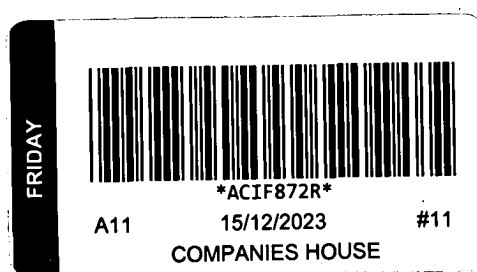


**Report of the Trustees and**  
**Financial Statements**  
**for the Year Ended 31 August 2023**  
**for**  
**The Dorcan Academy**

Sumer Audit  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA



**The Dorcan Academy**

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**for the Year Ended 31 August 2023**

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**The Dorcan Academy**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Dr C Ryan Mrs A Thomas Revd T Wigley
<b>Trustees</b>	Mrs S Bareham, Accounting Officer Mr R Castle (appointed 1/9/2022) Mr A Dathan (appointed 1/9/2022; resigned 21 March 2023) Ms C Gee Mrs S Harvey Mr T Hatto (appointed 1/9/2022) Mr R Linnegar, Chair of Trustees Mrs A Martin Mr J McCarthy (resigned 25/09/2023) Mrs A Newnham (appointed 26/09/2023) Mrs S Newitt (appointed 06/11/2023) Mr P O'Nion Mrs P Porter, Vice Chair of Trustees Mr J Walker
<b>Company Name</b>	The Dorcan Academy
<b>Company Registered Office</b>	St Pauls Drive Covington Swindon SN3 5DA
<b>Company registered number</b>	07831414
<b>Company Secretary</b>	Mrs A Cleary
<b>Chief executive officer</b>	Mrs S Bareham

**The Dorcan Academy**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Senior Management  
Team**

Mrs S Bareham, Headteacher, Chief Executive Officer

Ms A Broderstad, Chief Financial and Operating Officer

Mr L Morgans, Deputy Headteacher

Mrs P Morley, Deputy Headteacher (from April 2022, formerly Director of Teaching and Learning)

Mrs O Jones from September 2022 Director of Teaching and Learning

**Extended Leadership:**

Mr T Child from September 2023 Assistant Headteacher

Miss L McMahon from April 2022 Associate Assistant Headteacher (Maternity leave)

Mr R Williams from September 2023 Associate Assistant Headteacher (covering Maternity leave)

Miss M Lee from April 2022 Associate Assistant Headteacher

Mrs C McKenna from September 2023 SENCo

**Independent Auditors**

Sumer Audit  
Hermes House  
Firefly Avenue  
Swindon  
SN2 2GA

**Solicitors**

Stone King LLP  
13 Queen Square  
Bath  
BA1 2HJ

**Bankers**

Lloyds Bank Plc  
5 High Street  
Swindon  
SN1 3EN

## The Dorcan Academy

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

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 August 2023. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates a secondary academy for pupils aged 11 to 16 in Swindon. It has a pupil capacity of 1234 and had a roll of 797 in the school census on 31 January 2023 (796 in October 2022 and 860 in October 2023).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the Academy Trust. The Trustees of The Dorcan Academy are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as The Dorcan Academy.

Details of the Trustees who served throughout the year, and to the date the accounts are approved are included in the Reference and Administration Details on pages 3 and 4.

To ensure that the structure of governance at The Dorcan Academy was compliant with the Academy Trust Handbook the Memorandum and Articles of Association were revised and signed off by the Secretary of State in July 2022 and the new structure has been in place for the academic year. As a result, the Members and Trustees have been separated and the structure of the Trustee Board realigned.

#### **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 they are a member, or within one year after they ceased to be a Member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a Member.

#### **Trustees' Indemnities**

Trustees benefit from indemnity insurance purchased at the Academy Trust's expense to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Academy Trust, provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as Directors of the Academy Trust. Professional indemnity is unlimited under the RPA scheme.

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

From July 2022 the Academy structure is as follows:

- up to 10 Trustees who are appointed by members
- a minimum of 2 Parent Trustees who are elected by Parents of registered students at the Academy.

Trustees are appointed for a four-year period, except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected.

When appointing new Trustees, Members will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute fully to the Academy's development.

#### **Policies and Procedures adopted for the Induction and Training of Trustees**

The Academy follows standard Trustee Recruitment procedures and Trustees receive an Induction pack which is available on Governor Hub and attend training courses as set out in the Scheme of Delegation.

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and students. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. As there are normally only two or three new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by the Local Authority and also through online training via The Key and the National Governance Association.

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

**Organisational Structure**

The Board of Trustees normally meets once each full term. The Board establishes an overall framework for the governance of the Academy and determines membership, terms of reference and procedures of Committees and other groups. It receives reports including policies from its committees for ratification although some policies are delegated to the Committee. It monitors the activities of the Committees through the minutes of their meetings and reports at meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale. The structure of the Committees has changed, and the remit of the Staffing Committee has been widened to Staffing and Students and the Data Committee has become the Outcomes for Students Committee and looks in detail at the Curriculum as well as the Data. The Finance and Premises Committee has become the Audit, Finance and Premises Committee.

There are 5 committees as follows:

- **Audit, Finance and Premises Committee** - which also acts as the Audit Committee, meets at least four times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, premises & contract management compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Assurance Officer and drafting the annual budget including setting staffing levels.
- **The Staffing and Students Committee** - this meets three times to monitor, evaluate and review academy policy, practice and performance in relation to staffing, appraisal & performance management and all staffing related issues. The Committee also meets to look at student information prior to the Head's report at the Full Trustee Board meeting.
- **The Outcomes for Students Committee** - this Committee was set up to gain an understanding of current trends in data and evaluate the impact of quality of teaching together with rates of student progress and standards of achievement. The Committee monitors and evaluates provision for different groups of children (e.g., looked after children, SEN, EAL, Able) and ensures all their needs have been identified. It also ensures that student target setting is robust and challenging and reviews progress towards targets as well as setting priorities for improvement and monitoring and evaluating the impact of improvement plans. This meets in line with data reporting cycles. The Committee also looks at the Curriculum in detail.
- **The Admissions Committee** - this meets regularly according to the admissions cycle to deal with in year admissions requests and all matters relating to admissions.
- **Discipline Panel** - this meets as required under the Behaviour Policy to monitor behaviour of Academy students as required.

The Annual General Meeting for Members takes place annually and they review the accounts and have authority to approve the Auditors and to appoint Trustees as required.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

The Trustees and Board of Trustees have devolved responsibility for day-to-day management of the Academy to the Headteacher and Senior Leadership Team (SLT). In 2022-2023 the core SLT comprised of the Headteacher, two Deputy Heads, Director of Teaching and Learning, and the CFOO (Finance and Facilities Manager). The SLT implement the policies laid down by the Trustees and report to them on performance.

The Academy has a leadership structure which consists of the Members, Trustees, The Senior Leadership Team, Extended Leadership Team and Team Leaders. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The SLT controls the Academy at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The Headteacher, Finance and Facilities Manager and Audit, Finance and Premises Committee are responsible for the authorisation of spending within agreed budgets; a summary of this is in the Scheme of Delegation. Some spending control is devolved to Budget Holders which must be authorised in line with the Scheme of Delegation. The Headteacher is responsible for the appointment of staff, though appointment panels for senior posts always include a Trustee.

The Headteacher is the Accounting Officer.

## The Dorcan Academy

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

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

The Board of Trustees and the senior leadership team comprise the key management personnel of the Academy in charge of directing and controlling, running, and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts. The pay of key management personnel is reviewed annually. The Trustees also benchmark against pay levels in other Academies of a similar size.

The Board abides by the terms of the School Teachers Pay and Conditions Document when considering any pay decisions relating to teaching staff.

The Board of Trustees has also agreed pay and performance management policies for all staff and these are reviewed annually. A Staffing Committee consisting of up to three Trustees, together with an external consultant, has delegated responsibility to consider pay and performance of the Headteacher. The pay of other personnel is also set by the Staffing Committee taking account of the recommendations made by the Headteacher following performance management meetings.

#### **Trade union facility time**

##### **Relevant union officials**

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

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

Percentage of time	Number of employees
0%	1
1%-50%	
51%-99%	
100%	

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

Provide the total cost of facility time	0
Provide the total pay bill	0
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time / total pay bill) x 100	0

##### **Paid trade union activities**

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as:  (total hours spent on paid trade union activities by relevant union officials during the relevant period / total paid facility time hours) x 100	n/a  n/a
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#### **Related Parties and other Connected Charities and Organisations**

The Academy has use of facilities at Dorcan Recreation Complex and there is a shared use agreement between the Academy and Greenwich Leisure Limited who operate the recreation complex.

The Academy still has strong collaborative links with local Trusts having worked with River Learning Trust and currently working with the Park Academies Trust. The Academy also has strong links with five feeder primary schools which form part of The Dorcan Academy Learning Cluster.

There are no related parties which either control or significantly influence the decisions and operations of The Dorcan Academy. There is a newly formed Parent Teachers and Friends Association but this operates independently and is not formally associated with the Academy by any financial tie or otherwise. A related party was employed as an Academic Mentor during the year 2022-2023. Appointments are made in open competition and the related trustee would not be involved in the decision-making process. The employee would be paid within the normal pay scales for their role and would receive no special treatment as a result of their relationship with a Trustee.

