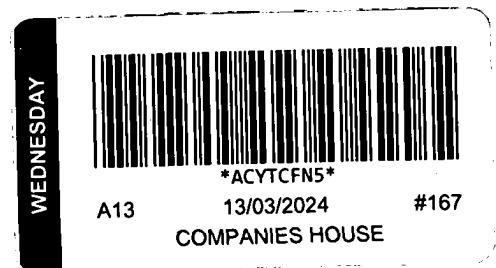


Company registration number 07723861 (England and Wales)

GORDON'S SCHOOL ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023



GORDON'S SCHOOL ACADEMY TRUST

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GORDON'S SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

The Gordon Foundation
Chair of Governors of the Academy Trust
Treasurer of The Gordon Foundation

Governors

J Valner (Chair of Governors)
A J Moss (Accounting Officer and Headteacher)
L Bannister
J C Abbott
M Eaden
S Carr
S Hounsham
Dr S V Rawal
V Bailey
D Horton
S Ismail
P J Roseveare
J Sinclair (Appointed 1 September 2022)
J Mullin (Appointed 5 December 2022)
J Griffiths (Appointed 1 September 2023)
M D Barnes (Resigned 1 December 2022)
M P Onwubuya (Appointed 20 September 2022 and resigned 23 May 2023)
V Genetay (Resigned 31 August 2023)

Senior Leadership Team

- Headteacher
- Deputy Headteacher, Pastoral
- Deputy Headteacher, Curriculum
- Bursar

A J Moss
H Carruthers
A Reeve (Resigned 31 August 2023)
S Mickle (Retired August 2023)

Company secretary

A Mitchley

Company registration number

07723861 (England and Wales)

Principal and registered office

Gordon's School
Bagshot Road
West End
Woking
Surrey
GU24 9PT

Independent auditor

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

GORDON'S SCHOOL ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank PLC
Connaught House
Alexandra Terrace
Guildford
Surrey
GU1 3DA

Solicitors

Moore Barlow LLP
The Oriel
Sydenham Road
Guildford
Surrey
GU1 3SR

Brown Jacobson LLP
Victoria House
Victoria Square
Birmingham
B2 4BU

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors who act as Trustees for charity law purposes, present their annual report together with the accounts and auditor's report of the charitable company for the year 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

Principal Activities

Gordon's School Academy Trust's principal activity is to provide for the public benefit, education in the United Kingdom, in particular by managing and developing a co-educational, academically non-selective boarding school at West End, Woking, for students aged 11-18 years. All students are boarders, day, weekly or full residential. The curriculum satisfies section 78 of EA 2002 (a balanced and broadly based curriculum).

Structure, governance and management

Constitution

Gordon's School (The Academy) was formed on 1 August 2011 and is a company limited by guarantee and an exempt charity. The charitable company's Memorandum & Articles of Association together with the Funding Agreement are the primary governing documents of the Academy Trust.

The Governors act as the trustees for the charitable activities of Gordon's School Academy Trust and are also the directors of the charitable company for the purposes of company law. The charitable company is known as Gordon's School Academy Trust.

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

Members' liability

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

Governors' indemnities

In accordance with standard practice, the Academy has purchased insurance to protect the trustees, governors and officers of the company from claims arising from negligent acts, errors or omissions whilst on Academy business. The cover under the policy is £5,000,000 and in the period under review the policy premium was £750.

Method of recruitment and appointment or election of Governors

The number of Governors shall not be less than three. In accordance with the Articles of Association, The Academy Trust has seven Foundation Governors appointed by The Gordon Foundation (and one vacancy), two Teacher Governors, one Staff Governor, one co-opted Governor and three Parent Governors. The Head Teacher is ex-officio a Governor.

Foundation Governors are recruited on the basis of their eligibility, specialist skills and knowledge on the recommendation of The Gordon Foundation. It looks to ensure a mix of skills and selects on the basis of background, experience and specialist skills including a legal background, financial/accounting, education experience, senior managerial or business, IT and estates experience. It is likely that members will have expertise in more than one of these areas.

Parent governors are parents/carers of students within the School at the time of their election. They are elected by parents/carers of students by secret ballot and the Teacher and Staff Governors are elected by staff members, again by secret ballot.

Governors are appointed to the various committees at a full Governors' Meeting on the basis of their skills, knowledge, areas of interest and preference. The term of office for each Governor is four years.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Policies and procedures adopted for the induction and training of Governors

Usually, new Governors are invited to the School prior to their first Governing Body meeting. An induction programme includes an explanation of their role in respect of the School, the company and the implications of being an exempt charity and the role of The Gordon Foundation in its support for the School. New Governors are invited to meet staff in order to familiarise themselves with the running of the School and receive links to access policies, procedures and other relevant documentation. Each new Governor has a meeting with the Finance Director who explains the funding model and relation with The Gordon Foundation.

All Governors are enrolled into Strictly Education's www.bettergovernor, are encouraged to take online courses for Governors and are provided with briefings before most Governors' Meetings. Governor training completed is logged, reviewed and shared at Governors' meetings, with Safeguarding the particular focus for the September meeting.

Organisational structure

The organisational structure of the School has two levels: the Governing Body including the Head Teacher, and the Leadership Team, members of which are listed on page 1. The Governing Body is composed of the directors of the company as constituted under the Articles of the Academy Trust. The Governing Body acts in accordance with the Funding Agreement and Articles of Association. The Governors and their committees act strategically by:

- Setting the aims and objectives of the School
- Setting the policies for achieving these objectives
- Setting targets by which progress towards these aims and objectives can be measured
- Reviewing and monitoring progress in achieving the aims and objectives
- Approving the School budget.

Day-to-day administration is undertaken within the policies and procedures approved by the Governing Body.

The full Governing Body meets at least once a term to transact its formal business. A fourth meeting is held in the autumn term specifically for training as a Governing Body and to receive an update from the Head Teacher. It is usually followed by a joint meeting with the Head and governors from the other Arete Partnership schools.

The Governing Body delegates responsibilities to a number of sub-committees. The Curriculum & Pastoral Committee meets twice each term and the Joint Finance & Estates Committee meets at least termly, as does the Joint Risk & Audit Committee. Other Committees that meet as required include the Performance Management & Salaries Committee and the Admissions Committee; the Chair of Governors and the Boarding Governor attend the School's termly Safeguarding Committee. Written terms of reference are reviewed once a year; the Clerk co-ordinates the work of the Governors and committees. There are additional ad-hoc working groups set up as required through the year.

The School's Leadership Team controls the running of the School at an executive level and implements the policies and decisions of the Governors through agreed schemes of delegation. The Leadership Team controls and authorises the spending of budgets. Curriculum budgets are devolved to Heads of Departments. The Head Teacher and Director of Finance meet regularly to monitor and review cashflow, budget requirements and forward planning. The IT management group meets monthly to monitor the IT budget, spending requirements and forward planning; likewise groups that include representatives of PE and Sports meet monthly for monitoring grounds management for sport, and for use and management of the Sports Hub.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Arrangements for setting pay and remuneration of key management personnel

Key management personnel include all Governors and Senior Leadership, which comprises the Head Teacher, Deputy Head Curriculum, Deputy Head Pastoral, Directors of Finance & Operations, Estates, HR & Compliance and Development. A minimum of two people, including the Chair of Governors, undertake the annual performance review of the Head Teacher and make recommendations to the Performance Management & Salaries Committee. The Head Teacher must demonstrate sustained high quality performance, with particular regard to leadership and management and student progress and is subject to a review of performance against Head Teachers' standards before any pay progression is awarded.

