in the Trust, and also through developing partnerships.

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

The Trust does not act as custodian trustee on behalf of others.

# TRINITAS ACADEMY TRUST

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

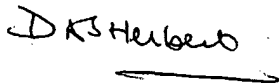
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### Auditor

Insofar as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 13<sup>th</sup> December 2022 and signed on its behalf by:



.....  
Canon D Herbert  
Chairman

# TRINITAS ACADEMY TRUST

## GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022

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### Scope of responsibility

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

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

### Governance

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

Board of Trustees	Meetings attended	Out of possible
Canon D A S Herbert (Chairman)	3	4
Rev Simon Archer	3	4
Mrs C Cardy	3	4
Dr A Elwick	3	4
Mrs B Eaglesfield	3	4
Rev Mike Leader	4	4
Ms S Morris	3	4
Mr M Phillips	3	4
Mr T Ward	3	4

Schools' Improvement & Development Committee	Meetings attended	Out of possible
Rev Mike Leader (Chairman)	3	3
Rev Simon Archer	2	3
Mrs C Cardy	3	3
Dr A Elwick	1	3
Mrs B Eaglesfield	3	3
Canon D A S Herbert	3	3

Finance, Audit & Risk Committee	Meetings attended	Out of possible
Mr M Phillips (Chairman)	3	4
Mrs B Eaglesfield	4	4
Canon D A S Herbert	4	4
Mr T Ward	4	4

# TRINITAS ACADEMY TRUST

## GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022

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Staffing & Pay Committee	Meetings attended	Out of possible
Canon D A S Herbert (Chairman)	3	3
Rev Mike Leader	3	3
Ms S Morris	3	3
Mr T Ward	2	3

The election of the Chairman of the Board of Trustees and appointments to and election of Chairmen of the respective committees is confirmed at the first Board meeting of each academic year.

Each Chairman of the school Local Governing Bodies is appointed by the Board of Trustees at its first meeting of the academic year. They manage an enhanced and extended governors' meeting held 3 times per annum at each school in the Trust.

Board and committee meetings have been well attended throughout the year, with apologies received for any absence. Agenda items have been carefully prepared and circulated in advance, in accordance with the Governance Business Plan. The meetings have debated each matter effectively leading to appropriate decision making by the Trust. There was a total of 16 Board and committee meetings during the last 12 months focusing on their dedicated tasks. The Board of Trustees have effective representation on each committee and any pertinent matters are raised and discussed at the next meeting. Trustees believe this structure currently enables effective oversight of the Trust.

### Review of Value for Money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. 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 Schools' Improvement & Development Committee met three times in the year to assess performance and offer challenge and guidance. Principals attend this Committee by invitation of the Trustees, to present on particular issues identified by the Trustees. The Trust has a robust tracking system in all its schools for monitoring progress and ultimately achievement and is continually looking at how data can inform staff and support and extend the learning of all pupils and students.

The Trust's staffing structure is reviewed each term across all schools, to support changes to the curriculum and to target support to the range of differing needs amongst our pupils and students.

The Trust has a rolling programme of review of all contracts for goods and services. Where an advantage can be gained we ensure common suppliers operate across all schools. Our policy requires contracts to be re-tendered at the end of their term.

Financial monitoring reports are prepared monthly. They are provided to each respective school Principal, the CEO and the CFO. They are also circulated to all Trustees. Four times a year, a consolidated report is scrutinised by the Finance, Audit & Risk Committee together with a rigorous financial appraisal of contracts recently agreed. Appropriate local and national benchmarking data is available to support decisions that are reached.

The structure and organisation of the centralised Finance, Admin, HR, Governance and Business Operations teams is now well embedded. This ensures efficiency of effort whilst offering transparent service standards to the schools in the Trust.

### The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the

# **TRINITAS ACADEMY TRUST**

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

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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 Trinitas Academy Trust for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

### **Capacity to handle risk**

The Trustees have reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and accounts. This process is regularly reviewed by the Board.

### **The risk and control framework**

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

- comprehensive budgeting which is reviewed and agreed by the Board of Trustees together with periodic monitoring of relevant financial reports
- regular financial monitoring by the Finance Audit & Risk Committee of financial performance against the budget and forecasts of revenue expenditure and capital programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks

The Trustees have engaged Strictly Education as internal auditors to undertake independent internal reviews of financial processes. The resulting reports are provided to the Finance, Audit & Risk Committee and recommendations to minimise risk and improve current practice are agreed by the Chief Financial Officer. There were no issues of material risk identified by the reviews in the year. All matters raised are being addressed. Trustees are satisfied that the role has been delivered effectively and in accordance with the terms of engagement.

# TRINITAS ACADEMY TRUST

## GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2022

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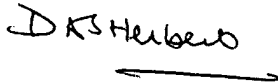
### Review of effectiveness

As Accounting Officer the Chief Executive 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 independent reviews
- the work of the external auditor
- the financial management and governance self-assessment process
- the work of the executive team within the Academy Trust who have responsibility for the development and maintenance of the internal control framework

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

Approved by order of the members of the Board of Trustees on 13<sup>th</sup> December 2022 and signed on its behalf by:



Canon D A S Herbert  
Chairman



Mrs B J Eaglesfield  
Accounting Officer

# **TRINITAS ACADEMY TRUST**

## **STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

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

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As Accounting Officer of Trinitas Academy Trust I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, 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 Academies Trust Handbook 2021.