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and Aims**

The principle objective and activity of the charitable company is the operation of The Dorcan Academy to provide free education and care for students of different abilities between the ages of 11 and 16.

By 2027 the overarching aim and vision of The Dorcan Academy is to be an outstanding school of first choice at the heart of the local community defined by:

1. Exceptional outcomes for every student
2. High quality teaching that inspires and engages minds through an exciting and creative curriculum
3. An inclusive school where everyone is valued, cared for, and nurtured in an *extraordinary* way
4. Students *stand out* as model citizens, showing kindness, respect and doing their best
5. High levels of wellbeing enabling all members of the school community to flourish

The main objectives of the Academy during the year ended 31 August 2023 are summarised below:

1. To further strengthen the rigour and autonomy of leadership at all levels
2. To devise and implement a whole school revision and retrieval strategy to support student progress
3. To ensure adaptive, tailored support across the curriculum for underachieving groups, in particular SEND
4. To develop disciplinary reading within and across subjects
5. To promote and implement a whole school attendance strategy and Praise culture
6. To develop the character programme and work towards achieving the Character Kitemark

Our school ethos is based on five key principles: Belonging, Purpose, Aspiration, Perseverance and Achievement. From these come our Academy values: Be kind, Show Respect, Do your Best. In addition, we have identified specific 'character virtues' that we seek to actively teach and develop in our students in order that they not only achieve academic excellence, but also thrive in their lives beyond school and become model citizens. They are Honesty, Integrity, Compassion, Courage, Generosity, Gratitude, Personal Responsibility, Resilience and Self-Discipline.

The Academy's culture is aspirational, based on very high standards of work and behaviour, with everyone doing their best and enabling our focus to be on learning and progress for all our students. Learning is at the heart of the school. Our students benefit from a diverse and challenging knowledge-rich curriculum that is designed to prepare students for work, the world and their wellbeing: work – through gaining appropriate academic qualifications and employability skills; the world, through being exposed to the best of all that has been written and said and opportunities to gain wider cultural capital, including achieving the Duke of Edinburgh award; and wellbeing, through our Skills for Life, Digital skills and raising Literacy programmes. To deliver this curriculum, we recruit and seek to retain excellent practitioners who 'go the extra mile' to ensure that students make good progress and enjoy their learning. This academic year two strong Curriculum leaders moved on to promotions, two members of staff retired and three members of staff (including two teachers) moved to posts nearer to home to reduce travel costs; we managed to retain two further excellent staff through timetable adjustments, flexible working, and use of retention allowances. 98% of staff reported that they are proud to be a member of staff at The Dorcan Academy.

The academy was inspected by Ofsted in July 2022 and was judged Good in all categories demonstrating that there are high expectations across the academy and that the curriculum intent and implementation is strong. Ofsted commented on the consistency of policies and procedures; in particular, the behaviour policy, Drop Everything and Read (DEAR) policy and Teaching and Learning expectations. Consistency is achieved through weekly Best practice briefings which focus on specific teaching and learning strategies and aspects of policy and are then quality assured via learning walks in lessons.

The Dorcan Academy enters a higher number than the Local Authority average to the EBacc qualification, which is slightly lower than the National average, demonstrating that students are being offered a broad and rigorous curriculum. Our research shows that similar schools which have achieved higher progress scores have done so by limiting students' entry to the EBacc. In the current Year 11 all students were required to choose History, Geography or/and French and all more able students are required to take a language; however current Year 10 and moving forward students will have to choose between History, Geography or French with an option of choosing a second subject from the list. We aim to encourage students to still pursue the full EBacc suite of qualification to allow them to compete favourably against their peers from other schools, (including those who have benefited from a private education), should they wish to attend university, including Russell Group universities, or progress to a degree apprenticeship.



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

New staff to the academy have benefited from a bespoke development programme and been successfully inducted and Early Career teachers have been well supported to successfully pass their assessments. The coaching programme is a key strategy in improving the quality of teaching and learning incrementally, and a review of this whole school approach undertaken last academic year by an external consultant endorsed the impact on the school as a professional learning community. All teachers have joint planning time as part of their timetable to share best practice.

As a result of this, our performance measures have continued to improve year on year for the past five years. In 2022/23 the Academy again improved its progress results despite having a high number of disadvantaged and SEND students. The progress of disadvantaged and Highly able students improved as did that of all pupil groups, including SEN. All groups for the first time came in with progress scores above the floor threshold. By the end of the academic year there was an increase in every year group of students who were reading at their chronological age. 100% of the Gatsby benchmarks were met.

Attendance over the past year has been above the Swindon average, and the National Average, though there has been a slight increase in persistent absence. Behaviour data shows that there has been an increase in suspensions and removals to the reflection room; this is as a result of the behavioural challenges faced as a result of the pandemic and the cost-of-living crisis, and is a national picture; detentions however, have significantly reduced due to our revised strategy of rewarding successful completion of Home Learning rather than issuing a detention.

Student numbers have continued to rise because of our improved standards, excellent transition work, improved Ofsted rating and improved perception in the community. In September 2023 the academy was oversubscribed in Year 7 with first choice places, such that we expanded to a 7-form entry with 190 students, and currently have a waiting list. We are expecting these numbers to sustain as parents select Dorcan as their first-choice school.

The Academy is outward facing and seeks to collaborate with local schools and those further afield as fully engaged members of The Greenshaw Academies Trust school improvement programme and Curriculum Thinkers, which enables our staff to share best practice with schools and Multi-Academy Trusts across the country.

**Objectives, Strategies and Activities**

The overarching planning for the Academy is found in the School Development Plan, containing key priorities for the year. This is available from the Academy Office.

**Strategic Plan Priorities 2023-24**

The strategic priorities reflect our vision and are focused around the four key Ofsted areas.

**Priority 1: Leadership and Management**

- a) All students **make at least expected progress** because leadership and governance are effective. Leaders make decisions, plan, and monitor, using the **EEF framework**.

**Priority 2: Quality of Education**

All students **make at least expected progress** (particularly SEND, PP, HA & Boys) because:

- a) All students, parents and staff promote a **relentless culture of high expectations**. There is a clear focus on challenge & support through **Inclusive High-Quality teaching**.
- b) There is an ambitious, well-sequenced curriculum, taught by expert staff who are **responsive** through the curriculum's intent and implementation.
- c) There is an increasingly effective culture of **disciplinary reading** that engages learners, reduces barriers, and enables **improved access** to the curriculum. All staff understand how to improve reading through effective classroom pedagogy, and intervention.

**Priority 3: Behaviour and Attitudes**

- a) All students have **high levels of wellbeing, feel safe** and make at least expected progress, because of a **positive culture of consistently high expectations** and excellent **pastoral care**.
- b) Attendance is at or above the NA and low-level disruption is rare.

**Priority 4: Personal Development**

- a) All students **develop as independent scholars** and make at least expected progress, because staff, students and parents actively promote **character development**.
- b) Students leave as **model citizens**, fully prepared for the world, work and for their wellbeing.

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

Social, Moral, Spiritual and Cultural (SMSC) development is integral to the ethos of the Academy and permeates throughout the curriculum, extra-curricular programme, assemblies, tutor programme and 'Growth Mindset' days. Relationships and Sex Education is taught through our Skills for Life programme. Our Academy mantra is 'Aspire to Greatness'.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

The Academy provides facilities for the community in the interests of social welfare and with the interest of improving the life of the local community. The Dorcan Performing Arts Group and the Army Cadets are two community groups which utilise the premises weekly.

### **Public Benefit**

The Academy aims to advance, for the public benefit, education in Covingham, Eldene, Liden, Park North, Nythe and surrounding areas. In particular, but without prejudice to the generality of the foregoing by establishing, maintaining, managing, and developing schools, offering a broad and varied curriculum which is not limited to any specialism.

The Academy provides facilities for the community in the interests of social welfare and with the interest of improving the life of the said community.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

## **STRATEGIC REPORT**

### **Achievements and Performance**

The Academy is in its eleventh year of operation. The total number of students in the year was 796 at the time of the 2022 October census, increasing to 810 on 31 August 2023. Our current numbers stand at 860 (Oct 23).

This year, our Year 11 cohort entered the academy with Key Stage 2 results below the National average. The year group was small, with just 133 students included in our results; 25% were eligible for the Pupil Premium and 21% had SEN needs. This cohort was significantly impacted by the pandemic having completed Year 8 in lockdown and completed term 3 and part of term 4 of Year 9 in lockdown. A significant number of students suffered from mental health issues and 2 students were educated offsite at EOTAS, which represented 1.5% of students. Despite being a weaker cohort, this year group made better progress than their counterparts in any previous year.

29.3% of students achieved English and Maths at grade 5 or above; this was lower attainment than in previous years, despite there being an improvement in progress. In addition, 54.9% of students achieved English and Maths at grade 4 or above. These results reflect the continued progress of our students. In English, nearly 70% achieved grades 9-4, nearly 15% achieved grades 9-7 and nearly 50% attained 9-5 in at least one of their English qualifications. In Maths, 63.2% achieved grades 9-4, a reduction from the previous year with 38.3% achieving grades 9-5 and 6.8% attaining grades 9-7. In Science, 59.3% achieved the equivalency of at least one grade 9-4 and 33.9% achieved at least one grade 9-5. We have seen a reduction in the Attainment 8 score (the average GCSE score across the students' top 8 GCSE's – with English and Maths doubled), which was 41.57 and the EBacc Average Point Score (the average GCSE score across English, Maths, Science, Humanities, and a Language) which was 3.54 – this should be placed in the context of the national picture, where a migration back to 2019 levels in terms of attainment occurred.