Other members of Senior Leadership are paid on the Leadership pay scale and the Governing Body broadly adheres to the Leadership pay bands outlined in the STPC document. Deputy and Assistant Heads must demonstrate sustained high quality performance in respect to their performance objectives and are subject to a review of performance against Head Teacher Standards before any pay progression is awarded. The Performance Management & Salaries Committee considers the award where performance objectives are met and there is sustained high quality of overall performance.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period

-

Full-time equivalent employee number

-

Percentage of time spent on facility time

Percentage of time

Number of employees

0%

-

1%-50%

-

51%-99%

-

100%

-

Percentage of pay bill spent on facility time

Total cost of facility time

-

Total pay bill

-

Percentage of the total pay bill spent on facility time

-

Paid trade union activities

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

-

Related parties and other connected charities and organisations

The Gordon Foundation, which owns the land and buildings at Gordon's School, provides boarding accommodation and services to the School. The majority of Governors are appointed by The Gordon Foundation.

The Gordon's School Parents' Association is an association run by parents to raise funds in support of the School as well as to provide social opportunities for parents and families. The School's alumni association was disbanded in June 2019 and its activities are now supported by the Foundation's Development team. Friends of Gordon's provides opportunities for former parents, governors, staff and members of the local community to maintain a connection with the School through social and cultural events.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

Objects and aims

The company's objects, as set out in the Memorandum of Association, are to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing the School offering a broad curriculum and to promote for the benefit of individuals living in the parish of West End who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interests of social welfare and with the object of improving the condition of life of the said individuals.

Gordon's School is an oversubscribed State Boarding School, rooted in a proud heritage as the National Memorial to General Gordon of Khartoum and is an ambitious and forward-looking school. Its USP includes academic excellence, the focus on boarding, ceremony, discipline, an extensive co-curricular programme and the financial support of The Gordon Foundation. In this context it aims to provide students with a first class education and a wide range of opportunities. This is done in a way which is consistent with the ethos that every child will be valued, respected and cared for, and to provide the best learning experience for all.

The priority objective is to provide education for students of all abilities between the ages of 11 and 18. All children who apply are admitted (up to the capacity of the Academy) with no selection.

The other objectives of the Academy are to sustain and increase the pace of improvement so taking Gordon's School from 'Outstanding' to becoming a genuinely 'Great' school. Its core purpose is, through an all-round education, to help all students discover and develop their talents and interests to the highest standard possible and have the character, confidence and capabilities to become the best they can be: to achieve well and go on to lead fulfilled lives, enjoy healthy lifestyles and make a positive contribution to the lives of others.

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Academy Improvement Plan Priorities

Priorities	Purpose
Provide a well-led, safe, inclusive and inspiring environment for students and staff to thrive.	The School is better able to deliver aspirational provision and more likely to achieve its vision
Equip students to be physically and emotionally robust with an 'excellence through effort' mentality.	Gordonians are better able to overcome life's obstacles and reach their potential
Challenge and support students to achieve the best possible academic outcomes.	Gordonians will have more and better career choices and improved opportunities in life
Deliver a thorough preparation for life by providing students with richer academic knowledge, wider skills and broader experiences beyond the classroom.	Gordonians will have a higher chance of securing their next steps in employment and the wider world.
Imbue in our students a kinder attitude and a more selfless 'we before me' mind-set.	As tomorrow's leaders, Gordonians will leave Gordon's more likely to use their talents and interest to better help others.
Develop and expand the brand.	We will improve social mobility for more young people and our vision will have greater impact.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Public benefit

The primary purpose of Gordon's School is the advancement of education for its students, who come from a wide range of backgrounds, social, cultural and financial. Inextricably linked with this purpose is the aim of contributing to the public good. With this in mind, and in setting the School's objectives and planning its activities, Governors have given careful consideration to the Charity Commission's general guidance on public benefit. In particular, through the various links with other schools and groups, charity work and student volunteering, the School aims to contribute considerable benefit to the local community. The impact of the Academy is demonstrated through the continued success academically and otherwise of those enrolled.

The 6th Form Volunteering programme was relaunched as Voluntary Service and incorporates the theme of Gordon's Give Back through participation in fixtures, performing arts or other co-curricular events, or coaching younger students in sport/academic pursuits or in the community. By the year end, students recorded 14,200 hours with 71% participated in co-curricular fixtures and events, and 74% recorded some volunteering. Duke of Edinburgh's Award students contributed 3,016 hours and Sixth formers recorded 14,223 hours of voluntary service which is equivalent to £82,747 of Social Value (using PwC's methodology to understand the societal level impact of the of voluntary service).

Charity Prefects have the School's charity fundraising initiative for the whole-school charity, The Camelthorn Foundation and the three charities chosen through a whole school ballot, CRY, Papyrus and the Health Care Workers' Foundation. Fundraising events included a 24-hour Karaoke and the Coronation Colour Run.

Strategic report

In September, the whole School joined the nation as we mourned the death of Her Majesty Queen Elizabeth II, Patron of Gordon's. Following the Accession of His Majesty King Charles III, the Royal Household will be conducting a review of the organisations of which The Late Queen was a Patron, together with those to which The King and The Queen Consort were connected as Prince of Wales and Duchess of Cornwall, the outcome of which has yet to be advised.

Achievement and performance

During the last twelve-month period the Academy educated approximately 946 students between the ages of 11 and 18. Recruitment continues to be strong with waiting lists for Key Stages 3 and 4. There were 272 residential boarders and 322 students in the Sixth Form.

Compared to many state schools, the KS5 curriculum at Gordon's is rigorous and a high proportion of students opt for the more intellectually demanding subjects. 42% of Y13 Leavers obtaining places at Russell Group universities and 73% gained places at their preferred destination. Two students gained places at Oxford and Cambridge, three embarked on Medical training courses and two took up Sports (Golf) Scholarships at US Universities. Three leavers opted for Apprenticeships.

A Level results 2023	GCSE results 2023
31% of entries were graded A*-A	53% of entries were graded 9-7
65% of entries were graded A*-B	88% of entries were graded 9-5
86% of entries were graded A*-C	96% of entries were graded 9-4
Average performance per student - BBB	
BTEC L3 2023	BTEC L2 2023
31% of entries were graded D*-D	36% of entries were graded D*-D
75% of entries were graded D*-M	100% of entries were graded D*-M
Average performance per student - Distinction	

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

At GCSE more than 80% of students gained a 'strong' pass, 5 or better, in both English and Maths. 50% of students were awarded grades 9-7 and 92% of students achieved the historic 'gold standard' of five or more (standard, 4) GCSE grades, including English Language and Maths. 63% of students achieved the English Baccalaureate (EBacc), with the average point score (EBacc, APS) of 6.1. Progress was 1.14 (ALPS) making Gordon's within the top 5% of schools nationally.

Teaching and Learning

Gordon's School was inspected by Ofsted in November 2014 and was awarded Outstanding in all categories. A programme of lesson observations is carried out by a team of trained peer-observers focusing on assessment of learning, challenge and engagement in all lessons. All teaching has been observed three times during the year with the majority of lessons of a high standard. Following Ofsted recommendation, lessons are no longer graded; observations are for the purpose of developing pedagogy and staff set targets resulting from lesson observation. Participation in the onsite and online CPD programme, led by Assistant Heads, offers a wide range of interest areas and directed attendance for specific topics. These mainly relate to priorities with the School Self-Evaluation Statement, with some training considered sufficiently important to require compulsory attendance. This is recognised as representing a cost-effective means to improve elements of pedagogy. CPD-training sessions have become increasingly popular online; each teacher has a personal self-selected CPD target.