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

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



Mrs B J Eaglesfield  
**Accounting Officer**  
13<sup>th</sup> December 2022



# TRINITAS ACADEMY TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

**FOR THE YEAR ENDED 31 AUGUST 2022**

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The Trustees (who are also the Directors of Trinitas Academy Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education & Skills Funding Agency (ESFA), 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:

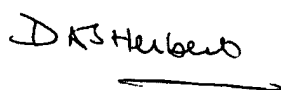
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting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

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that 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 Board of Trustees on 13<sup>th</sup> December 2022 and signed on its behalf by:



Canon D A S Herbert

**Chairman**

# TRINITAS ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITAS ACADEMY TRUST

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### Opinion

We have audited the Financial Statements of Trinitas 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 notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 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 charitable company'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;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2021 to 2022.

### Basis for opinion

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

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy 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.

# **TRINITAS ACADEMY TRUST**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITAS ACADEMY TRUST**

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### **Other information**

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

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report including the incorporated strategic report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements; and
- the Trustees' Report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

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

In the light of the 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, including the incorporated strategic report.

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

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

### **Responsibilities of Trustees**

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

In preparing the Financial Statements, the Trustees are responsible for assessing the Academy 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 charitable company, or have no realistic alternative but to do so.

# TRINITAS ACADEMY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRINITAS ACADEMY TRUST

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### Auditor's responsibilities for the audit of the financial statements

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

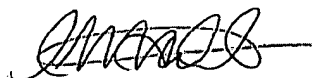
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal assurance reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the Financial Statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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



**Louise Hallsworth FCA (Senior Statutory Auditor)**  
**For and on behalf of Baxter & Co**  
**Statutory Auditor**  
**Chartered Certified Accountants**  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

16 December 2022  
.....  
Dated

# TRINITAS ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TRINITAS ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY

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In accordance with the terms of our engagement letter issued in 2022 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021-22, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Trinitas Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

### Respective responsibilities of Trinitas Academy Trust's Accounting Officer and the Reporting Accountant

The Accounting Officer is responsible, under the requirements of Trinitas Academy Trust's funding agreement with the Secretary of State for Education dated 25 May 2012 and the Academies Financial Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2021 to 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 Academies Accounts Direction 2021 to 2022 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academies Financial Handbook 2022, issued by the ESFA.
- Consideration of compliance with the 'musts' in the Academies Financial Handbook.

# TRINITAS ACADEMY TRUST

## INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TRINITAS ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

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### Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 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.

*Baxter & Co.*

16 December 2022

.....  
Dated:

**Baxter & Co**  
**Independent Reporting Accountants**  
**Chartered Certified Accountants**  
Lynwood House  
Crofton Road  
Orpington  
Kent  
BR6 8QE

# TRINITAS ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £'000	Restricted Funds: General £'000	Fixed asset £'000	Total 2022 £'000	Total 2021 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	2	276	-	480	756	1,331
<b>Charitable activities:</b>						
Funding for educational operations	3	233	18,140	-	18,373	16,901
Other trading activities	4	133	-	-	133	91
Investments	5	1	-	-	1	1
<b>Total Income and endowments</b>		<b>643</b>	<b>18,140</b>	<b>480</b>	<b>19,263</b>	<b>18,324</b>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Educational operations	6 & 7	456	18,423	724	19,603	18,054
Transfer in	25	-	126	-	126	-
<b>Total expenditure</b>	<b>6 &amp; 7</b>	<b>456</b>	<b>18,549</b>	<b>724</b>	<b>19,729</b>	<b>18,054</b>
<b>Net income/(expenditure)</b>		<b>187</b>	<b>( 409 )</b>	<b>( 244 )</b>	<b>( 466 )</b>	<b>270</b>
Transfers between funds	17	( 111 )	( 215 )	326	-	-
<b>Other recognised gains and losses</b>						
Actuarial gains/(losses) on defined benefit pension schemes	19	-	7,927	-	7,927	( 381 )
<b>Net movement in funds</b>		<b>76</b>	<b>7,303</b>	<b>82</b>	<b>7,461</b>	<b>( 111 )</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	17	871	( 8,008 )	11,077	3,940	4,051
<b>Total funds carried forward</b>	<b>17</b>	<b>947</b>	<b>( 705 )</b>	<b>11,159</b>	<b>11,401</b>	<b>3,940</b>

All of the charitable company's activities are derived from continuing operations. All recognised gains and losses are included in the above statement of financial activities. The comparative figures for 2021 are analysed according to fund on the next page of these financial statements.