Progress over the past five years has been on an increasing trajectory, from -0.4 in 2016, -0.35 in 2017, -0.27 in 2018 and -0.17 in 2019. Last year, due to the adverse impact of the pandemic on our high number of disadvantaged students coupled with changing grade boundaries, our progress score dropped back to -0.47. This year, however, with a cohort which was significantly below National average on entry, our progress score was -0.05, confirming that the actions taken by the school to raise achievement have been successful and that school improvement strategies are working. For the 117 students whose attendance was over 80%, progress was positive at +0.17; there were 16 students with attendance below 80% and their progress score average was -1.41. If we were able to remove two students who attended EOTAS and one other student with attendance of 52%, our progress score would have been +0.022.

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

Students' reading ages taken at the end of the academic year were either in line with or have shown improvement in relation to their chronological age and 'grey area' students (those not working with SENCo) have shown improvements in terms of their reading age/general literacy. There has been a steady growth in reading ability across Key Stage 3 as a result of our reading strategy, which was recognised by Ofsted. Across KS3, 95% of students who attended reading intervention increased their reading age. On average, students increased their reading comprehension age by 4 years and 2 months and increased their reading accuracy by 1 year and 5 months.

To ensure that standards are continually assessed, the Academy operates a detailed quality assurance system. Formal assessments which have been moderated within departments are used to generate data in order to ensure accuracy in predictions of future results; these assessments are cumulative ensuring that previous knowledge and skills are re-tested throughout Key Stages 3 and 4. Detailed question level analysis following each data entry identifies gaps in learning and ensures that intervention is specific and timely in order to close the gaps. Assessment at both Key stages is rigorous in tracking students' knowledge and skills against challenging targets and identifying areas to improve.

Over the past three years the academy has focused on ensuring the curriculum is ambitious and challenging for all students in all subjects in terms of its intent. This was verified by Ofsted in July 2022 who judged the Quality of Education to be Good. Our curriculum aims to prepare students for the World in the 21<sup>st</sup> Century, by equipping them with rich and powerful subject knowledge which enables them to achieve well, choose their future and transform their own and others' lives. It is ambitious, broad and balanced, in order to ensure that our students can apply from a position of strength to the top Russell Group universities should they wish to do so.

Students study rigorous, traditional academic subjects in a range of domains including:

- the core subjects of English, Mathematics and Science
- the humanities of Geography, History and RE
- the languages of French and Spanish
- the expressive arts of Music, Dance, Drama, Art and Photography
- the 21<sup>st</sup> Century technologies of Food and Nutrition, Engineering, Design Technology and iMedia.
- the health and well-being subjects of Business and Enterprise, Physical Education, Skills for Life (Personal, Health and Social Education) and Sports Studies
- the social science of Sociology

Our curriculum has been designed to prepare students for **Work** and therefore students are expected to **Do their Best** and strive to become the best version of themselves that they can be, achieving the highest examination results of which they are capable. Our knowledge rich curriculum is complemented by our Skills for Life programme (PHSE, Citizenship and Sex and Relationships Education), and the employability skills of LORIC (Leadership, Organisation, Resilience, Initiative and Communication) delivered via the taught element of Digital Skills. In addition, we offer a wide range of extra-curricular activities including the prestigious Duke of Edinburgh Award and, all students in Key Stage 3 are expected to take part in at least one extra-curricular activity. Our curriculum has the learner as a whole individual at the centre, and as such, focuses on nurturing their emotional and physical **Wellbeing**.

As part of our continued focus on improving outcomes, during the last academic year we successfully implemented a whole school revision and retrieval strategy to support students with effective methods of note taking and revision for their exams. At Key Stage 3 this included the use of Read, Cover, Write, Check and at Key Stage 4, the use of GCSE Pod in conjunction with the Leitner Strategy (revision cards) and Cornell note taking. Nearly 15,000 pods were accessed by students, and they reported that the specific teaching of these methods helped them to retain knowledge within their long-term memory.

At The Dorcan Academy extra-curricular activities are a strength (Ofsted 2022); in particular, the Duke of Edinburgh (DoE) award scheme. Research undertaken showed that students who took part in the award had better attendance, attitudes to learning and made better progress than other students. The Academy is focused on increasing the cultural capital of all our students, and in particular, the disadvantaged, and it therefore ensures that for every trip/event, Pupil Premium students are proportionally represented, and the PP funding is used to ensure this. We continue to focus on ensuring that disadvantaged students take up the extra-curricular opportunities on offer. Our Music department has been particularly successful in sourcing instruments for students to learn and the academy has secured grants to support tuition as well as subsidising lessons for the disadvantaged from the Pupil Premium. The academy was awarded the Music Mark to recognise its commitment to Music education.

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

The quality of teaching and planning is monitored and measured through the whole school coaching programme which provides bespoke CPD for every teacher to work on identified leverage points to secure greater progress in learning. Rigorous quality assurance processes are in place to evaluate the impact of the curriculum; Senior leaders and Curriculum Leaders regularly scrutinise students' work, assessments, schemes of learning and Academic Prep as part of a termly monitoring cycle. The Academy has adopted 'Teach like a Champion' strategies (Doug Lemov) to enable a common language for discussing approaches used by the best teachers to secure rapid progress. Over the past three years there has been a particular focus on developing literacy, and in particular oracy as a means of articulating thinking as well as a pre-requisite for high quality writing. This has seen the Academy adopt approaches such as 'Hands down' and 'No opt out'. Teachers are mindful of the ratio of thinking and participation within their lessons, ensuring that assessment for learning is accurate and rigorous. Students' books are expected to be well presented and teachers are held to account for challenging correct spelling, grammar and punctuation. A great deal of work has been done on giving effective feedback, whether it be verbal or written and ensuring that students respond to and act upon the feedback.

The Academy invests in joint planning time within the timetable to enable the sharing of best practice and the reduction of workload by joint planning with colleagues. A Better Practice briefing takes place weekly to share bite-size training on aspects of pedagogy to increase the rate of improvement in teaching and learning. This has led to improved consistency in the quality of teaching and learning. The Academy is committed to the Continuing professional development of its staff and a number of staff have completed middle and senior leadership courses such as the NPQML, NPQSL and NPQH, continuing to take advantage of the free funding available. The impact of these courses has strengthened leadership to at least good across the Academy (endorsed by Ofsted 2018 and 2022) and secured retention of key staff and succession planning. The CPD program has met the requirements related to Academy status and investment was made to ensure Child Protection, First Aid and Fire Training were complete and records up to date.

The teacher training provision provided within the Academy, which includes newly qualified teachers and Teach First trainees has been reviewed externally and deemed to provide a Good plus provision. In September 2021 the Early Career Framework was launched nationally which has provided a much more structured approach to teacher training in schools.

A full CPD report for the year ending 2022/23 is available from the Academy which provides a comprehensive record of the objectives, actions and impact on the Academy outcomes. All CPD was delivered within budget.

During the last academic year, two Curriculum Leaders and two pastoral support staff moved onto promotions on the back of the quality training they had received at the academy, and due to a national recruitment crisis, we were unable to fill the posts mid-year. In addition, a Science Teach First that started with us in September 2022 dropped out after a week and left the profession. It is credit to our existing staff and their professionalism that they went above and beyond to minimise the impact on students through sharing the workload and taking additional lessons.

Fortunately, we were able to recruit new staff for September 2023 as a result of our strong culture, ethos and values and our highly effective 'Ready to Learn' behaviour programme. High quality existing staff have been retained through use of retention points and prioritising staff wellbeing and workload. We have continued to provide a variety of quality CPD opportunities including collaborating and sharing best practice with other schools.

Our 'Ready to Learn' behaviour policy is now well established and consistently applied. Suspensions and removals from lessons increased last academic year, which was a national picture, seen as a direct result of increased behavioural and mental health issues following the pandemic and the cost-of-living crisis which has negatively impacted many of our families. However, this has enabled us to maintain high standards of learning in lessons which has led to improved progress.

Our Character programme has been impactful in teaching students explicitly how to be model citizens. Ofsted (2022) deemed Personal development, Behaviour and safety to be Good and commended the academy on doing everything within its power to promote and support good attendance. In the academic year 2022-23, whilst attendance was below our target of 95%, attendance was 91.4% which was 0.9% above the Swindon average, and 0.9% above the National average. Persistent absence though a slight increase on last year was -6.3% below the Swindon figures and -7.6% below the National average.

The Trustee Board is now strong and has relevant skills to confidently hold the Academy to account and ensure impact. Safeguarding training has been delivered to all Trustees. Links with parents continue to be strengthened through parental forums, opportunities to find out more about the curriculum and their child's learning, and early meetings involving all Year 7 parents prior to starting at Dorcan.

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

The profile and perception of the Academy within the community and amongst stakeholders has improved and continues to improve significantly. We have developed an excellent transition programme which not only ensures a smooth pastoral transition for students but focuses on ensuring that there is no academic dip between primary and secondary education, particularly in the Core subjects. During the last academic year this was widened to include more subjects.