A two-week timetable was introduced from September 2020 which allows more time for Maths and English teaching. At KS5 students follow three only A Level or BTEC courses, added to which is a fourth option such as EPQS or Sports Leadership. Liberal Arts is a compulsory module for all Year 12 students comprising topics such as ethics, politics, responsible consumerism and History of Art.

Gordon's has maintained membership of the PTI Subject Leadership Programme as part of our wider 'unlimited' PTI membership. This year, DT moved from a provisional membership of Subject Leadership Programme to full membership, with the Head of Department attending a 3 day residential in November. The PE Department remains a provisional member whilst the PTI finalises the programme for this subject area. Also this year, Gordon's attained the PTI Leadership Mark for the Senior Leadership Project which was based around developing and extending our academic offering within the co-curricular programme.

Gordon's continues to be a corporate member of the Chartered College of Teaching, a professional body that aims to develop elements of pedagogy across the teaching profession.

The student support centre continues to provide an improved working environment for students who have disrupted their lessons and are required to work outside of normal lessons for a period of time. The Pastoral Tutor is also based in the student support centre, working with specific students to help them, for example, manage their more disruptive behaviours.

The English department led an initiative this year focusing on reading, with the introduction of reading age tests for students across Years 7-10, re-testing every six months. Tests during the summer term showed Years 7 and 8 to be particularly strong, with over half of each year group scoring above average and very few students across Years 7-10 scoring below average. The Learning Support team assisted by running diagnostic testing and intervention with the weakest readers. Next year, intervention will be introduced for students with lower reading scores but above the Learning Support threshold.

Academic Enrichment

The Gordon's Super Curriculum continues to be developed, offering students opportunities for academic stretch through competitions, wider reading, academic pursuit and the lecture programme. There are a total of 137 Academic Scholars from year 7-13. The Y7-10 Scholars, and a few of Year 12, worked on Climate Change projects to present in our first Academic Scholars evening in the summer term. Scholars made good progress in extending their learning beyond the classroom. KS3 continue with the more prescribed choices which collate with school subjects, and KS4-5 have been granted more freedom to explore topics they find interesting.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Academic Enrichment

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Extended Project (EPQ)

RESULTS	2022-23 (n = 39)	2021-22 (n = 63)	2020-21 (n = 67)	2019-20 (n=19)
A* - A	34%	40%	40%	32%
A* - B	68%	62%	62%	47%
A* - C	88%	73%	75%	89%

Careers

The Gordon's Careers programme runs from Year 7 to 13 and prepares students for life after they leave the school. It is aligned with the eight Gatsby Benchmarks, recognised by the Government as outlining the requirements of an excellent careers programme. Students have many encounters with employers and learn about different careers and the various routes into them and how to take responsibility for their own careers by planning for the future. The programme supports students through each of the transitions they face such as choosing Year 9 options and deciding what to do after Year 11 and Year 13. Teachers are responsible for promoting their subjects and the relevance of the curriculum by adding real-life context to lessons and linking subjects to careers and the real world. Cross-curricular skills are also developed enabling students to become life-long learners. A Creative Arts Careers Day was organised, also attended by students from Woking High and St John Baptist Schools.

Using the Gatesby Benchmark, Gordon's completed 100% all eight of the benchmarks and now focuses on embedding the latest guidance from the Careers Development Institute. Tutors were trained in the forthcoming changes to writing student references for UKAS.

Pastoral

A system of families has been introduced this year across the day and residential houses. This system encourages integration between the Year Groups and is used as a means to encourage good behaviour. The Families system has been used to reduce detentions, increase commendation and to reinforce expectations through rewards.

Institute of Leadership and Management

28 students were presented with their certificates for completing the ILM Level 2 (aspiring young leaders) and four students received their ILM Level 3 (aspiring middle leaders). In the Summer Term 38 Junior prefects complete the learning for ILM Level 2. With a change to staffing we will be looking to run ILM Level 3 to the wider senior prefect team, ILM Level 5 for support staff and ILM Level 7 for senior leaders.

Student Governing Body

Student Governors met for the first time during the year as an elected body. Work needs to be done for the next cycle of Council meetings so that they effectively feed into the SGs agenda, and so that SGs have 'You said, we did' posters have been advertised and post-SG meeting assemblies scheduled for Student Leadership team to feedback to the student body.

Teacher Training

As a school Gordon's is committed to supporting new teachers. Working with Teach South East, during the year we were pleased to provide teacher training opportunities for two SCITT trainees, both of whom already worked in the School. Three ECTS who completed their second year will continue to work at Gordon's and two who completed their first year will continue at Gordon's for their second year. For September 2023, two SCITT trainees have been allocated and three ECTS will join, in Art, PE and DT.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Partnerships

This year Robert May's School, Odiham and Blenheim High School, Epsom joined the Arete Partnership, which is now Partnership split into four sections with each school taking the lead on one: Training and Enterprise (Gordon's), Student Events (Woking High), Developing Practice (Robert May's) and Procurement (Blenheim).

Other partnerships continue to develop, the purpose of which are to widen experience and opportunities for Gordon's students and staff. These include the Commonwealth Education Trust, the DiSE programme with Harlequins Rugby Football Club, with Aldershot Town Football Club and Surrey Storm Premier Netball.

Co-curricular Activities and Awards

The co-curricular vision is to open minds, develop leadership and service, foster well-being and deliver excellence. It offer students a wealth of activities to help develop their interests and cultivate their talents further.

In Creative Arts, 46 students achieved the Bronze Arts Award with 7 each in Silver and Gold categories. The annual Summer Arts Evening was the culmination to a busy year of events including both Y7 and KS3 shows, the main school production, 'Made in Dagenham' and the popular student-led Dance Show. Three students gained places in the National Youth Theatre and one to the prestigious Bristol Old Vic Drams School.

For the first time since 2019, the Music Department's Spring Concert was held, in Woking, in addition to regular informal concerts in the School. In July, students and staff enjoyed a Music Tour to Paris. The success of the new subsidised scheme encouraging Y7 students to learn musical instruments is demonstrated by 14 of the 20 involved now participating in ensembles and will continue next year.

The Art department showcased student work at the Chobham Festival. Further connections were made with Frimhurst Enterprises, a community interest company supporting adults with learning difficulties, for some of whom Gordon's Art Ambassadors ran an Art workshop. For the first time, an Y13 student's entry was selected for the Young Artist Summer Show at the Royal Academy, London.

In Sports, 145 teams played 1167 fixtures through the year in 17 different disciplines ranging from rugby, football, golf and netball to chess, debating and tennis. Participation in cycling is increasing as well as tennis and cricket has both a boys' and a girls' 1st XII. The golfers finished a very successful year with three of the team leaving Y13 to take up Golf Scholarships at US Universities.

Site Development

Following substantial projects over the past three years, particularly improving teaching accommodation as well as sports facilities, the focus the year was student accommodation in the Houses. Continued improvements in IT Services included the provision of AV facilities in the Chapel and video-conferencing in the main meeting rooms.

Sustainability

With the intention of making the School carbon-neutral by 2040, the focus this year has been on introducing the means for measuring gas and electrical consumption for each buildings and planning the most significant ways by which the target may be achieved.