# TRINITAS ACADEMY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

### SUPPLEMENTARY NOTE: COMPARATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £'000	Restricted Funds: General £'000	Fixed asset £'000	Total 2021 £'000	Total 2020 £'000
<b>Income and endowments from:</b>						
Donations and capital grants	2	140	-	1,191	1,331	1,123
<b>Charitable activities:</b>						
-Funding for educational operations	3	167	16,734	-	16,901	16,161
Other trading activities	4	91	-	-	91	98
Investments	5	1	-	-	1	9
<b>Total Income and endowments</b>		<b>399</b>	<b>16,734</b>	<b>1,191</b>	<b>18,324</b>	<b>17,391</b>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
-Educational operations	6 & 7	328	17,083	643	18,054	17,461
<b>Total expenditure</b>	<b>6 &amp; 7</b>	<b>328</b>	<b>17,083</b>	<b>643</b>	<b>18,054</b>	<b>17,461</b>
<b>Net income/(expenditure)</b>		<b>71</b>	<b>( 349 )</b>	<b>548</b>	<b>270</b>	<b>( 70 )</b>
Transfers between funds	17	-	-	-	-	-
<b>Other recognised gains and losses</b>						
Actuarial gains/(losses) on defined benefit pension schemes	20	-	( 381 )	-	( 381 )	525
<b>Net movement in funds</b>		<b>71</b>	<b>( 730 )</b>	<b>548</b>	<b>( 111 )</b>	<b>455</b>
<b>Reconciliation of funds</b>						
Total funds brought forward	17	800	( 7,278 )	10,529	4,051	3,596
<b>Total funds carried forward</b>	<b>17</b>	<b>871</b>	<b>( 8,008 )</b>	<b>11,077</b>	<b>3,940</b>	<b>4,051</b>



# TRINITAS ACADEMY TRUST

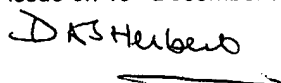
## BALANCE SHEET

AS AT 31 AUGUST 2022

Company Number 07554121

		2022		2021	
	Notes	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	11		11,010		10,377
<b>Current assets</b>					
Stocks	12	36		15	
Debtors	13	1,172		1,338	
Short term deposits		1,394		1,503	
Cash at bank and in hand		1,676		1,220	
		4,278		4,076	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	( 1,876 )		( 1,660 )	
<b>Net current assets</b>			2,402		2,416
<b>Total assets less current liabilities</b>			13,412		12,793
Creditors: amounts falling due after more than one year	15		( 242 )		( 221 )
<b>Net assets excluding pension liability</b>			13,170		12,572
Defined benefit pension liability	19		( 1,769 )		( 8,632 )
<b>Total net assets</b>			11,401		3,940
<b>Funds of the Academy Trust</b>					
<b>Restricted funds</b>	17				
-Fixed asset fund			11,159		11,077
-Restricted income fund			1,064		625
-Pension reserve			( 1,769 )		( 8,632 )
<b>Total restricted funds</b>			10,454		3,069
<b>Unrestricted income funds</b>	17		947		871
<b>Total funds</b>			11,401		3,940

The financial statements set out on pages 30 - 56 were approved by the Board of Trustees and authorised for issue on 13<sup>th</sup> December 2022 and are signed on its behalf by:



Company registration number 07554121

Canon D Herbert - Chairman

# TRINITAS ACADEMY TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2022**

		2022		2021	
	Notes	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b>	<b>A</b>				
Net cash gained (used) in operating activities			1,202		807
<b>Cash flows from investing activities</b>	<b>B</b>		( 876 )		( 431 )
<b>Cash flows from financing activities</b>	<b>C</b>		21		151
<b>Change in cash and cash equivalents in the reporting period</b>			347		527
Cash and cash equivalents at 1 September			2,723		2,196
Cash and cash equivalents at 31 August			3,070		2,723
<b>A. Reconciliation of net income to net cash flows from operating activities</b>					
Net income (expenditure) for the reporting period		( 466 )		270	
Adjusted for:					
Interest from investments		( 1 )		( 9 )	
Capital grants received from DfE & ESFA		( 480 )		( 1,191 )	
Defined benefit pension costs less contributions payable		925		545	
Defined benefit pension net finance costs		139		130	
Depreciation		724		643	
(Increase)/decrease in stocks		( 21 )		-	
(Increase)/decrease in debtors		166		350	
Increase/(decrease) in creditors		216		69	
<b>Net cash gained (used) in operating activities</b>			1,202		807
<b>B. Cash flows from investing activities</b>					
Interest from investments		1		9	
Capital grants received from DfE & ESFA		480		1,191	
Payments to acquire tangible assets		( 1,357 )		( 1,631 )	
			( 876 )		( 431 )
<b>C. Cash flows from financing activities</b>					
SALIX Loan			21		151

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies

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

##### 1.1 Basis of preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements 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.

Trinitas Academy Trust meets the definition of a public benefit entity under FRS 102.

##### 1.2 Going concern

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

##### 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 receivable

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

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

Capital grants are recognised in full when there is unconditional entitlement to the grant. Unspent amounts of capital grant 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.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies (continued)

##### Donations

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

##### Other income

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

##### Donated goods, facilities and services

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

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

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

#### 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 are 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.

##### Governance costs

These include the costs attributable to the Academy Trust's compliance with constitutional and statutory requirements, including audit, strategic management, Trustees' meetings and reimbursed expenses.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies (continued)

##### 1.5 Tangible fixed assets and depreciation

Assets costing £2,500 or more per item (or less if they form part of a larger purchase or project where the total cost exceeds £12,500) 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 that require 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.