Our Open evening was extremely successful and well attended with positive feedback from parents, which resulted in us reaching our PAN with first choice applications for 2023 and taking in another 7-form entry. In Year 7 we are currently oversubscribed and have a waiting list. The Academy is projecting increased numbers year on year for the foreseeable future, as we build on our Ofsted Good judgement and work towards Outstanding. In a survey taken during 2022-23, 98% of staff reported that they were proud to be a member of staff at The Dorcan Academy and 94% said they enjoyed working at the school. 100% understood the vision and said they knew what the school was trying to achieve.

**Key Performance Indicators**

As funding is based on student numbers this is a key performance indicator. Student numbers for the year ended 31 August 2023 were 810, an increase of 14 over the year from the October 2022 census, however, the Open Evening held in September 2022 was outstandingly successful and indicated a large increase in interest with a significantly higher amount of first and second choices received for September 2023. The successful Ofsted inspection in July 2022 when the school received a 'Good' in all categories judgement, further strengthened numbers for September 2023 and the October 2023 census has recorded NOR as 860. Numbers have stabilised but are now showing significant increase despite other schools in the area having more modern premises or higher academic achievement. More pupils are now staying in the catchment, and due to the recent Ofsted, the Academy is now full in other year groups as well with more pupils from out of the catchment area. In the future it is expected that numbers will continue to increase as the Academy continues improving and additionally with the expansion in housing to the east of Swindon. The Open Evening held in September 2023 was again a huge success and very well attended. The Academy has continued its successful marketing approach with the invitation to private tours and the posting of information videos online. Free blazers have again been offered to Year 7 students and this has again met with positive feedback, particularly due to the current cost of living crisis we are now facing. The Academy now also offers a wide selection of preloved uniform assisting parents with costs.

The Ofsted inspection in July 2022 showed an improvement to Good in all categories: this is the first time in its 50-year history that the Academy has been rated this high, and this will ensure sustained pupil numbers. Swindon Borough Council pupil number predictions continue to suggest that the Academy growth is sustainable for the future, particularly with the New Eastern Villages expansion (NEV), however, trustees are aware for the need to continue to closely monitor this and to continue with improvements in all areas and to sustain efficient and successful marketing strategies.

Investments in the premises also assist with marketing and parent choice. Substantial funds were directed in previous years in new IT hardware and software to assist with remote learning. Improvements to the premises and IT equipment portfolio continued during 2022-2023, notably with the continuation of the projects enabled through the contract with the local authority to benefit from £2.1m section 106 capital funding over three years. The heating systems have now been fully upgraded and three science laboratories have been refurbished. The roofs have now been replaced and plans to extend the main hall are now underway, using capital grants.

Another key financial performance indicator is staffing costs as a percentage of GAG. For 2022-2023 this was 85.6% compared to 89.8% in 2021-2022. Staffing costs as a % of total income in 2022-2023 were 82.9% (2021-2022: 87.3%).

As funding is based on student numbers this is a key performance indicator. Student numbers for the year were recorded as 796 in the October 2022 census, a small decrease in the numbers funded in the previous year (737). This number is now increasing as the smaller existing year groups leave (e.g., year 11 2022-23), and numbers in October 2023 have risen to 860.

Another main financial performance indicator is the level of reserves held at the Balance Sheet date. In particular, the management of spending against General Annual Grant (GAG) requires special attention - the amount of carry forward was not restricted in the year. Last year £276,259 was carried forward of which £99,901 was GAG representing 2.2% of GAG. This year, 2022-2023 this amount has been reduced due to a planned in year deficit and the carry forward has reduced to £36,567 of which £0 is GAG.

## The Dorcan Academy

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

The following KPI's were recorded:

	Target	Actual	Comments
GAG carry forward %	>0	0%	Aim to balance budget, a small carry forward was recorded this year but only in unrestricted funds
Reserved funds balance	>£250,000	£36,567	Reserves depleted – need to rebuild in coming years
Pupil to teacher ratio	13.5-17.5	16.6	Actual class sizes in benchmark range – remain high due to cohort and budget constraints
Average class size	20-25	26	Actual class sizes in red range due to budget/timetable constraints. Highest 20% of similar schools
Student attendance %	>95	c.91.4%	Above local and national average
Exam success	+ve progress	-0.05	Progress 8 score improving
Total income per pupil	>£5,500	£6,630	Target reflects minimum income expected through NFF. Higher due to additional income received
Teaching costs as a % of total expenditure	46-57%	52.4%	Benchmarked and in expected range
Staff costs % of total income	75-80%	80.7%	Staffing costs remain high due to education support costs

The Trust continues to monitor its financial performance by benchmarking through the DfE tools provided such as the school resource management self-assessment tool (SRMSAT) and the recent financial management insights (VMFI) information on the DfE portal.

#### **Going Concern**

After making appropriate enquiries and considering the guidance, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and the Trustees continue to adopt the going concern basis in preparing the financial statements. Whilst an in-year deficit was planned and materialised last year, costs remained controlled as expected. In the medium term a projected increase in pupil numbers is expected as smaller year groups leave the Academy and intake at Year 7 is increased and maintained. In September 2023 there was a substantial increase in pupil admissions leading to the Academy being oversubscribed. Growth funding has been provided by the local authority to assist the Academy in this financial year until the lagged funding materialises. The Academy's level of reserves is forecast to increase again from 2023-2024 due to growth in pupil numbers, though the economic situation and education funding sustainability remains an uncertainty and the Academy finances still need close monitoring to ensure that there is no need to seek financial assistance from the ESFA. The position on 31 August 2023 shows a very small carry forward in revenue funds but this should increase as pupil numbers grow. However, due to the small carry forward this year there is still some material uncertainty related to going concern in the immediate short term.

#### **FINANCIAL REVIEW**

Most of the Academy's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Academy also receives grants for fixed assets from the DfE which are shown in the Statement of financial activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Academy's accounting policies. Fixed asset grants have also been received in the year from the local authority in the form of a section 106 grant.

During the year ended 31 August 2023, total expenditure (excluding depreciation), of £5,549,224 was covered by recurrent grant funding from the DfE, together with other incoming resources of £5,277,664. The reserves brought forward figure from the previous year was £276,259 and the total deficit for the year was £239,692, leaving a reserves carry forward figure of £36,567.

At 31 August 2023 the net book value of fixed assets was £10,319,460 and movements in tangible fixed assets are shown in Note 11 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

## The Dorcan Academy

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

In 2012 the Academy took on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activities with details in the notes to the financial statements.

Key financial policies adopted or reviewed during the year include The Dorcan Academy Financial regulations Policy 2022 which lays out the framework for financial management, including financial responsibilities of the Board, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending. The Academy has a rolling program of policy review to ensure all policies are up to date.

The impact of COVID 19 had considerable cost implications that were not funded as promised by the government, and therefore impacted on reserves. A planned deficit whilst pupil numbers increased was in place, with a cumulative carry forward of reserves, however, larger than expected pay rises and problems with the economy led to a substantial rise in costs and the Academy reserves have therefore reduced substantially in the financial year. There is currently no absolute certainty that the government will fully support schools with any other rising ongoing costs and this again presents a risk for the 2023-24 financial year and beyond as school funding shows a real terms decrease.

The Academy has continued to benefit during the year from the capital grant agreement with the local authority, Swindon Borough Council, to use a substantial sum of Section 106 capital funding to improve and expand the premises. The funding is available in three tranches:

1. £657,847 to be spent by July 2021 and has already been spent on completing the upgrade to the heating system and the refurbishment of three Science laboratories
2. £704,140 to be spent by May 2023 – this is ongoing for replacement of roofs, windows and an extension to the main hall.
3. £774,799 to be spent by June 2024 on the completion of the main hall extension.

The tender for the extension to the hall has been agreed and will commence in September 2023.

The Condition Improvement fund grant for £895,797 to replace the roofs was successful and the works are now complete. A further Condition Improvement Grant for £897,559 for Fire Compliance upgrades was applied for in December 2022 and was successful. This work commenced during the summer and is ongoing.

The Academy also benefitted from an Information Technology Improvement grant of £312,607 during the year to "Connect the Classroom". This was a DfE grant to improve network connectivity. Works took place during the Summer recess.

The total Academy reserves depleted during the year due to an in-year deficit, due to cost increases and the late pay awards made in the year, and now stand at £36,567 at 31 August 2023. Trustees have agreed that the Reserves should continue to be used to support the Academy with the increase in pupil numbers, however Growth Funding for September 2023 has been agreed with the local authority and the Academy will receive a further £120,947 in 2023-2024 allowing the reserves to build again as pupil numbers increase.

The impact of the proposed building developments in the New Eastern Villages of Swindon is still being actively considered, monitored and reviewed by the Trustees and the school leadership team. We have been informed by the local authority that the children from the newly built villages will be expected to be accommodated by the Academy until a new school is built. The implication of the new school opening must be considered and measured by the Academy Trust in terms of its effect on pupil numbers and what this might mean for the future of The Dorcan Academy. Discussion is continuing to take place with the local authority. Currently the projections show that pupil numbers will be sustained at The Dorcan Academy but further discussion is ongoing and the Trust Board are mindful of the possible threat to the future of the Academy and are continuing to look at ways to mitigate this threat.