The Eco-Society will be re-established and branded next year as the Sustainability Society with the aim of increasing practices across the school to ensure it is a sustainable society taking care of the School's resources and satisfying its needs without over-consuming. This will be achieved through raising awareness and developing strategies to encourage students and staff to be more environmentally aware. During this year a new strategy was introduced to encourage a reduction of food waste.

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board of Trustees continues to adopt the going concern basis in preparing the accounts. Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

During the year ended 31 August 2023 total income was £8,574,034, with expenditure being £9,073,212, leaving a deficit of £499,178 before pension scheme movements.

Including an actuarial gain in the pension deficit of £500,000, the net movement in funds for the year was £822 (2022: £2,118).

Most of the Academy's income is obtained from the ESFA principally in the form of a recurrent annual grant, the use of which is restricted to cover normal running costs of the School. Capital grants from the ESFA of £188,675 were recognised in the year and are shown as restricted general funds in the Statement of Financial Activities.

The School receives a substantial donation each year from The Gordon Foundation (2023: £2,503,379) which normally meets some running costs, depreciation charges and LGPS pension deficit movements.

In 2013 the Academy took on pension liabilities relating to staff members transferred from its predecessor school that were part of the Local Government Scheme Defined Benefits Pension Scheme. In the year ended 31 August 2023 the liability reduced by £408,000 to a deficit of £202,000.

Where the amount of pension scheme assets being held is less than the liability value, the implication is that the Academy will eventually need to make good this deficit. It is therefore treated as a provision in the financial statements, although this does not need to be paid immediately, nor does it affect the current cash contributions paid to the LGPS by the Academy as an employer.

Net assets of £24,048 (2022: £23,226) including cash funds of £861 were carried forward into 2023/24. All cash funds were held with Lloyd's Bank.

Both financial and educational Key Performance Indicators are used to track progress against objectives, and to identify quickly any worrying trends. These KPIs include student outcomes, quality of teaching and learning, student: teacher ratios remaining below 12:1, total staff costs as a proportion of total costs between 65-70% and producing a balanced budget that meets the Academy's needs.

Reserves policy

In the event that the Academy has reserves, the reserves levels would be consistently monitored as part of the budget monitoring process at Governor level through the Joint Finance & Estates Committee. The Governors will maintain reserves levels which are sufficient to maintain the needs of the Academy and to encompass variations within the Academy budget. Total reserves at the end of the period amounted to £24,048 (2022: £23,226). This balance includes restricted income funds of £28,738 and an unrestricted reserves deficit of £357,730 giving a total general reserves deficit of £328,992. There is a restricted pension funds deficit balance of £202,000 and a fixed asset fund balance of £555,040.

Within the Reserves Policy it should be noted that because of accounting for the Local Government Pension Scheme (LGPS), the Academy recognises a significant pension fund deficit totalling £202,000. This deficit is included within the restricted fund which is offset by the donation received from The Gordon Foundation through the unrestricted fund. The School is able to offset the deficit in this way and whilst in the future the deficit might not be eliminated, any changes to this will be offset by the donation from The Gordon Foundation.

Investment policy

The Academy's investment policy is based on low risk, short term bank deposit accounts.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The Governing Body is responsible for the identification and management of the risks in their Academy. A formal review of risks and the risk management processes was undertaken during the year and these will be reviewed regularly going forward.

Through the risk management processes that have been formalised at the Academy, the Governors are satisfied that the major risks identified will be adequately mitigated where necessary.

The key controls used by the Governing Body include:

- formal agendas and minutes for all meetings of the Governing Body and committees;
- terms of reference of all committees;
- comprehensive strategic planning, financial forecasting, budgeting and management accounting;
- established and identifiable organisational structures and reporting lines;
- comprehensive formal written policies;
- clear authorisation limits;
- construction and regular review of risk registers;
- vetting procedures as required by law, for protection of the vulnerable.

In common with every academy in the country, funding is dependent on government policy; there is always risk that funding will be cut and the Governors have to be prudent in the budgeting for the future.

The deficit on the Local Government Pension Scheme reduced by £408,000 in the period to £202,000 and there is continuing uncertainty in any final salary scheme of this type.

Fundraising

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Plans for future periods

The Academy's key objectives for 2023/24 are to continue the development and progress of the Academy, taking it from outstanding to great. The Academy Improvement Plan includes:

- Extend and develop the links that the School has with other schools and institutions so that departments have at least active collaboration with another school or institution and can evidence impact on their practice and that of others.
- Alongside the refurbishment of the Library, increase oracy and reading for pleasure in KS3, including during prep, with the support of reading areas in all Houses and departments.
- Strengthen the link between the support given to students through their Houses and the academic support given to them in subject departments.
- Re-launch Bounce Don't Break to build mental resilience to better cope with life's setbacks
- Introduce Attendance Plans for the most vulnerable students, especially FSM PA
- Launch Future Prospects Talks for parents, bringing 'famous' businesses to Gordon's to talk about what they seek when employing young people
- Increase the number of visitors to Houses to increase cultural awareness
- Streamline student support intervention and improve its effectiveness, introducing single student support plans.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Auditor

In so far as the Governors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Governors 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 Governors' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 30 November 2023 and signed on its behalf by:

Jane Valner,

J Valner

Chair of Governors

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, 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 Gordon's School 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 Governors' Report and in the Statement of Governors' 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:

Governors	Meetings attended	Out of possible
J Valner (Chair of Governors)	4	4
A J Moss (Accounting Officer and Headteacher)	4	4
L Bannister	4	4
J C Abbott	2	4
M Eaden	3	4
S Carr	3	4
S Hounsham	4	4
Dr S V Rawal	3	4
V Bailey	4	4
D Horton	3	4
S Ismail	3	4
P J Roseveare	3	4
J Sinclair (Appointed 1 September 2022)	0	2
J Mullin (Appointed 5 December 2022)	2	2
J Griffiths (Appointed 1 September 2023)	0	0
M D Barnes (Resigned 1 December 2022)	0	0
M P Onwubuya (Appointed 20 September 2022 and resigned 23 May 2023)	3	3
V Genetay (Resigned 31 August 2023)	3	4

Conflicts of interest

During the year the Academy has continued to maintain an up to date and complete register of interests utilising this to monitor and manage any possible conflicts of interest.

To ensure good governance is in place, where necessary Governors and Key management personnel are required to absent themselves where discussions and decisions are being made that would otherwise result in a conflict of interest.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Governance reviews

In 2019 Governors carried out a self-evaluation using a template provided in the Academies Financial Handbook. All areas identified for attention were completed. A more extensive governance review, with a particular focus on relations between the Academy and the Foundation, and decision making, was commissioned during the autumn term 2021. More significant recommendations relating to the Academy included:

- Current and future Board skills required to deliver the strategy. While there is a very good process to identify the skills currently on the Academy Board, there is limited validation that these self-assessed skills are correct. There should be a review of the skills required to deliver the strategic plan which, if not present, should be recruited as soon as is practicable. Consideration should also be given to the School (and Foundation's) equality, diversity and inclusion strategy and how this impacts the operations and governance in both entities.
- Overall, meetings are well run with set dates, clear agendas, good attendance and comprehensive minutes. The main focus initially should be the volume of information provided, concentrating on what governors need to know to support the decisions they need to make and the information relevant to their specific roles. The current volume of information risks impeding engagement.
- Review questions Ofsted would expect governors to be able to answer during inspection. Also, questions governors should be asking the Senior Leadership Team throughout the year and the information provided by SLT to governors.
- While there is a clear committee structure with reporting lines, decision-making within the structure can be complex. Recommendations included implementing a decision making framework and formalising schemes of delegation. Also, creating schemes of delegation for each entity.