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

Leasehold buildings	Estimated remaining useful life or 50 years Straight line
Computer equipment	33.33% Straight line
Fixtures, fittings & equipment	8% - 20% Straight line component specific

Where fixed assets were transferred to the charitable company from the predecessor school, these have been included at a value determined in accordance with the policy described below:

##### Land

Where land is owned (or occupied under the terms of a long term lease), subject to a legally binding restriction as to its use, it is valued at a nominal £1 per school to reflect the restrictions on its use.

##### Buildings

In accordance with the requirements of FRS 102, specialist buildings transferred from the predecessor school are recognised at their depreciated replacement cost at the time of the transfer. Future depreciation is charged over the estimated remaining useful life of the buildings.

##### Other Fixed Assets

Other fixed assets transferred from the predecessor school are also included at depreciated replacement cost (subject to the capitalisation limit set).

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.

##### 1.6 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 payment for the goods or services it must provide.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies (continued)

#### 1.7 Leased assets

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 1.8 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

#### 1.9 Financial Instruments

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

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

#### 1.10 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 1.11 Pensions benefits

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

##### Teachers' Pension Scheme

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. As stated in note 19, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### Local Government Pension Scheme

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

#### 1.12 Fund accounting

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

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

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

#### 1.13 Agency arrangements

The Academy Trust acts as agent in distributing 16-19 bursary funds from ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received and paid, and any balances held are disclosed in Note 22.

#### 1.14 Critical accounting estimates and areas of judgement

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

##### Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in Note 19, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies (continued)

##### Critical areas of judgement

In preparing these Financial Statements, the Trustees have considered guidance from The Incorporated Rochester Diocesan Board of Education (RDBE) and the Academies Accounts Direction 2021-22 issued by the ESFA. They have concluded that control of the land and buildings rests with RDBE notwithstanding rights and obligations placed on the Trust and so the land and buildings occupied by Trinity School, Belvedere, Christ Church School and St Augustine School should not be recognised as fixed assets on the Trust balance sheet.

Trustees have concluded that no circumstances or events have occurred so as to require a formal revaluation of fixed assets and that no impairment or material change should be applied to their carrying value from that of the depreciated net book amount as shown in the balance sheet.

#### 2 Donations and capital grants

	Unrestricted	Restricted	Total	Total
	funds	funds	2022	2021
	£'000	£'000	£'000	£'000
Capital grants	-	424	424	1,018
Other donations	276	-	276	140
Donated Fixed Assets		56	56	173
	<hr/>	<hr/>	<hr/>	<hr/>
	276	480	756	1,331
	<hr/>	<hr/>	<hr/>	<hr/>



# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 3 Funding for the Academy Trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
<b>DfE / ESFA grants</b>				
General annual grant (GAG)	-	14,569	14,569	13,297
Other DfE / ESFA grants	-	474	474	827
UIFSM	-	179	179	232
Pupil Premium	-	975	975	890
Start up grant	-	-	-	220
	-	16,197	16,197	15,466
<b>Other government grants</b>				
Local authority grants	-	1,592	1,592	1,027
<b>Covid-19 additional funding (DfE/ESFA)</b>				
Covid 19 Catch up grant	-	-	-	198
Other DfE/ESFA Covid-19 funding	-	251	251	-
<b>Covid-19 Additional funding (non-DfE/ESFA)</b>				
Coronavirus Job Retention Scheme grant	-	-	-	3
Other Covid-19 funding	-	27	27	-
<b>Other Funds</b>				
Other incoming resources	105	73	178	131
Catering income	128	-	128	76
<b>Total Funding</b>	<b>233</b>	<b>18,140</b>	<b>18,373</b>	<b>16,901</b>

The Trust has been eligible to receive additional funding in year from the government support schemes in response to the coronavirus outbreak. The Trust received £251k in support of children to catch up on missed learning caused by coronavirus (COVID19).

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Hire of facilities	117	-	117	57
Other income	16	-	16	34
	<u>133</u>	<u>-</u>	<u>133</u>	<u>91</u>

### 5 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Short term deposits	1	-	1	1
	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>

### 6 Net income / (expenditure) for the year includes:

	Total 2022 £'000	Total 2021 £'000
Fees payable Statutory Auditor		
- Annual audit of accounts	15	15
- Other non audit services	34	34
Operating lease rentals	76	93
Depreciation	724	643
	<u>849</u>	<u>885</u>

The expenditure for the year included gifts of £Nil (2021: £360).

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 6 Central Services

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

- Human resources
- Financial services
- IT services
- Professional & Educational services
- School improvement
- Business Support
- Governance
- Other support services

The Academy Trust charges for these services on the following basis:

Where possible, suppliers are requested to invoice each school within the trust for goods and services that they require. Where this is not possible, costs purchased by the centre on behalf of the school are recharged to those schools on an equitable basis. Other costs incurred by the centre through its normal operations are funded by way of a central cost contribution from GAG funding received by each academy.