#### **Reserves Policy**

The Trustees' policy is to review the reserve levels of the Academy annually with the objective of carrying forward a prudent level of resources designed to meet the long-term cyclical needs of renewal and any unforeseen contingencies plus a contribution towards future capital projects.

The Trustees have determined that the appropriate level of free reserves should be approximately £250,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Total reserves of the Academy amount to £12,394,673, although £10,319,460 of this is invested in fixed asset.

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

Revenue surplus funds total £36,567 after depleting during the last year. This is the balance that the Trustees monitor in accordance with the Board's reserves policy. The level of reserves is monitored and reviewed by the Trustees at all committee and Board meetings in line with the Academy 3-year plan. A plan is in place to rebuild the balance of reserves. In setting the budget for the next three years the Trust has considered that it may be appropriate to use Reserves as a contingency where necessary for the forecast increase in pupil numbers and until the subsequent lagged funding is received.

The defined benefit pension scheme reserve has a nil balance. A potential asset of £360,000 is not recognised in the financial statements because the recognition criteria has not been met. There is no correlation between what is shown in an employer's FRS102 position and the cash contribution that any LGPS Fund requires to be paid. As a result, the Fund will not issue a refund of contributions or reduce contributions going forward based on an Employer's FRS102 position. The effect of a deficit position of the pension scheme would be that the Academy Trust will pay higher employers' pension contributions over a period of years. The higher employers' pension contributions would be met from the Academy Trust's budgeted annual income.

**Investment Policy**

All funds surplus to immediate requirements are invested to optimal effect where possible, which is currently Lloyds Bank Plc main school account.

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Investment opportunities are reviewed by the Finance and Premises Committee on a regular basis in line with the Investment Policy.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The principal risks and uncertainties facing the Academy are as follows:

**Financial** - the Academy has considerable reliance on continued Government funding through the ESFA. In this year 99% of the Academy's incoming resources was ultimately Government funded and whilst this level is expected to continue there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms, particularly with the current economic pressures that the government face.

**Governance and/or management** - the risk in this area arises from potential failure to effectively manage the Academy's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

**Estate Management and Health and Safety** - the Trustees recognise their overall responsibility for this and are committed to maintaining and improving estate management and health and safety standards for all stakeholders. To mitigate this risk the Academy employs competent persons to monitor and audit all aspects of estate management and health and safety and regularly review reports, and policy and procedure, in order to ensure compliance with relevant legislation. A programme of planned and preventative maintenance is in place and regular health and safety reports, visit records and returns are received and discussed at the Audit Finance and Premises Committee meetings.

**Reputational** - the continuing success of the Academy is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees ensure that student success and achievement are closely monitored and reviewed.

**Safeguarding and child protection** - the Trustees continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

**Staffing** - the success of the Academy is reliant on the quality of its staff and so the Trustees monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

**Fraud and mismanagement of funds** - The Academy has appointed an external company to provide internal assurance and carry out checks on financial systems and records as required by the Academy Handbook. All finance staff must keep up to date with financial practice requirements and develop their skills in this area.



## The Dorcan Academy

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

Risk of a repeat pandemic.—The Importance of the health and safety of all our stakeholders is paramount and the Academy has worked hard to make the environment in which we operate safely. The previous impact of the Covid 19 virus worldwide and at a local level has been significant and Trustees recognise the need to mitigate future impact by close monitoring and contingency planning.

The Academy has continued to strengthen its risk management process throughout the year by reviewing awareness. The Academy continues to review and regularly update a Risk Management Strategy through a Risk Register. This is regularly discussed by Trustees and include the financial risks to the Academy. The Audit Committee regularly reviews the 'top ten risks'. The full risk register is regularly reviewed in light of any new information and formally reviewed annually.

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

The Academy is now oversubscribed in Year 7 but is not over-subscribed in all year groups and the Trustees are aware of risks to revenue funding from a falling roll or other changes in funding levels, changes to the Government's overall education budget, changes in funding arrangements for Special and Additional Educational Needs and increasing employment and premises costs. This continues to be regularly monitored and appropriate actions taken when necessary.

Management reports are reviewed monthly and the Trustees examine the financial health formally every term through the Finance and premises Committee. They review performance against budgets and overall expenditure by means of regular update reports at all Board and Finance Committee meetings. Cash flow forecasts are regularly reviewed to ensure that sufficient funds are held to cover all known and anticipated commitments. Recovery of any deficit must be planned into the three-year budget profile.

At the year end, the Academy had no significant liabilities arising from trade creditors that would have a significant effect on liquidity.

The Board of Trustees recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 18 to the financial statements, represents a significant potential liability. However, as the Trustees consider that the Academy is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

### **FUNDRAISING**

Charity work and fund-raising is normally agreed annually, monitored by the school leadership team and arranged through the Student Council; the charities are chosen by School Houses. The Academy Trust does not use any external fundraisers.

Funds raised and donated to charities in the year amounted to £1847.61, mostly from non-uniform days and 'house' fundraising weeks, and this was donated to charities of the students' choice, namely:

MacMillan Cancer Support	£ 465.80
RSPCA Oak & Furrows	£ 22.50
Cancer Research	£ 443.12
Women's Refuge	£ 530.49
Alzheimer's Society	£ 192.85
Grow Baby Swindon	<u>£ 192.85</u>
TOTAL	<u>£1847.61</u>

All fundraising undertaken in the year was monitored by the Trustees.

When considering a request to raise funds or work with a charity, the Academy SLT fully considers protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate, particularly as the Academy is situated in an area where there is a demographic of low income and high need.

Additional funds would also normally be raised through lettings. During the lockdown period this was affected but this did not have a material effect on the Academy finances overall. Lettings have been limited during the past year as the hall has not been readily available due to the building works, and this will continue into next year.

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

**STREAMLINED ENERGY AND CARBON REPORTING**

The Trust qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

**PLANS FOR FUTURE PERIODS**

The Academy will continue to strive to provide outstanding education and improve the levels of performance of its students at all levels. The Academy will continue to aim to attract high quality teachers and support staff in order to deliver its objectives. A contract is in place for recruitment via the TES which normally produces the best selection of candidates, and "eteach" is used for support vacancies, however it is becoming increasingly difficult to fill positions at all levels due to lack of response or poor quality applicants.

The Academy has remained as a Single Academy Trust (SAT) for the financial year 2022-23. There may be increased pressure to join a multi-academy trust in the future and the Trustees continue to search for a MAT that meets the Academy needs. Even though the Academy is currently remaining as a SAT the Academy continues to maintain a strong local position and will continue to work with other schools to improve the educational opportunities for students in the wider community.

In the short term 3-5 years we plan to maintain the Academy in its current format as a small 11-16 secondary school. and PAN has been reduced accordingly to 170 in an attempt to maintain small class sizes due to the needs of our students and to improve outcomes. However, a bulge in the current Year 7 numbers locally has meant that the Academy has become oversubscribed and will accept 190 students into Year 7 in September 2023. The planned build of a new secondary school nearby in the New Eastern Villages must be factored into the Trust's longer-term plans as pupil numbers continue to rise due to new houses being built nearby.

The Academy has benefitted during the year from the agreement with the local authority, Swindon Borough Council, to use a substantial sum of Section 106 capital funding to improve and expand the premises and the extension of the hall will commence in September 2023. In the past four years the heating systems and roofs have now been replaced, classrooms have been refurbished and a recent CIF bid to improve fire safety has been successful. Due to the depleted reserves, grants will continue to be applied for to address further condition issues such as Asbestos, Safeguarding and Security and water systems.

Full details of our plans for the future are given in our School Development Plan, which is available from the Academy Office.

**FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS**

The Academy and its Trustees do not act as the Custodian Trustees of any other charity.

**AUDITOR**

In so far as the Trustees are aware:

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

The auditors, Sumer Audit, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 11<sup>th</sup> December 2023 and signed on the board's behalf by:

  
Chair of Trustees, Robert Linnegar

## The Dorcan Academy

### GOVERNANCE STATEMENT

#### SCOPE OF RESPONSIBILITY

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

The Board of Trustees has delegated the day-to-day responsibility to the headteacher 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 The Dorcan Academy and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

#### GOVERNANCE

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mrs S Bareham (Headteacher & Accounting Officer)	6	6
Mr R Castle (from Sept 2022)	6	6
Mr A Dathan (from Sept 2022, left Mar 2023)	2	3
Ms C Gee	6	6
Mrs S Harvey	5	6
Mr T Hatto (from Sept 2022)	5	6
Mrs A Martin	4	6
Mr R Linnegar (Chair)	5	6
Mr J McCarthy	3	6
Mrs S Newitt (from Sept 2023)	1	1
Mrs A Newnham (from Sept 2023)	2	2
Mr P O'Nion	6	6
Mrs P Porter (Vice Chair)	6	6
Mr J Walker	5	5

Following the re-structure of governance at The Dorcan Academy to ensure that the Trust was compliant with the Academy Trust Handbook, the Members and Trustees have been separated and the structure of the Trustee Board realigned. Three members continue in office;

Dr C Ryan  
Mrs A Thomas  
Reverend T Wigley

At the Annual General Meeting for Members the accounts were reviewed and approved. Members have the authority to approve the Auditors and to appoint Trustees as required. The next Annual General meeting is scheduled for January 2024.