The Joint Finance & Estates Committee is a sub-committee of the Board of the Academy and of The Gordon Foundation. Its main purpose is to provide strategic and operational direction, approve and monitor the Academy's budgets and resources.

In addition to setting and monitoring budgets and cashflow, items considered during the year included pensions, performance related pay, updating the Business Plan and recommending the annual report and accounts for approval by the Board. Attendance at meetings of the JF&E by Academy Governors in the year was as follows:

Attendance at meetings of the JF&E by Academy Governors in the year was as follows:

Governors	Meetings attended	Out of possible
J Valner (Chair of Governors)	4	4
A J Moss (Accounting Officer and Headteacher)	4	4
M Eaden	2	4
S Ismail	3	4

The Curriculum & Pastoral Committee is a sub-Committee of the main board of the Academy. Its main purpose is ensuring a broad and high-quality curriculum is offered that develops all students to the best of their academic, sporting, musical and artistic abilities and monitors pastoral matters.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Attendance at meetings in the year was as follows:

Governors	Meetings attended	Out of possible
A J Moss (Accounting Officer and Headteacher)	5	5
L Bannister	2	5
J C Abbott	4	5
S Carr	3	5
Dr S V Rawal	5	5
V Bailey	5	5
D Horton	4	5
P J Roseveare	5	5
J Mullin (Appointed 5 December 2022)	3	3
M P Onwubuya (Appointed 20 September 2022 and resigned 23 May 2023)	2	3

Review of value for money

As accounting officer, the Head Teacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy's use of its resources has provided good value for money during each academic year, and reports to the Governing Body where value for money can be improved, including the use of benchmarking data where available. The accounting officer has delivered improved value for money during the year by:

- Continuously reviewing staff to ensure that they are used to their full potential and to drive down the costs of staffing whilst providing best value in terms of quality of learning, boarding, teaching, teacher student-ratio and curriculum management
- Improving collaboration by forming collaborative partnerships outside the School and working in closer partnership within School to improve what works well in our classrooms
- Attaining on average 9 out of 10 students achieving the GCSE Gold standard: 5 or more A*-C GCSE passes including English and Maths. 1st in Surrey for GCSE Gold Standard, EBacc and disadvantaged students and remaining in the top 125 state schools for academic achievement (78th if taking A Level only, A*-B).

The purpose of the system of internal control

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

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Capacity to handle risk

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

The Joint Audit & Risk Committee has, amongst other responsibilities, review of the formal Risk Register. The most significant risks identified are noted below together with the means by which to manage the risk:

Reporting Governors is inaccurate, late or irrelevant	Inadequate information resulting in poor decision making. Governors fail to fulfil their control function, the Governing Body (GB) becomes ill-informed.	Educational targets and financial budgets are set and agreed in advance. Report back on main targets direct to GB. Monitoring against actual is undertaken at committee level. Members of GB visit the school "in operation" in order to keep themselves well informed.
Government and Foundation funding inadequate to operate school as "required" by Governors, parents or DfE	Savings are made which put at risk quality of teaching and pastoral care; student enrichment is reduced; the fabric of the school is neglected.	The school plans and budgets in detail and in advance to maximise use of available resources and to achieve best value for money. The school is fortunate to be able to seek help from The Gordon Foundation.
School enters into inappropriate partnerships or links	The risk is (a) Financial where the school is acting as agent for third parties OR where we have an operation which could produce financial loss (b) Reputational where the relationship may be with a business party or organisation for which due diligence has not been processed.	Agreements need to be in place and to have been checked by the relevant Committee and, if appropriate, a lawyer acting for the school. File of all contracts maintained by the Finance & Operations Director.
Child Protection Issues	A student is: abused in school; abused externally without the school picking up warning signs; bullied by other students. Students' lives are severely affected and the School's reputation or Ofsted grading is reduced.	The school has a defined Safeguarding structure under the DSL; staff know where to go with concerns; all staff are trained in identifying physical and mental signs of abuse; staff recruitment procedures are strong and the SCR is up to date; counselling staff help to widen the understanding of potential problems and to provide support.
School closure, particularly due to pandemic	No face to face teaching and learning, no public examinations.	The school has invested in providing teaching staff with IT devices similar to those supplied to students, invested in digital training and support, which allows easy transfer to remote learning. A reliable programme of assessments would inform Centre Assessed Grades if required.

GORDON'S SCHOOL ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body
- regular reviews by the Joint Finance & Estates Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- delegation of authority and segregation of duties
- identification and management of risks.

The Governing Body has considered the need for a specific internal audit function to deliver its internal scrutiny function and has appointed A.J.Bennewith & Co to fulfil. The Audit & Risk committee agree the topics to be audited annually with the work being completed over the summer. On an annual basis, A.J.Bennewith & Co reports to the governing body, through the audit and risk committee on the operation of the systems of control and on the discharge of the governing body's financial responsibilities. On an annual basis A.J.Bennewith & Co prepares a summary report to the governing body outlining the areas reviewed, key findings, recommendations and conclusions to help the governing body consider actions and assess year on year progress.

No material failures or weaknesses were identified during the year as result of the internal scrutiny programme.

Review of effectiveness

As accounting officer, the Head Teacher has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:


- the work of the internal scrutiny programme;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the Senior Leadership Team within the Academy who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the Board of Trustees on 30 November 2023 and signed on its behalf by:

Jane Valner,

J Valner
Chair of Governors



A J Moss
Accounting Officer and Headteacher

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As accounting officer of Gordon's School Academy Trust, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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 Academy Trust Handbook 2022.

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



A J Moss
Accounting Officer

30 November 2023

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF GOVERNORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The Governors (who act as trustees for Gordon's School Academy Trust and are also the directors of Gordon's School Academy Trust for the purposes of company law) are responsible for preparing the Governors' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Governors to prepare accounts for each financial year. Under company law, the Governors must not approve the accounts 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 accounts, the Governors 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 2022 to 2023;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors 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 accounts 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 Governors 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 Governors 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 accounts may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Trustees on 30 November 2023 and signed on its behalf by:

Jane Valner

J Valner
Chair of Governors

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the accounts of Gordon's School Academy Trust for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the accounts, including 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 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the accounts:

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

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 accounts' 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 accounts 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 Governors' 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Governors' 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 Governors' 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the statement of Governors' responsibilities, the Governors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the Governors 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 Governors either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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.