#### 6 The amounts charged during the year were as follows:

	Total 2022 £'000	Total 2021 £'000
Trinity School, Belvedere	534	519
Christ Church (Erith) C of E Primary School	219	205
Cornerstone	12	-
St. Augustine of Canterbury C of E Primary School	86	80
Northwood Primary School	61	60
St. Paul's (Slade Green) C of E Primary School	158	155
Jubilee Primary School	104	93
	<hr/>	<hr/>
	1,174	1,112
	<hr/>	<hr/>

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 7 Charitable activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Direct costs - educational operations	-	14,606	14,606	13,878
Support costs - educational operations	456	4,541	4,997	4,176
	456	19,147	19,603	18,054

#### Charitable activities analysis

	Total 2022 £'000	Total 2021 £'000 restated
<b>Direct costs</b>		
Staff costs	12,856	11,973
Depreciation (note 11)	407	393
Educational Technology	15	
Educational Consultancy	448	
Educational supplies	312	880
Examination fees	84	105
Other direct costs	484	204
	14,606	13,554

	Total 2022 £'000	Total 2021 £'000
<b>Support costs</b>		
Staff costs	2,029	1,925
Defined Benefits Pension Scheme -Staff costs (FRS102 adjustment)	799	545
Depreciation (note 11)	317	250
Premises costs	593	666
Utilities costs	268	301
Technology costs	141	157
Catering	456	329
Other support costs	219	170
Defined Benefits Pension Scheme -Finance costs (FRS102 adjustment)	139	130
Governance costs	36	27
	4,997	4,500

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2022**

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<b>8</b>	<b>Staff costs</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	Wages and salaries	11,110	10,375
	Apprenticeship levy	40	38
	Social security costs	980	1,013
	Pension Costs	2,429	2,342
	Defined benefit pension scheme - staff costs (FRS102 adjustment)	799	545
		<u>15,358</u>	<u>14,312</u>
	Supply staff costs	325	113
	Restructuring and severance*	<u>1</u>	<u>18</u>
		<u>15,684</u>	<u>14,443</u>

\*The staff restructuring and severance costs are non-contractual /non-statutory severance payments totalling £1,477 (2021: £17,467).

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

8	Staff numbers	2022 Number	2021 Number
	The average number of persons employed (gross) during the year:		
	Teachers	136	136
	Administration and support	217	213
	Management	26	27
	Total	379	376
	The average number of persons employed (full time equivalent) during the year:		
	Teachers	125	123
	Administration and support	141	136
	Management	26	26
	Total	292	285
	<b>Higher paid staff</b>		
	Employee numbers where benefits (excluding pension and Employer NI costs) exceed £60,000		
	£60,001 - £70,000	6	7
	£70,001 - £80,000	7	4
	£80,001 - £90,000	4	4
	£90,001 - £100,000	0	1
	£100,001 - £110,000	1	1
	£140,001 - £150,000	1	1
	£150,001 - £160,000	1	0

### 8. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the Senior Management Team (including Principals) as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer National Insurance) received by the key management personnel, for their services to the Academy Trust, was £1,167,538 (2021: £1,158,971).

### 9. Trustees' remuneration and expenses

One of the Trustees has been paid remuneration and has received other benefits from employment with the Academy Trust. The CEO received remuneration in respect of her services undertaking their contracts of employment, not in respect of her services as a Trustee.

The value of the Trustee's remuneration was as follows:

Mrs Beverley Eaglesfield (CEO)

- Remuneration £150,000 - £155,000 (2021 £140,000 - £145,000)
- Employers pension contributions £35,000 - £40,000 (2021: £30,000 - £35,000)

This year, £41 expenses payments were reimbursed to Trustees (2021: £Nil).

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 10. Trustee and Officers insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect the Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst undertaking Academy business. The insurance provides cover of up to £2,000,000 on any one claim and in aggregate. The cost of the premiums for the year ended 31 August 2022 was £2,180 (2021: £2,180). The cost of this premium is included in the total insurance cost.

#### 11. Tangible fixed assets

The Incorporated Rochester Diocesan Board of Education grants the Secretary of State for Education and Trinitas the right under licence to occupy land and buildings and operate Trinity, Christ Church and St Augustine. The Trustees have considered guidance from The Rochester Diocesan Board of Education and the Academies Accounts Direction 2021-22 issued by the ESFA. They have concluded that, notwithstanding rights and obligations placed on the Trust, the buildings should not be recognised as fixed assets on the Trust balance sheet.

Trinitas has been granted a formal 125 year lease from the London Borough of Bexley over land and buildings and playing fields for Northwood, St Paul's (Slade Green) and Jubilee schools. The value of buildings only in respect of these schools has been included on the Trust balance sheet.

In July 2019 the re-designation of St Paul's (Slade Green) as a church school, received formal approval and the freehold of the school will in due course be transferred to The Incorporated Rochester Diocesan Board of Education. Simultaneously, the Diocese will grant Trinitas a licence to occupy and operate St Paul's (Slade Green) School. The land and buildings of St Paul's (Slade Green) currently remain recorded as an asset in the Trust.