The Academy has the following structure (effective from July 2022):

- up to 10 Trustees who are appointed by members;
- a minimum of 2 Parent Trustees who are elected by Parents of registered students at the Academy.

Trustees are appointed for a four-year period; except that this time limit does not apply to the Headteacher. Subject to remaining eligible to be a particular type of Trustee, any Trustee can be re-appointed or re-elected. Staff trustees are no longer part of the structure and have now left the Board effective from July 2022.

The Board of Trustees welcomed two new Trustees to start in September 2023;

Mrs A Newnham  
Mrs S Newitt (Parent Trustee appointed by Parents and Carers)

## GOVERNANCE STATEMENT

Work by the Trustees is shared and undertaken through representation on committee (see committee membership below) and as link Trustees. Trustees receive reports including policies from its committees for ratification although some policies are delegated to the Committee. The Board of Trustees monitors the activities of the Committees through the minutes of their meetings and reports at meetings. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale. The structure of the Committees has changed, and the remit of the Staffing Committee has been widened to Staffing and Students and the Data Committee has become the Outcomes for Students Committee and looks in detail at the Curriculum as well as the Data. The Finance and Premises Committee has become the Audit, Finance and Premises Committee.

There are 5 committees as follows:

- Audit, Finance and Premises Committee - responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, premises & contract management compliance with reporting and regulatory requirements and reporting, receiving reports from the Internal Assurance Officer and drafting the annual budget including setting staffing levels.
- The Staffing and Students Committee – monitors, evaluates and reviews academy policy, practice and performance in relation to staffing, appraisal & performance management and all staffing related issues. The Committee also meets to look at student information prior to the Head's report at the Full Trustee Board meeting.
- The Outcomes for Students Committee - this Committee was set up to gain an understanding of current trends in data and evaluate the impact of the quality of teaching together with rates of student progress and standards of achievement. The Committee monitors and evaluates provision for different groups of children (e.g., looked after children, SEN, EAL, Able) and ensures all their needs have been identified. It also ensures that student target setting is robust and challenging and reviews progress towards targets as well as setting priorities for improvement and monitoring and evaluating the impact of Improvement plans. This meets in line with data reporting cycles. The Committee also looks at the Curriculum plans and structure in detail.
- The Admissions Committee - this meets regularly according to the admissions cycle to deal with in year admissions requests and all matters relating to admissions.
- Discipline Panel - this meets as required under the Behaviour Policy to monitor behaviour of Academy students as required.

Data presented to the Trust by the leadership team via committees and at Board level is regularly monitored to measure forecast against outcome, to review that the data quality is robust and acceptable.

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Academy and its committee structure, to appoint or remove the Chair and/or Vice Chair, to appoint the Headteacher and Clerk to the Trustees, to approve the Annual Development Plan and budget.

The Trustees are responsible for setting general policy, adopting an annual plan and budget, approving the statutory accounts, monitoring the Academy by the use of budgets and other data, and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

Challenges that the Trust Board faces are discussed and recorded at meetings and a Strategic Governance Plan is in place. The main focus in previous years had been to achieve a 'Good' Ofsted report, and this was awarded in July 2022. The focus is now on 'Outstanding', continuing to achieve a balanced budget, building reserves and further improvements to premises. All these remain challenges in the face of the growing costs as the economy changes globally.

### Conflicts of Interest

The Trust ensures that conflicts of interest are managed by requesting an annual declaration of interest to all Members, Trustees and Employees. A complete register is then kept of these and monitored by the Trustees and Governance Professional who maintains the register. All Trust meetings have a declaration of interest as a standing item on each agenda and persons who have a pecuniary interest are not permitted to take part in discussion or decision making.

The Trust does not have any conflicts relating to ownership or control of any subsidiaries, joint ventures or associated entities as these do not currently exist. Should they exist in the future the Trust is committed to ensuring that conflicts are avoided.

## **GOVERNANCE STATEMENT**

### **Governance Review**

The Trust Board regularly assesses itself through tools such as the DfE self-evaluation tools, and through annual skills audits. A further review and skills audit took place in the academic year 2022-23 and a further skills audit will be undertaken in November 2023.

### **Committee Work and Meetings**

The Audit Finance and Premises Committee is a sub-committee of the main Board of Trustees. Its purpose is to monitor, evaluate and review policy and performance in relation to financial management and premises and contract management, ensure compliance with reporting and regulatory requirements, receive the reports on internal assurance and draft the annual budget including setting staffing levels. The meeting encompasses the Audit Committee, and the main purpose is to monitor and evaluate audit processes and review risk. Attendance at meetings in the year was as follows:

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mrs S Bareham (Ex Officio)	5	5
Mr R Castle	3	3
Ms C Gee	4	5
Mr R Linnegar	4	5
Mr J McCarthy	3	5
Mrs P Porter	5	5
Mr J Walker *	5	5

\*NB Mr J Walker is a retired qualified accountant.

## **REVIEW OF VALUE FOR MONEY**

As Accounting Officer, the Headteacher 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 Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year by:

- Robust governance and financial management by regular monitoring of financial procedure and performance;
- Ensuring estates are safe and resources are used wisely by following a prescribed programme of Planned and Preventative Maintenance to prevent unexpected repair costs;
- Monitoring compliance reporting and costs e.g., FRA, Legionella RA, PAT
- Evaluating the effectiveness of Health and Safety Management by a regular Internal and external audit process to identify any areas of concern that require review, cost planning action and monitoring;
- Identifying and costing premises improvement priorities and improve income generation by applying for specific grant funding e.g., CIF applications each year;
- Effective procurement ensuring value for money and following guidelines, for example through the tender process for use of the Section 106 funding where selection of contractors and consultants has also been overseen by the local authority to ensure value for money, and through the CIF grant award where a tender process was run for a contractor prior to the grant being awarded, with a recommended and experienced 'framework' contractor being selected at the lowest price.
- Reviewing all controls and managing risk.
- Effective and efficient use of resources including staff.
- Identifying ways of generating income to provide additional funds for resources.
- Benchmarking performance with similar Academies using data provided by the Government and the VMFI and SRMA tools for self-evaluation and ICFP.
- Reviewing quality of curriculum provision with reference to ICFP and reviewing quality of teaching and learning to achieve expected progress.

## **GOVERNANCE STATEMENT**

### **THE PURPOSE OF THE SYSTEM OF INTERNAL CONTROL**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks 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 The Dorcan Academy for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

### **CAPACITY TO HANDLE RISK**

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

### **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 line with the Academies Handbook. In particular it includes:

- Detailed budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees.
- Regular reviews by the Finance and Premises Committee of reports which indicate performance results against the forecasts and details of plans for capital works and other expenditure.
- Targets to measure financial and other performance.
- Clearly defined procurement guidelines.
- A clear, documented system and procedure for delegation of authority and segregation of duties.
- Identification, records, management, control and review of risks.

The Board of Trustees uses the Chair of the Audit, Finance and Remises Committee to carry out regular internal checks. Along with this the Board of Trustees has considered the need for a specific internal audit function and has continued with the services of James Cowper (Kreston) as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the Academy Trust's financial systems. In particular the checks carried out in the current period included:

#### **Financial**

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

On an annual basis the auditor reports to the Board of Trustees, through the Audit Committee/Finance Committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities. No material control issues were identified during the financial year 2022-2023 as a result of the internal audit work.

**GOVERNANCE STATEMENT**

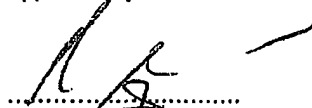
**REVIEW OF EFFECTIVENESS**

As Accounting Officer, the Headteacher 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 senior managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework
- Reports from the Chair of Finance who regularly meets with the Chief Finance Officer
- The work of the internal auditor
- The work of the external auditor
- The financial management and governance self-assessment process

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 where required.

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

  
.....  
**Robert Linnegar**  
Chair of Trustees

  
.....  
**Sherryl Bareham**  
Accounting Officer


**The Dorcan Academy**

**STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE**

As Accounting Officer of The Dorcan Academy I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of 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.

I confirm that I and the Academy Trust 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.

  
.....  
**Sherryl Bareham**  
**Accounting Officer**  
**11<sup>th</sup> December 2023**



## The Dorcan Academy

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who act as governors of The Dorcan Academy and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the Academies Accounts Direction issued by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

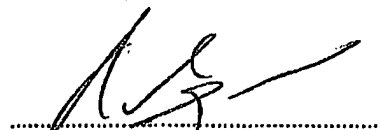
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements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

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA/DfE have been applied for the purposes intended.

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 11<sup>th</sup> December 2023 and signed on its behalf by:



Chair of Trustees, Robert Linnegar

**Report of the Independent Auditors to the Members of**  
**The Dorcan Academy**

**Opinion**

We have audited the financial statements of The Dorcan Academy (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to going concern**

We draw attention to note 1 in the financial statements, which shows that the academy has very low reserves at 31 August 2023 and cash is expected to reduce once the capital projects are complete. Although funds are expected to increase in coming year, if unforeseen costs occur there is the risk that funds may reduce to such a level where additional funding is required and if other sources or the ESFA are unable to provide this, then the academy may not be able to continue to operate.