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Extent to which the audit was capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the Charities Act 2011, the Academy Trust Handbook 2022, the Academies Accounts Direction 2022 to 2023, safeguarding prevent/protect, Ofsted, taxation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the Board of Governors;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with the ESFA and HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the governors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GORDON'S SCHOOL ACADEMY TRUST (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

A further description of our responsibilities for the audit of the accounts 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 2006. Our audit work has been undertaken so that we might state to the Academy Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Meredith BA FCA DChA (Senior Statutory Auditor)
for and on behalf of Alliot's LLP

21/12/2023

Chartered Accountants
Statutory Auditor

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

GORDON'S SCHOOL ACADEMY TRUST

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GORDON'S SCHOOL ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 28 September 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Gordon's School Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Gordon's School 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 Gordon's School 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 Gordon's School Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Gordon's School Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Gordon's School Academy Trust's funding agreement with the Secretary of State for Education dated 22 November 2012 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

GORDON'S SCHOOL ACADEMY TRUST

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

FOR THE YEAR ENDED 31 AUGUST 2023

The work undertaken to draw to our conclusion includes:

- analytical review of the Academy's general activities to ensure that they are within the Academy's framework of authorities;
- consideration of the evidence supporting the accounting officer's statement on regularity, propriety and compliance;
- review of the general control environment for the Academy on financial statements and on regularity;
- sample testing of expenditure transactions to ensure the activity is permissible within the Academy's framework of authority;
- confirmation that a sample of expenditure has been appropriately authorised in accordance with the Academy's delegated authorities;
- formal representations obtained from the governing body and the accounting officer acknowledging the responsibilities, including disclosing all non-compliance with laws and regulations specific to the authorising framework;
- confirmation that any extra-contractual payments such as severance and compensation payments have been appropriately authorised;
- review of credit card expenditure for any indication of personal use by staff, Headteacher or Trustees;
- review of specific terms of grant funding within the funding agreement;
- review of related party transactions for connections with the Headteacher or Trustees;
- review of income received in accordance with the activities permitted within the Academy's charitable objectives.

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Alliotts

Reporting Accountant

Alliotts LLP

Dated: 21/12/23

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	2,503,379	-	188,675	2,692,054
Charitable activities:					
- Funding for educational operations	4	-	5,874,019	-	5,874,019
Other trading activities	5	7,961	-	-	7,961
Total		2,511,340	5,874,019	188,675	8,574,034
Expenditure on:					
Charitable activities:					
- Educational operations	7	3,020,915	5,967,667	84,630	9,073,212
Total	6	3,020,915	5,967,667	84,630	9,073,212
Net income/(expenditure)		(509,575)	(93,648)	104,045	(499,178)
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	500,000	-	500,000
Net movement in funds		(509,575)	406,352	104,045	822
Reconciliation of funds					
Total funds brought forward		151,845	(579,614)	450,995	23,226
Total funds carried forward		(357,730)	(173,262)	555,040	24,048

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £	Restricted funds: General Fixed asset £ £		Total 2022 £
Income and endowments from:					
Donations and capital grants	3	785,209	-	238,513	1,023,722
Charitable activities:					
- Funding for educational operations	4	-	5,323,140	-	5,323,140
Other trading activities	5	8,085	-	-	8,085
Total		<u>793,294</u>	<u>5,323,140</u>	<u>238,513</u>	<u>6,354,947</u>
Expenditure on:					
Charitable activities:					
- Educational operations	7	<u>2,204,219</u>	<u>5,672,217</u>	<u>87,393</u>	<u>7,963,829</u>
Total	6	<u>2,204,219</u>	<u>5,672,217</u>	<u>87,393</u>	<u>7,963,829</u>
Net income/(expenditure)		(1,410,925)	(349,077)	151,120	(1,608,882)
Transfers between funds	16	-	(91,891)	91,891	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	18	-	1,611,000	-	1,611,000
Net movement in funds		(1,410,925)	1,170,032	243,011	2,118
Reconciliation of funds					
Total funds brought forward		<u>1,562,770</u>	<u>(1,749,646)</u>	<u>207,984</u>	<u>21,108</u>
Total funds carried forward		<u>151,845</u>	<u>(579,614)</u>	<u>450,995</u>	<u>23,226</u>

GORDON'S SCHOOL ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	214,718	242,138
Current assets			
Debtors	12	1,824,553	1,404,110
Cash at bank and in hand		861	169
		<u>1,825,414</u>	<u>1,404,279</u>
Current liabilities			
Creditors: amounts falling due within one year	13	<u>(1,758,372)</u>	<u>(945,099)</u>
Net current assets		<u>67,042</u>	<u>459,180</u>
Total assets less current liabilities		<u>281,760</u>	<u>701,318</u>
Creditors: amounts falling due after more than one year	14	<u>(55,712)</u>	<u>(68,092)</u>
Net assets excluding pension liability		<u>226,048</u>	<u>633,226</u>
Defined benefit pension scheme liability	18	<u>(202,000)</u>	<u>(610,000)</u>
Total net assets		<u>24,048</u>	<u>23,226</u>
Funds of the Academy Trust:			
Restricted funds	16		
- Fixed asset funds		555,040	450,995
- Restricted income funds		28,738	30,386
- Pension reserve		<u>(202,000)</u>	<u>(610,000)</u>
Total restricted funds		<u>381,778</u>	<u>(128,619)</u>
Unrestricted income funds	16	<u>(357,730)</u>	<u>151,845</u>
Total funds		<u>24,048</u>	<u>23,226</u>

The accounts on pages 27 to 48 were approved by the Governors and authorised for issue on 30 November 2023 and are signed on their behalf by:

Jane Valner

J Valner
Chair of Governors

Company registration number 07723861 (England and Wales)

GORDON'S SCHOOL ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash used in operating activities	19		(215,393)		(158,731)
Cash flows from investing activities					
Capital grants from DfE Group		286,682		263,122	
Purchase of tangible fixed assets		(57,210)		(121,547)	
Net cash provided by investing activities			229,472		141,575
Cash flows from financing activities					
Repayment of long term bank loan		(12,380)		-	
Repayment of other loan		-		(12,381)	
Net cash used in financing activities			(12,380)		(12,381)
Net increase/(decrease) in cash and cash equivalents in the reporting period			1,699		(29,537)
Cash and cash equivalents at beginning of the year			(838)		28,699
Cash and cash equivalents at end of the year			861		(838)
Relating to:					
Bank and cash balances			861		169
Bank overdrafts			-		(1,007)

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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 accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Governors 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 Governors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that, with the support of The Gordon Foundation, 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 accounts.

1.3 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the 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 an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

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

Donations

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

Other income

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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'.

Donated fixed assets

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

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.

All resources expended are inclusive of irrecoverable VAT.

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.

1.5 Tangible fixed assets and depreciation

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding 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. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Computer equipment	5 years
Fixtures, fittings & equipment	5 years

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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 payments for the goods or services it must provide.

1.7 Leased assets

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

1.8 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.

Financial assets

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.

Financial liabilities

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.

1.9 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.

1.10 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.

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

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

1.11 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 Governors.

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 and Skills Funding Agency (ESFA) and Department for Education (DfE).

2 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 18 will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Estimating the useful economic life of tangible fixed assets for the purposes of calculating depreciation.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations from The Gordon Foundation	2,503,379	-	2,503,379	785,209
Capital grants	-	188,675	188,675	238,513
	<u>2,503,379</u>	<u>188,675</u>	<u>2,692,054</u>	<u>1,023,722</u>

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	5,261,370	5,261,370	4,950,155
Other DfE/ESFA grants:				
- Pupil premium	-	133,955	133,955	116,387
- Others	-	284,940	284,940	147,244
	<u>-</u>	<u>5,680,265</u>	<u>5,680,265</u>	<u>5,213,786</u>
Other government grants				
Local authority grants	-	193,754	193,754	75,703
	<u>-</u>	<u>193,754</u>	<u>193,754</u>	<u>75,703</u>
COVID-19 additional funding				
Non-DfE/ESFA				
Other COVID-19 funding	-	-	-	33,651
	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,651</u>
Total funding	<u>-</u>	<u>5,874,019</u>	<u>5,874,019</u>	<u>5,323,140</u>

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Other income	7,961	-	7,961	8,085
	<u>7,961</u>	<u>-</u>	<u>7,961</u>	<u>8,085</u>