Trinitas holds 125 year leases from the London Borough of Bexley in respect of playing fields adjoining Christ Church, and St Augustine. Trinitas has been granted a Tenancy at Will in respect of playing fields adjoining Trinity. In accordance with the accounting policies the playing fields are each valued at a nominal £1 per school reflecting the legally binding restrictions on their use.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 11 Tangible fixed assets

	Leasehold Land & Buildings £'000	Computer equipment £'000	Fixtures fittings & equipment £'000	Motor Vehicles £'000	Total £'000
<b>Cost</b>					
At 1 Sept 2021	10,536	552	1,734	8	12,830
Additions	528	163	666	-	1,357
Disposals	-	-	-	-	-
At 31 August 2022	11,064	715	2,400	8	14,187
<b>Depreciation</b>					
At 1 Sept 2021	1,550	388	507	8	2,453
Charge for the year	407	102	215	-	724
Released on disposal	-	-	-	-	-
At 31 August 2022	1,957	490	722	8	3,177
<b>Net book value</b>					
At 31 August 2022	9,107	225	1,678	-	11,010
At 31 August 2021	8,986	164	1,227	-	10,377

12 Stocks	2022 £'000	2021 £'000
Uniform stocks	36	15

13 Debtors	2022 £'000	2021 £'000
Trade debtors	97	24
VAT recoverable	143	149
Other debtors	-	53
Prepayments and accrued income	932	1,112
	1,172	1,338



# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

14	Creditors: amounts falling due within one year	2022 £'000	2021 £'000
	Trade creditors	690	750
	Other taxation and social security	261	261
	LGPS and TPS pension schemes	278	279
	Other creditors	26	10
	Accruals	473	190
	Deferred income (note 16)	119	140
	ESFA loans	29	30
		<hr/>	<hr/>
		1,876	1,660
		<hr/>	<hr/>

15	Creditors: amounts falling due after more than one year	2022 £'000	2021 £'000
	ESFA Loans	242	221
		<hr/>	<hr/>
	<b>Loan maturity</b>		
	Debt due in one year or less	29	30
	Due in more than one year but not more than two years	29	30
	Due in more than two years but not more than five years	87	90
	Due in more than five years	126	101
		<hr/>	<hr/>
		271	251
		<hr/>	<hr/>

The ESFA loans will be repayable in equal instalments over a period of 8 years following completion of the CIF funded heating projects.

16	Deferred income	2022 £'000	2021 £'000
	Deferred income at 1 September 2021	140	220
	Released from previous year	( 140 )	( 220 )
	Amounts deferred in current year	119	140
		<hr/>	<hr/>
	Deferred income at 31 August 2022	119	140
		<hr/>	<hr/>

Deferred income comprises: Universal Infant Free School Meals £99k (2021:£104k)  
Bursary £11k (2021: £6k), School led tutoring grant £9k (2021: Nil), payment for future trips -Nil (2021: £30k)

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 17 Funds

	Balance at 1 September 2021 £'000	Incoming Resources 2022 £'000	Resources expended 2022 £'000	Gains losses and transfers £'000	Balance at 31 August 2022 £'000
<b>Restricted general funds</b>					
General annual grant	466	14,569	( 13,695 )	( 303 )	1,037
Pupil premium	-	975	( 975 )	-	-
Other DfE / ESFA grants	-	931	( 931 )	-	-
Other government grants	26	1,592	( 1,591 )	-	27
Other restricted Vol funds	132	73	( 293 )	88	-
Funds excluding pensions	624	18,140	( 17,485 )	( 215 )	1,064
Pension reserve	( 8,632 )		( 1,064 )	7,927	( 1,769 )
	( 8,008 )	18,140	( 18,549 )	7,712	( 705 )
<b>Restricted fixed asset funds</b>					
DfE / ESFA capital grants	3,225	480	( 346 )	243	3,602
LA capital donation	7,752	-	( 378 )	-	7,374
Funds from other sources	100	-	-	83	183
	11,077	480	( 724 )	326	11,159
<b>Total restricted funds</b>	<b>3,069</b>	<b>18,620</b>	<b>( 19,273 )</b>	<b>8,038</b>	<b>10,454</b>
<b>Unrestricted funds</b>					
General funds	811	643	( 456 )	( 361 )	637
Designated Funds	60			250	310
<b>Total funds</b>	<b>3,940</b>	<b>19,263</b>	<b>( 19,729 )</b>	<b>7,927</b>	<b>11,401</b>

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

The restricted general funds are to be used to fund the general operating costs of the Trust.

Under the funding agreement with the Secretary of State for Education, the Academy Trust is not subject to a limit on the amount of GAG that it can carry forward at the end of each financial year.

The restricted pension fund represents the Trust's share of the Local Government Pension Scheme deficit.

The restricted fixed asset fund represents the net book value of fixed assets plus any unspent element of capital funds. When assets are capitalised the fund increases by their value and it decreases through depreciation charges applied against the fund.