As stated in note 1, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the academy's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of The Dorcan Academy**

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the academy and the education sector, we identified that the principal risks of non-compliance with laws and regulations related to the regulations prescribed in the Academies Trust Handbook, safeguarding, health and safety, employment law, and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements of the academy. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Academies Accounts Direction, Charities Statement of Recommended Practice and Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with management and Trustees, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- review of tax compliance;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the academy's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

**Report of the Independent Auditors to the Members of**  
**The Dorcan Academy**

**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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA DChA (Senior Statutory Auditor)  
for and on behalf of Sumer Audit  
Statutory Auditors  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: **14 December 2023**

**Independent Reporting Accountant's Assurance Report on Regularity to  
The Dorcan Academy and the Education and Skills Funding Agency**

In accordance with the terms of our engagement 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 The Dorcan Academy 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 The Dorcan Academy and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Dorcan Academy and the 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 The Dorcan Academy and the ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Dorcan Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Dorcan Academy's funding agreement with the Secretary of State for Education 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 Academies Accounts Direction 2022 to 2023 issued by the 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 charitable company's income and expenditure.

In planning and conducting our work we had due regard to professional guidance, including the Academies Accounts Direction. The work undertaken to draw to our conclusion, includes, but is not limited to:

- Enquiry of senior management and the Academy's Trustees.
- Inspection and review of the accounting records, meeting minutes, prior year regularity report, internal control procedures, management representations and declarations of interest.
- Observation and re-performance of the financial controls.
- Review of the results of the Academy's process of independent checking of financial controls, systems, transactions and risks.
- Consideration of governance issues

**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.

*Sumer Audit*

Sumer Audit  
Chartered Accountants  
Reporting Accountant  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

Date: 14 December 2023

**The Dorcan Academy**

**Statement of Financial Activities  
for the Year Ended 31 August 2023**

				2023	2022
	Notes	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and capital grants	2	2,572	-	1,251,035	1,253,607
<b>Charitable activities</b>					
Funding for the academy's educational operations	3	20,627	5,211,838	-	5,232,465
Other trading activities	4	45,199	-	-	45,199
<b>Total</b>		<b>68,398</b>	<b>5,211,838</b>	<b>1,251,035</b>	<b>6,531,271</b>
<b>EXPENDITURE ON Charitable activities</b>					
Academy's educational operations	6	34,478	5,514,746	272,995	5,822,219
<b>Total</b>		<b>34,478</b>	<b>5,514,746</b>	<b>272,995</b>	<b>5,822,219</b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	17	33,920 (173,711)	(302,908) 158,007	978,040 15,704	709,052 -
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit schemes		-	45,000	-	45,000
<b>Net movement in funds</b>		<b>(139,791)</b>	<b>(99,901)</b>	<b>993,744</b>	<b>754,052</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		176,358	99,901	11,364,362	11,640,621
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,567</b>	<b>-</b>	<b>12,358,106</b>	<b>12,394,673</b>

The notes form part of these financial statements

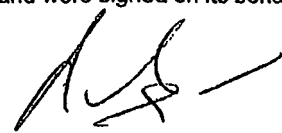
**The Dorcan Academy (Registered number: 07831414)**

**Balance Sheet**  
**31 August 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	10,319,460	9,098,682
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	12	2,395,390	2,071,241
Debtors: amounts falling due after more than one year	12	-	387,400
Cash at bank and in hand		<u>624,885</u>	<u>377,765</u>
		3,020,275	2,836,406
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(878,978)</u>	<u>(217,190)</u>
<b>NET CURRENT ASSETS</b>		<u>2,141,297</u>	<u>2,619,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,460,757	11,717,898
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	<u>(66,084)</u>	<u>(77,277)</u>
<b>NET ASSETS</b>		<u>12,394,673</u>	<u>11,640,621</u>
<b>FUNDS</b>	17		
Restricted funds:			
Fixed asset funds		12,358,106	11,364,362
Restricted Income fund		-	99,901
		12,358,106	11,464,263
Unrestricted income fund		<u>36,567</u>	<u>176,358</u>
<b>TOTAL FUNDS</b>		<u>12,394,673</u>	<u>11,640,621</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4/12/23 and were signed on its behalf by:

  
.....  
R Linnegar - Trustee

The notes form part of these financial statements

**The Dorcan Academy**

**Cash Flow Statement**  
**for the Year Ended 31 August 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	474,051	(858,669)
Interest paid		<u>27,000</u>	<u>(36,000)</u>
Net cash provided by/(used in) operating activities		<u>501,051</u>	<u>(894,669)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,493,773)	(219,529)
Capital grants from DfE/EFA		<u>1,251,035</u>	<u>912,597</u>
Net cash (used in)/provided by investing activities		<u>(242,738)</u>	<u>693,068</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(11,193)</u>	<u>(613)</u>
Net cash used in financing activities		<u>(11,193)</u>	<u>(613)</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		247,120	(202,214)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>377,765</u>	<u>579,979</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>624,885</u></u>	<u><u>377,765</u></u>

The notes form part of these financial statements



## **The Dorcan Academy**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Dorcan Academy meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the academy and rounded to the nearest pound.

##### **General information**

The Dorcan Academy is a company limited by guarantee, without share capital, incorporated in England and Wales. The registered office address can be found in the Trustees' Report.

##### **Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The academy made an in year deficit of £239,692. The reserves of the academy (unrestricted funds plus restricted general funds) at 31 August 2023 are £36,567 and cash is £624,885. Cash is high at the year end due to timing of capital grants receipt and spend. Once the capital projects are complete cash is expected to reduce. A surplus is forecasted for 2023/24, due to lagged funding, which will increase reserves and cash. The trustees and senior leadership team will closely monitor spend and cash flow over the 2023/24 academic year and, if necessary, seek financial assistance from the ESFA to bridge any gap before funds start to increase as expected. However, there is no guarantee that the ESFA could provide this support and therefore there is a material uncertainty related to going concern.

The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Grants**

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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.

##### **Donations**

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

##### **Other income**

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

## **The Dorcan Academy**

### **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 financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Where material, donated goods and services are recognised as income when the academy has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the academy of the item is probable and that economic benefit can be measured reliably. On receipt, where material, donated goods and services are recognised on the basis of the value of the gift to the academy which is the amount the academy would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### **Expenditure**

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

All resources expended are inclusive of irrecoverable VAT.

##### **Charitable activities**

Costs of charitable activities are incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### **Tangible fixed assets**

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. 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 such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy's depreciation policy. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold property	50 years
Freehold land	Nil
Furniture and equipment	5 to 7 years
Plant and machinery	30 years
Computer equipment	3 years
Motor vehicles	4 years

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

## **The Dorcan Academy**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 August 2023**

#### **1. ACCOUNTING POLICIES - continued**

##### **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.

##### **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.

##### **Provisions**

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### **Concessionary loans**

Concessionary loans are initially recognised and measured at the amount paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

##### **Taxation**

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

##### **Fund accounting**

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

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

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

## The Dorcan Academy

### Notes to the Financial Statements - continued for the Year Ended 31 August 2023

#### **1. ACCOUNTING POLICIES - continued**

##### **Pension 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.

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

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

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

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

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 (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 2019 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

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

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**2. DONATIONS AND CAPITAL GRANTS**

	2023	2022
	£	£
Donations	2,572	-
Grants	<u>1,251,035</u>	<u>2,443,622</u>
	<u><u>1,253,607</u></u>	<u><u>2,443,622</u></u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Devolved formula capital	48,906	16,800
Connect the Classroom	312,607	-
Condition Improvement Fund	889,522	895,797
Local Authority capital grants	<u>-</u>	<u>1,531,025</u>
	<u><u>1,251,035</u></u>	<u><u>2,443,622</u></u>

**3. FUNDING FOR THE ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>DfE/ESFA grants</b>				
General Annual Grant(GAG)	-	4,532,773	4,532,773	4,484,842
Other DfE/EFSA grant				
Pupil Premium	-	227,566	227,566	222,530
Rates relief	-	21,094	21,094	20,000
Other DfE/ESFA grants	<u>-</u>	<u>325,054</u>	<u>325,054</u>	<u>158,024</u>
	<u>-</u>	<u>5,106,487</u>	<u>5,106,487</u>	<u>4,885,396</u>
<b>Other Government grants</b>				
High Needs	-	50,485	50,485	69,035
Other LA income	<u>-</u>	<u>11,226</u>	<u>11,226</u>	<u>8,628</u>
	<u>-</u>	<u>61,711</u>	<u>61,711</u>	<u>77,663</u>
<b>Other income from the academy's educational operations</b>	<u>20,627</u>	<u>43,640</u>	<u>64,267</u>	<u>41,440</u>
	<u><u>20,627</u></u>	<u><u>5,211,838</u></u>	<u><u>5,232,465</u></u>	<u><u>5,004,499</u></u>

**4. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Hire of facilities	<u>45,199</u>	<u>31,768</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**5. EXPENDITURE**

	Non-pay expenditure			2023	2022
	Staff costs £	Premises £	Other costs £	Total £	Total £
<b>Charitable activities</b>					
<b>Academy's educational operations</b>					
Direct costs	3,542,833	-	501,521	4,044,354	3,774,148
Allocated support costs	<u>829,276</u>	<u>723,160</u>	<u>225,429</u>	<u>1,777,865</u>	<u>1,979,985</u>
	<u>4,372,109</u>	<u>723,160</u>	<u>726,950</u>	<u>5,822,219</u>	<u>5,754,133</u>

