

**SCHOLARS' EDUCATION TRUST**

**Company limited by guarantee**

**Company Registration Number:  
07697132 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 August 2022**

**Period of accounts**

**Start date: 1 September 2021**

**End date: 31 August 2022**

# **SCHOLARS' EDUCATION TRUST**

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# **SCHOLARS' EDUCATION TRUST**

## **Directors' report period ended 31 August 2022**

The directors present their report with the financial statements of the company for the period ended 31 August 2022

### **Principal activities of the company**

Scholars' Education Trust's object is to provide education for the public benefit in the United Kingdom. The shared values of the academy trust are summed up in the ACE: Achievement, Care and Excellence.

### **Company policy on disabled employees**

The Trust Equality policy states we observe good practices in staff recruitment, retention and development by ensuring that policies and procedures benefit all employees and potential employees: whether or not they are disabled; whatever their ethnicity, culture, religious affiliation, national origin or national status; whatever their gender and sexual identity, and with full respect for legal rights relating to pregnancy and maternity.

### **Directors**

The directors shown below have held office during the whole of the period from  
**1 September 2021 to 31 August 2022**

Martin Sidders  
Andrew Cunningham  
Geoffrey Payne  
Bill Rammell  
Claire Robins  
Paul Burrett  
Sean Hegarty

The director shown below has held office during the whole of the period from  
**1 September 2021 to 31 August 2022**

Catherine Baxendale

The directors shown below have held office during the period of  
**1 September 2021 to 4 December 2021**

Sanjaveen Bala  
Nick Spittal

The director shown below has held office during the period of  
**1 September 2021 to 8 November 2021**

Susan Archer

The director shown below has held office during the period of  
**24 March 2022 to 31 August 2022**

Victoria Garvin

The director shown below has held office during the period of  
**24 February 2022 to 31 August 2022**

Joel Bellman

**Secretary** Hazel Wale

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on

**15 December 2022**

And signed on behalf of the board by:

**Name: Martin Sidders**

**Status: Director**

# SCHOLARS' EDUCATION TRUST

## Balance sheet

As at 31 August 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	67,630	68,526
<b>Total fixed assets:</b>		<u>67,630</u>	<u>68,526</u>
<b>Current assets</b>			
Stocks:	4	20	21
Debtors:	5	1,201	950
Cash at bank and in hand:		6,070	5,024
Investments:	6	400	400
<b>Total current assets:</b>		<u>7,691</u>	<u>6,395</u>
Creditors: amounts falling due within one year:	7	( 2,840 )	( 1,625 )
<b>Net current assets (liabilities):</b>		<u>4,851</u>	<u>4,770</u>
<b>Total assets less current liabilities:</b>		<u>72,481</u>	<u>73,296</u>
Creditors: amounts falling due after more than one year:	8	( 161 )	( 249 )
Provision for liabilities:		( 990 )	( 9,144 )
<b>Total net assets (liabilities):</b>		<u>71,330</u>	<u>63,903</u>
<b>Members' funds</b>			
Profit and loss account:		71,330	63,903
<b>Total members' funds:</b>		<u>71,330</u>	<u>63,903</u>

The notes form part of these financial statements

# **SCHOLARS' EDUCATION TRUST**

## **Balance sheet statements**

For the year ending 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 15 December 2022  
and signed on behalf of the board by:**

Name: Martin Sidders  
Status: Director

The notes form part of these financial statements

# **SCHOLARS' EDUCATION TRUST**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2022**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Tangible fixed assets depreciation policy**

Depreciation is provided on the following bases: Freehold property - 2% straight line Long-term leasehold property - 2% straight line Fixtures, fittings and equipment - 20% straight line Computer hardware - 33% straight line Motor vehicles - 25% straight line A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

#### **Intangible fixed assets amortisation policy**

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 18. Prepayments are not financial instruments.

# **SCHOLARS' EDUCATION TRUST**

## **Notes to the Financial Statements for the Period Ended 31 August 2022**

### **2. Employees**

	<i><b>2022</b></i>	<i><b>2021</b></i>
Average number of employees during the period	<b>560</b>	552



# SCHOLARS' EDUCATION TRUST

## Notes to the Financial Statements

for the Period Ended 31 August 2022

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 September 2021	73,205		1,318	2,871		77,394
Additions			351	588		939
Disposals						
Revaluations						
Transfers						
At 31 August 2022	73,205		1,669	3,459		78,333
<b>Depreciation</b>						
At 1 September 2021	5,563		980	2,325		8,868
Charge for year	968		350	517		1,835
On disposals						
Other adjustments						
At 31 August 2022	6,531		1,330	2,842		10,703
<b>Net book value</b>						
At 31 August 2022	66,674		339	617		67,630
At 31 August 2021	67,642		338	546		68,526

# SCHOLARS' EDUCATION TRUST

## Notes to the Financial Statements for the Period Ended 31 August 2022

### 4. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	20	21
Total	<u>20</u>	<u>21</u>

# SCHOLARS' EDUCATION TRUST

## Notes to the Financial Statements

for the Period Ended 31 August 2022

### 5. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	56	13
Prepayments and accrued income	535	571
Other debtors	610	366
Total	<u>1,201</u>	<u>950</u>

# **SCHOLARS' EDUCATION TRUST**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2022**

### **6. Current assets investments note**

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

# SCHOLARS' EDUCATION TRUST

## Notes to the Financial Statements

for the Period Ended 31 August 2022

### 7. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Trade creditors	1,388	400
Accruals and deferred income	1,277	1,081
Other creditors	175	144
Total	<u>2,840</u>	<u>1,625</u>

# SCHOLARS' EDUCATION TRUST

## Notes to the Financial Statements

for the Period Ended 31 August 2022

### 8. Creditors: amounts falling due after more than one year note

	2022	2021
	£	£
Other creditors	161	249
Total	<u>161</u>	<u>249</u>

Included within other creditors (short term) is an ESFA creditor for abatement of GAG of £54,347 (2021: £108,495) in relation to Harpenden Academy. This balance is payable within one year. Also included in other creditors (long and short term) are Salix loans of £171,000 (2021: £190,000) which are repayable within five to nine years. The loans are provided interest free. Also included in other creditors (long term) is a CIF loan to Priory Academy for £31,806 (2021: £37,870) which is repayable within 6 years bearing an interest of 1.79%.

# **SCHOLARS' EDUCATION TRUST**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2022**

### **9. Financial Commitments**

Pension commitments The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Hertfordshire County Council. Both are multi-employer defined benefit schemes. The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS 31 March 2019. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

# **SCHOLARS' EDUCATION TRUST**

## **Notes to the Financial Statements**

**for the Period Ended 31 August 2022**

### **10. Off balance sheet arrangements**

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the year ended 31 August 2022 the trust received £14,412 (2021: £21,619) and paid out £24,321 (2021: £21,619) from the fund. An amount of £24,167 (2021: £28,215) is included in other creditors relating to undistributed funds that are repayable to the ESFA.



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