Unrestricted funds represent balances held at the end of the year that can be applied at the discretion of the Trustees to support the Trust's charitable purposes. Of these the designated Fund has been created to support School Improvement.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 17 Funds Comparative

	Balance at 1 September 2020 £'000	Incoming Resources 2021 £'000	Resources expended 2021 £'000	Gains losses and transfers £'000	Balance at 31 August 2021 £'000
<b>Restricted general funds</b>					
General annual grant	62	13,297	( 12,892 )	-	467
Pupil premium	-	890	( 890 )	-	-
Other DfE / ESFA grants	-	1,480	( 1,480 )	-	-
Other government grants	-	1,027	( 1,001 )	-	26
Other restricted Vol funds	236	40	( 144 )	-	132
	<u>298</u>	<u>16,734</u>	<u>( 16,407 )</u>	<u>-</u>	<u>625</u>
Funds excluding pensions	298	16,734	( 16,407 )	-	625
Pension reserve	( 7,576 )		( 675 )	( 381 )	( 8,632 )
	<u>( 7,278 )</u>	<u>16,734</u>	<u>( 17,082 )</u>	<u>( 381 )</u>	<u>( 8,007 )</u>
<b>Restricted fixed asset funds</b>					
DfE / ESFA capital grants	2,299	1,191	( 265 )	-	3,225
LA capital donation	8,130	-	( 378 )	-	7,752
Funds from other sources	100	-	-	-	100
	<u>10,529</u>	<u>1,191</u>	<u>( 643 )</u>	<u>-</u>	<u>11,077</u>
<b>Total restricted funds</b>	<u>3,251</u>	<u>17,924</u>	<u>( 17,725 )</u>	<u>( 381 )</u>	<u>3,069</u>
<b>Unrestricted funds</b>					
General funds	688	400	( 329 )	( 60 )	811
	<u>688</u>	<u>400</u>	<u>( 329 )</u>	<u>60</u>	<u>60</u>
<b>Total funds</b>	<u>3,939</u>	<u>18,324</u>	<u>( 18,054 )</u>	<u>( 381 )</u>	<u>3,940</u>

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 17 Funds

Total fund analysis by school	2022 Income £'000	2022 Capital £'000	2022 Total £'000	2021 Total £'000
Trinity School, Belvedere	279	(26)	253	187
Christ Church (Erith) C of E Primary School	671	304	975	1,037
St. Augustine of Canterbury C of E Primary School	185	34	219	66
Northwood Primary School	396	(100)	296	283
St. Paul's (Slade Green) C of E Primary School	115	(178)	(63)	86
Jubilee Primary School	169	(140)	29	44
Central services	87	126	213	340
Cornerstone School	109	62	171	
Total excl. fixed assets and pension reserve	2,011	82	2,093	2,043
Total General and Unrestricted funds			2,011	1,496
Capital Fund (incl Fixed asset funds)			11,159	11,624
Pension reserve			(1,769)	(9,688)
Total funds			11,401	3,432

#### 17 Funds

	Teaching & ed' support staff costs £'000	Other support staff costs £'000	Direct costs & educational supplies £'000	Other costs excluding depreciation £'000	2022 Total costs £'000
<b>Total cost analysis by school</b>					
Trinity School, Belvedere	5,550	461	471	720	7,202
Christ Church (Erith) C of E PS	2,199	354	188	318	3,059
St. Augustine of Canterbury	833	180	103	152	1,268
Northwood Primary School	822	147	66	124	1,159
St. Paul's (Slade Green) C of E	2,030	238	180	227	2,675
Jubilee Primary School	1,108	222	50	142	1,522
Cornerstone School	504	99	95	49	747
Central services	284	653	198	112	1,247
Total expenditure excluding depreciation	13,330	2,354	1,351	1,844	18,879

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

18	Analysis of net assets by fund	Unrestricted funds £'000	Restricted funds general £'000	fixed asset £'000	Total 2022 £'000
	Fund balances at 31 August 2022 are represented by:				
	Tangible fixed assets	-	-	11,010	11,010
	Current assets	947	3,182	149	4,278
	Creditors falling due within one year	-	( 1,876 )	-	( 1,876 )
	Creditors falling due after one year	-	( 242 )	-	( 242 )
	Defined benefit pension liability	-	( 1,769 )	-	( 1,769 )
		947	( 705 )	11,159	11,401

Comparative information	Unrestricted funds £'000	Restricted funds general £'000	fixed asset £'000	Total 2021 £'000
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	10,377	10,377
Current assets	871	2,505	700	4,076
Creditors falling due within one year	-	( 1,660 )	-	( 1,660 )
Creditors falling due after one year	-	( 221 )	-	( 221 )
Defined benefit pension liability	-	( 8,632 )	-	( 8,632 )
	871	( 8,008 )	11,077	3,940

#### 19 Pensions and similar obligations

The Trust employees are entitled to join one of two pension schemes as determined by their individual circumstances. The Teachers' Pension Scheme England and Wales (TPS) is available to academic and related staff. The Local Government Pension Scheme (LGPS) is available to all other non-teaching staff which is managed by the London Borough of Bexley. Both schemes are multi-employer defined benefit schemes.

Contributions amounting to £278k (2021: £279k) were payable to the schemes at 31 August 2022 and are included within creditors falling due within one year.

##### Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 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. 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 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. 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% employer administration charge)
- employee contribution rates vary between 7.4% and 11.7% of salary dependent upon earnings
- 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
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 2.4% in excess of prices. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return is 4.45%.

#### Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, has rejected the Government's application for permission to appeal the Court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data and implemented in April 2023.