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Academy's educational operations					
- Direct costs	6,458,210	-	480,060	6,938,270	6,313,105
- Allocated support costs	382,069	1,233,766	519,107	2,134,942	1,650,724
	<u>6,840,279</u>	<u>1,233,766</u>	<u>999,167</u>	<u>9,073,212</u>	<u>7,963,829</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	54,243	97,333
Depreciation of tangible fixed assets	84,630	87,393
Fees payable to auditor for:		
- Audit	10,420	8,200
- Other services	5,460	4,350
Net interest on defined benefit pension liability	27,000	34,000
	<u>203,753</u>	<u>221,276</u>

7 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	3,019,864	3,918,406	6,938,270	6,313,105
Support costs				
Educational operations	1,051	2,133,891	2,134,942	1,650,724
	<u>3,020,915</u>	<u>6,052,297</u>	<u>9,073,212</u>	<u>7,963,829</u>

	2023 £	2022 £
Analysis of support costs		
Support staff costs	430,845	575,225
Depreciation	84,630	87,393
Technology costs	183,370	180,955
Premises costs	1,149,136	628,297
Other support costs	266,632	164,074
Governance costs	20,329	14,780
	<u>2,134,942</u>	<u>1,650,724</u>

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	5,053,060	4,490,343
Social security costs	582,404	527,429
Pension costs	1,204,815	1,331,635
Staff costs - employees	6,840,279	6,349,407
Staff restructuring costs	-	9,752
	6,840,279	6,359,159
Staff development and other staff costs	104,909	61,510
Total staff expenditure	6,945,188	6,420,669

Staff restructuring costs comprise:

Redundancy payments	-	9,752
---------------------	---	-------

Staff numbers

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

	2023 Number	2022 Number
Teachers	73	73
Administration and support	19	19
Management	3	3
Educational support staff	29	31
	124	126

Higher paid staff

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

	2023 Number	2022 Number
£60,001 to £70,000	14	10
£70,001 to £80,000	3	2
£80,001 to £90,000	1	1
£90,001 to £100,000	1	-
£120,001 to £130,000	-	1
£130,001 to £140,000	1	-

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Staff

(Continued)

Key management personnel

The key management personnel of the Academy Trust comprise the Governors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £426,362 (2022: £341,631).

9 Governors' remuneration and expenses

The Headteacher and other staff governors only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff, and not in respect of their services as governors. Other governors did not receive any payments from the Academy Trust in respect of their role as governors.

The value of governors' remuneration and other benefits was as follows:

A Moss (Headteacher)

Remuneration	£135,000 - £140,000 (2022: £125,000 - £130,000)
Employer's pension contribution	£30,000 - £35,000 (2022: £25,000 - £30,000)

M Eaden

Remuneration	£60,000 - £65,000 (2022: £55,000 - £60,000)
Employer's pension contribution	£10,000 - £15,000 (2022: £10,000 - £15,000)

J Sinclair

Remuneration	£65,000 - £70,000 (2022: Not a governor)
Employer's pension contribution	£10,000 - £15,000 (2022: Not a governor)

During the year, no travel and subsistence payments totalling were reimbursed to the governors (2022: £nil)

10 Governors' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2023 was £750 (2022: £750). The cost of this insurance is included in the total insurance cost.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Computer equipment £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2022	1,191,326	1,623	1,192,949
Additions	57,210	-	57,210
At 31 August 2023	1,248,536	1,623	1,250,159
Depreciation			
At 1 September 2022	949,188	1,623	950,811
Charge for the year	84,630	-	84,630
At 31 August 2023	1,033,818	1,623	1,035,441
Net book value			
At 31 August 2023	214,718	-	214,718
At 31 August 2022	242,138	-	242,138

12 Debtors

	2023 £	2022 £
Amounts owed by group undertakings	1,258,028	1,041,325
VAT recoverable	129,932	90,137
Prepayments and accrued income	436,593	272,648
	1,824,553	1,404,110

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Government loans	12,380	12,380
Bank overdrafts	-	1,007
Trade creditors	750,587	391,356
Other taxation and social security	150,584	134,624
Other creditors	789,456	362,027
Accruals and deferred income	55,365	43,705
	1,758,372	945,099

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Government loans	55,712	68,092
	<u>55,712</u>	<u>68,092</u>
Analysis of loans	2023 £	2022 £
Wholly repayable within five years	68,092	80,472
Less: included in current liabilities	(12,380)	(12,380)
	<u>55,712</u>	<u>68,092</u>
Amounts included above	<u>55,712</u>	<u>68,092</u>
Loan maturity		
Debt due in one year or less	12,380	12,380
Due in more than one year but not more than two years	12,380	12,380
Due in more than two years but not more than five years	37,141	37,141
Due in more than five years	6,191	18,571
	<u>68,092</u>	<u>80,472</u>

15 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	28,738	-
	<u>28,738</u>	<u>-</u>
Deferred income at 1 September 2022	-	-
Resources deferred in the year	28,738	-
	<u>28,738</u>	<u>-</u>
Deferred income at 31 August 2023	<u>28,738</u>	<u>-</u>

At the balance sheet date the Academy Trust was holding funds received in advance of £28,738 relating to pupil premium grants for the 2023-24 academic year.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	-	5,261,370	(5,261,370)	-	-
Pupil premium	-	133,955	(105,217)	-	28,738
Other DfE/ESFA grants	30,386	284,940	(315,326)	-	-
Other government grants	-	193,754	(193,754)	-	-
Pension reserve	(610,000)	-	(92,000)	500,000	(202,000)
	<u>(579,614)</u>	<u>5,874,019</u>	<u>(5,967,667)</u>	<u>500,000</u>	<u>(173,262)</u>
Restricted fixed asset funds					
DfE group capital grants	<u>450,995</u>	<u>188,675</u>	<u>(84,630)</u>	<u>-</u>	<u>555,040</u>
Total restricted funds	<u>(128,619)</u>	<u>6,062,694</u>	<u>(6,052,297)</u>	<u>500,000</u>	<u>381,778</u>
Unrestricted funds					
General funds	<u>151,845</u>	<u>2,511,340</u>	<u>(3,020,915)</u>	<u>-</u>	<u>(357,730)</u>
Total funds	<u>23,226</u>	<u>8,574,034</u>	<u>(9,073,212)</u>	<u>500,000</u>	<u>24,048</u>

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

General Annual Grant: This fund is for the purpose of running the Academy Trust in accordance with the Funding Agreement with the Secretary of State and along guidelines as set out in the Academies Financial Handbook.

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

Other DfE/ESFA grants: This fund has also arisen from funding received from the Department for Education and the Education and Skills Funding Agency for the furtherance of the Academy Trust's activities that are not funded through the General Annual Grant.

Other government grants: This fund has also arisen from funding received for the furtherance of the Academy Trust's activities that are not funded through the General Annual Grant.

Pension reserve: This liability has arisen from the Local Government Pension Scheme, which was inherited by the Academy Trust on conversion. See note 18 for further details on this liability.

Restricted fixed asset funds: These funds have arisen from fixed assets inherited upon conversion and from the subsequent purchases of new assets for use by the Academy Trust. All assets held are specifically for the use of the Academy Trust.

Unrestricted funds: These have arisen from activities carried out by the Academy Trust for raising funds and are unrelated to any form of government assistance and therefore the Academy Trust can choose to spend it however it chooses.

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

16 Funds

(Continued)

At 31 August 2023 there was a deficit of £357,730 in unrestricted funds.