The employer's pension costs paid to the TPS in the period amounted to £1,584k (2021: £1,515k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website. Trinitas Academy Trust has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Trust has set out above the information available on the scheme.

#### Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions made for the year ended 31 August 2022 are noted below. The agreed contribution rates for future years vary by school and are between 16.2% - 17.9% for employers and between 5.5% and 12.5% for employees dependent upon earnings.

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.

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

<b>19</b>	<b>Total contributions made</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	Employer contributions	868	793
	Employee contributions	224	203
		<hr/>	<hr/>
		1,092	996
		<hr/>	<hr/>
	<b>Principal actuarial assumptions</b>	<b>2022</b>	<b>2021</b>
		<b>%</b>	<b>%</b>
	Rate of increases in salaries	4.4	4.2
	Rate of increase for pensions in payment	2.8	2.8
	Discount rate	4.3	1.7
	Rate of CPI inflation	2.9	2.7
		<hr/>	<hr/>

#### Sensitivity analysis

Scheme liabilities have been valued at £14,738k. The measurement of these liabilities would change in the event that key assumptions underlying their valuation changed.

If the discount rate were to increase by 0.1% the liabilities would be measured at £15,007k up £269k

If the inflation rate were to increase by 0.1% the liabilities would be measured at £15,574k up £836k

If pay growth were to increase by 0.1% the liabilities would be measured at £15,290k up £552k

If the life expectancy were to increase by a year, the liabilities would be measured at £15,581k up £843k

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement aged 65 are:

	<b>2022</b>	<b>2021</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
- Males	22.3	22.5
- Females	25.1	25.2
Retiring in 20 years		
- Males	23.9	24.1
- Females	26.4	26.4
	<hr/>	<hr/>

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

19 The Academy Trust's share of the net assets in the scheme	2022	2021
	Fair value £'000	Fair value £'000
Equities	4,524	3,840
Government bonds	1,531	1,749
Other bonds	1,661	2,340
Cash / liquidity	869	1,271
Property	2,101	1,370
Other assets	2,283	2,013
	<hr/>	<hr/>
	12,969	12,583
	<hr/>	<hr/>
Actual return on scheme assets - gains / (losses)	1,958	1,425
	<hr/>	<hr/>
<b>Amounts recognised in the statement of financial activities</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Current service cost inc. administration (net of employee contributions)	1,667	1,338
Interest (income)	( 224 )	( 194 )
Interest cost	363	324
	<hr/>	<hr/>
Total amount recognised in the SOFA	1,806	1,468
	<hr/>	<hr/>
<b>Changes in the present value of defined benefit obligations</b>	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Obligations as at 1st September	( 21,215 )	( 17,969 )
Arising on new academy conversions	( 320 )	-
Current service cost	( 1,631 )	( 1,304 )
Past service cost	( 363 )	( 324 )
Interest cost	-	-
Employee contributions	( 224 )	( 203 )
Actuarial (gain) loss	8,837	( 1,607 )
Benefits paid / Transfers	178	197
Losses/gains on curtailments	<hr/>	<hr/>
	( 14,738 )	( 21,215 )
	<hr/>	<hr/>



# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

<b>19</b>	<b>Changes in the fair value of the Trust's share of scheme assets</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	Assets as at 1st September	12,583	10,393
	Arising on new academy conversions	194	-
	Actuarial loss/gain	( 910 )	1,231
	Interest income	224	194
	Employer contributions	868	793
	Employee contributions	224	203
	Benefits paid / Transfers	( 36 )	( 34 )
	Administrative expenses	( 178 )	( 197 )
	Assets as at 31st August	12,969	12,583
<b>20</b>	<b>Commitments under operating leases</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	Amounts due within one year	78	47
	Amounts due in two to five years	33	58
	Amounts due after five years	-	-
		111	105
<b>21</b>	<b>Capital commitments</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	Expenditure contracted for but not provided in the financial statements	194	-
<b>22</b>	<b>Agency arrangements</b>	<b>2022</b>	<b>2021</b>
		<b>£'000</b>	<b>£'000</b>
	The Trust receives and distributes bursary funds to students as agent for the ESFA.		
	16 - 19 bursaries brought forward from prior years	6	8
	16 - 19 bursaries received from ESFA in the year	11	10
	16 - 19 bursaries received from non- ESFA source in the year	3	-
	16 - 19 bursaries distributed in the year	( 9 )	( 12 )
	Amount of unspent bursaries reported in creditors due within one year	11	6

# TRINITAS ACADEMY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 23 Related party transactions

Owing to the nature of the Trust's operation 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 Academy Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and procurement policy and procedures.

No related party transactions took place in the financial year.

### 24 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 whilst he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.

### 25 Schools transferring in to the Trust

On 1 September 2021 the Cornerstone School, a free school, joined the academy trust.

The following table sets out an analysis of their recognition in the statement of financial activities.

Academy	Date of conversion
Cornerstone School	1 September 2021

	Unrestricted	Restricted funds:	
	funds	General	Fixed asset
Net liabilities transferred:	£'000	£'000	£'000
Pension scheme deficit	-	126	-
	<u>-</u>	<u>126</u>	<u>-</u>