The intention of the parent organisation The Gordon Foundation is to maintain minimal net assets within the Academy Trust, this is achieved by varying the donation from The Gordon Foundation to the Academy Trust.

Due to the balance in the fixed assets fund of £555,040 and a substantial decline in the pension deficit to £202,000, there is an offsetting deficit in unrestricted funds so that total funds are at a minimal level of £24,048 at 31 August 2023.

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	-	4,950,155	(4,950,155)	-	-
Pupil premium	-	116,387	(116,387)	-	-
Other Coronavirus funding	-	33,651	(33,651)	-	-
Other DfE/ESFA grants	153,354	147,244	(178,321)	(91,891)	30,386
Other government grants	-	75,703	(75,703)	-	-
Pension reserve	(1,903,000)	-	(318,000)	1,611,000	(610,000)
	<u>(1,749,646)</u>	<u>5,323,140</u>	<u>(5,672,217)</u>	<u>1,519,109</u>	<u>(579,614)</u>
Restricted fixed asset funds					
Inherited on conversion	50,237	-	(50,237)	-	-
DfE group capital grants	157,747	238,513	(37,156)	91,891	450,995
	<u>207,984</u>	<u>238,513</u>	<u>(87,393)</u>	<u>91,891</u>	<u>450,995</u>
Total restricted funds	<u>(1,541,662)</u>	<u>5,561,653</u>	<u>(5,759,610)</u>	<u>1,611,000</u>	<u>(128,619)</u>
Unrestricted funds					
General funds	<u>1,562,770</u>	<u>793,294</u>	<u>(2,204,219)</u>	<u>-</u>	<u>151,845</u>
Total funds	<u>21,108</u>	<u>6,354,947</u>	<u>(7,963,829)</u>	<u>1,611,000</u>	<u>23,226</u>

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	214,718	214,718
Current assets	-	1,485,092	340,322	1,825,414
Current liabilities	(357,730)	(1,400,642)	-	(1,758,372)
Non-current liabilities	-	(55,712)	-	(55,712)
Pension scheme liability	-	(202,000)	-	(202,000)
Total net assets	(357,730)	(173,262)	555,040	24,048
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	242,138	242,138
Current assets	151,845	1,043,577	208,857	1,404,279
Current liabilities	-	(945,099)	-	(945,099)
Non-current liabilities	-	(68,092)	-	(68,092)
Pension scheme liability	-	(610,000)	-	(610,000)
Total net assets	151,845	(579,614)	450,995	23,226

18 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Surrey County Council. Both are multi-employer defined benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £789,456 were payable to the schemes at 31 August 2023 (2022: £356,527) and are included within creditors.

Teachers' Pension Scheme

Introduction

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

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

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to the TPS in the period amounted to £976,587 (2022: £889,176).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 23.2% for employers and 5.5% - 12.5% for employees.

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 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	165,000	158,000
Employees' contributions	48,000	42,000
Total contributions	213,000	200,000

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	4.00	4.10
Rate of increase for pensions in payment/inflation	3.00	3.20
Discount rate for scheme liabilities	5.20	4.25

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

	2023 Years	2022 Years
Retiring today		
- Males	21.9	22.1
- Females	25.4	24.5
Retiring in 20 years		
- Males	22.8	23.1
- Females	25.9	26.2

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023 £	2022 £
Discount rate + 0.1%	(54,000)	(57,000)
Discount rate - 0.1%	54,000	57,000
Mortality assumption + 1 year	100,000	105,000
Mortality assumption - 1 year	(100,000)	(105,000)
CPI rate + 0.1%	53,000	56,000
CPI rate - 0.1%	(53,000)	(56,000)

Defined benefit pension scheme net liability	2023 £	2022 £
Scheme assets	2,297,000	2,004,000
Scheme obligations	(2,499,000)	(2,614,000)
Net liability	(202,000)	(610,000)

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18 Pension and similar obligations

(Continued)

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

	2023 Fair value £	2022 Fair value £
Equities	1,769,000	1,523,000
Bonds	275,000	281,000
Cash	69,000	40,000
Property	184,000	160,000
Total market value of assets	2,297,000	2,004,000

The actual return on scheme assets was £118,000 (2022: £(100,000)).

Amount recognised in the statement of financial activities

	2023 £	2022 £
Current service cost	230,000	442,000
Interest income	(89,000)	(33,000)
Interest cost	116,000	67,000
Total operating charge	257,000	476,000

Changes in the present value of defined benefit obligations

	2023 £	2022 £
At 1 September 2022	2,614,000	3,845,000
Current service cost	230,000	442,000
Interest cost	116,000	67,000
Employee contributions	48,000	42,000
Actuarial gain	(471,000)	(1,744,000)
Benefits paid	(38,000)	(38,000)
At 31 August 2023	2,499,000	2,614,000

Changes in the fair value of the Academy Trust's share of scheme assets

	2023 £	2022 £
At 1 September 2022	2,004,000	1,942,000
Interest income	89,000	33,000
Actuarial (gain)/loss	29,000	(133,000)
Employer contributions	165,000	158,000
Employee contributions	48,000	42,000
Benefits paid	(38,000)	(38,000)
At 31 August 2023	2,297,000	2,004,000

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2023 £	2022 £
Net expenditure for the reporting period (as per the statement of financial activities)		(499,178)	(1,608,882)
Adjusted for:			
Capital grants from DfE and other capital income		(188,675)	(238,513)
Defined benefit pension costs less contributions payable	18	65,000	284,000
Defined benefit pension scheme finance cost	18	27,000	34,000
Depreciation of tangible fixed assets		84,630	87,393
(Increase)/decrease in debtors		(518,450)	1,165,508
Increase in creditors		814,280	117,763
Net cash used in operating activities		(215,393)	(158,731)

20 Analysis of changes in net debt

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	169	692	861
Overdraft facility repayable on demand	(1,007)	1,007	-
	(838)	1,699	861
Loans falling due within one year	(12,380)	-	(12,380)
Loans falling due after more than one year	(68,092)	12,380	(55,712)
	(81,310)	14,079	(67,231)

21 Contingent liabilities

The School is included in a group registration for VAT purposes and is therefore jointly and severally liable for its and all other group companies VAT liabilities. At the year end the group companies were owed an amount of £290,464 with respect to VAT reclaims (2022: £225,624) and were liable for £1,921 of VAT payments (2022: £2,511).

GORDON'S SCHOOL ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

22 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	42,100	96,342
Amounts due in two and five years	-	42,100
	<u>42,100</u>	<u>138,442</u>

23 Related party transactions

The Academy Trust received a donation from The Gordon Foundation during the year; The Gordon Foundation owns the land and buildings of Gordon's School Academy Trust, provides boarding accommodation and services to the School.

The total donation for the year was £2,503,379 (2022: £785,209).

The outstanding balance owing from The Gordon Foundation is £1,258,028 (2022: £1,041,325) and is included within debtors at the year-end.

The Academy Trust is a 100% subsidiary of the The Gordon Foundation, a limited by guarantee company registered in England and Wales. The Gordon Foundation is the ultimate controlling party and consolidated accounts for The Gordon Foundation are publically available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

During the year software licences totalling £1,000 were purchased at arms length from a family member of a governor.

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 while 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 Agency arrangements

The Academy Trust manages the DfE's 16-19 Bursary Fund. In the year ended 31 August 2023 the Academy Trust received £1,738 (2022: £3,476) and distributed £1,738 (2022: £3,476) of this to vulnerable and discretionary applicants. At 31 August 2023, no balance remained to be disbursed to students.