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	10,590	10,500
Other non-audit services	1,400	1,400
Depreciation - owned assets	272,995	290,715
Operating leases - other	<u>115,473</u>	<u>52,940</u>

**6. CHARITABLE ACTIVITIES - ACADEMY'S EDUCATIONAL OPERATIONS**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Direct costs	34,478	4,009,876	4,044,354	3,774,148
Support costs	<u>-</u>	<u>1,777,865</u>	<u>1,777,865</u>	<u>1,979,985</u>
	<u>34,478</u>	<u>5,787,741</u>	<u>5,822,219</u>	<u>5,754,133</u>

	2023 Total £	2022 Total £
<b>Analysis of support costs</b>		
Support staff costs	829,276	1,039,135
Technology costs	71,010	52,503
Premises costs	723,160	783,155
Legal costs - other	1,950	3,273
Other support costs	140,479	90,019
Governance costs	<u>11,990</u>	<u>11,900</u>
Total support costs	<u>1,777,865</u>	<u>1,979,985</u>

**7. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	3,222,739	3,019,915
Social security costs	321,430	300,971
Operating costs of defined benefit pension schemes	778,617	999,260
Apprenticeship levy	<u>969</u>	<u>-</u>
	<u>4,323,755</u>	<u>4,320,146</u>
Supply teacher costs	19,136	48,107
Redundancy payments	<u>29,218</u>	<u>-</u>
	<u>4,372,109</u>	<u>4,368,253</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**7. STAFF COSTS - continued**

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	2023	2022
Teachers	45	42
Administration and support	50	55
Management	<u>7</u>	<u>8</u>
	<u>102</u>	<u>105</u>

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

	2023	2022
£60,001 - £70,000	1	3
£70,001 - £80,000	2	-
£90,001 - £100,000	-	1
£100,001-£110,000	<u>1</u>	<u>-</u>
	<u>4</u>	<u>4</u>

The full time equivalent number of persons employed by the Academy during the year was:

	2023 Number	2022 Number
Teachers	42	40
Administration and support	37	40
Management	<u>7</u>	<u>8</u>
	<u>86</u>	<u>88</u>

**Key management personnel**

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 3. 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 £393,207 (2022:£445,169).

**8. RELATED PARTY TRANSACTIONS - TRUSTEES' REMUNERATION AND EXPENSES**

One or more trustees have been paid remuneration or have received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment, and not in respect of their role as trustees. The value of trustees' remuneration was as follows:

S Bareham (principal and trustee)

Remuneration £100,000 - £105,000 (2022: £95,000 - £100,000)

Employer's pension contributions £20,000 - £25,000 (2022: £20,000 - £25,000)

N Watson (staff trustee) - resigned 15 March 2022

Remuneration (2022: £20,000 - £25,000)

Employer's pension contributions (2022: £5,000 - £10,000)

P Corkish (staff trustee) - resigned 5 July 2022

Remuneration (2022: £40,000 - £45,000)

Employer's pension contributions (2022: £10,000 - £15,000)

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**9. TRUSTEES' AND OFFICERS' INSURANCE**

The charitable company has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the trustees and officers indemnity element from the overall cost of the RPA scheme.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and capital grants	-	-	2,443,622	2,443,622
<b>Charitable activities</b>				
Funding for the academy's educational operations	22,512	4,981,987	-	5,004,499
Other trading activities	<u>31,768</u>	<u>-</u>	<u>-</u>	<u>31,768</u>
<b>Total</b>	<u>54,280</u>	<u>4,981,987</u>	<u>2,443,622</u>	<u>7,479,889</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Academy's educational operations	30,797	5,410,290	313,046	5,754,133
<b>Total</b>	<u>30,797</u>	<u>5,410,290</u>	<u>313,046</u>	<u>5,754,133</u>
<b>NET INCOME/(EXPENDITURE)</b>	23,483	(428,303)	2,130,576	1,725,756
Transfers between funds	-	(63,918)	63,918	-
<b>Other recognised gains/(losses)</b>				
Actuarial gains on defined benefit schemes	<u>-</u>	<u>2,367,000</u>	<u>-</u>	<u>2,367,000</u>
<b>Net movement in funds</b>	23,483	1,874,779	2,194,494	4,092,756
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	152,875	(1,774,878)	9,169,868	7,547,865
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>176,358</u>	<u>99,901</u>	<u>11,364,362</u>	<u>11,640,621</u>



**The Dorcan Academy**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 September 2022	9,415,321	1,204,122	358,380
Additions	1,151,295	-	20,604
Disposals	-	-	(183,100)
At 31 August 2023	<u>10,566,616</u>	<u>1,204,122</u>	<u>195,884</u>
<b>DEPRECIATION</b>			
At 1 September 2022	1,588,483	116,131	256,123
Charge for year	153,551	40,137	31,659
Eliminated on disposal	-	-	(183,100)
At 31 August 2023	<u>1,742,034</u>	<u>156,268</u>	<u>104,682</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>8,824,582</u>	<u>1,047,854</u>	<u>91,202</u>
At 31 August 2022	<u>7,826,838</u>	<u>1,087,991</u>	<u>102,257</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2022	19,245	425,740	11,422,808
Additions	-	321,874	1,493,773
Disposals	(10,851)	(241,799)	(435,750)
At 31 August 2023	<u>8,394</u>	<u>505,815</u>	<u>12,480,831</u>
<b>DEPRECIATION</b>			
At 1 September 2022	12,250	351,139	2,324,126
Charge for year	2,798	44,850	272,995
Eliminated on disposal	(10,851)	(241,799)	(435,750)
At 31 August 2023	<u>4,197</u>	<u>154,190</u>	<u>2,161,371</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>4,197</u>	<u>351,625</u>	<u>10,319,460</u>
At 31 August 2022	<u>6,995</u>	<u>74,601</u>	<u>9,098,682</u>

Included in cost or valuation of land and buildings is freehold land of £1,744,189 (2022 - £1,744,189) which is not depreciated.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	-	2,243
VAT	59,618	57,454
Prepayments and accrued income	<u>2,335,772</u>	<u>2,011,544</u>
	<u>2,395,390</u>	<u>2,071,241</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other loans (see note 15)	11,194	11,194
Trade creditors	192,924	-
Social security and other taxes	74,724	70,696
Other creditors	78,951	76,396
Accruals and deferred income	<u>521,185</u>	<u>58,904</u>
	<u>878,978</u>	<u>217,190</u>

Deferred Income

	£
Deferred Income at 1 September 2022	19,980
Resources deferred in the year	21,094
Amounts released from previous years	<u>(19,980)</u>
Deferred Income at 31 August 2023	<u>21,094</u>

At the balance sheet date the academy trust was holding funds received in advance for the 23/24 school year.

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Other loans (see note 15)	<u>66,084</u>	<u>77,277</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>11,194</u>	<u>11,194</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>11,194</u>	<u>11,194</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>29,490</u>	<u>32,217</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	25,400	33,866

The loans include an equal pay loan from Swindon Borough Council where following an equal pay review in 2010 and prior to academy conversion payments were made to staff funded 50% by the local authority and 50% by the school via a loan. Interest is charged at 4.93% and ends in July 2030. The balance owing at 31 August 2023 was £67,733 The loans also include a Salix loan from December 2018 and ends in September 2026. The balance owing at 31 August 2023 was £9,545.

**The Dorcan Academy**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

			2023
	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £
Fixed assets	-	-	10,319,460
Current assets	36,567	839,034	2,144,674
Current liabilities	-	(772,950)	(106,028)
Long term liabilities	-	(66,084)	-
	<u>36,567</u>	<u>-</u>	<u>12,358,106</u>
			<u>12,394,673</u>

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

			2022
	Unrestricted fund £	Restricted General funds £	Restricted Fixed Asset funds £
Fixed assets	-	-	9,098,682
Current assets	176,358	394,368	2,265,680
Current liabilities	-	(217,190)	-
Long term liabilities	-	(77,277)	-
	<u>176,358</u>	<u>99,901</u>	<u>11,364,362</u>
			<u>11,640,621</u>

**17. MOVEMENT IN FUNDS**

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Restricted general funds</b>				
General Annual Grant	<u>99,901</u>	<u>(257,908)</u>	<u>158,007</u>	<u>-</u>
<b>Restricted fixed asset funds</b>				
Fixed assets on conversion	7,488,993	(150,756)	-	7,338,237
Fixed assets purchased from GAG	124,257	(26,723)	-	97,534
DfE/ESFA and local authority capital grants	<u>3,751,112</u>	<u>1,155,519</u>	<u>15,704</u>	<u>4,922,335</u>
	<u>11,364,362</u>	<u>978,040</u>	<u>15,704</u>	<u>12,358,106</u>
<b>Total restricted funds</b>	<u>11,464,263</u>	<u>720,132</u>	<u>173,711</u>	<u>12,358,106</u>
<b>Unrestricted fund</b>				
General fund	<u>176,358</u>	<u>33,920</u>	<u>(173,711)</u>	<u>36,567</u>
<b>TOTAL FUNDS</b>	<u>11,640,621</u>	<u>754,052</u>	<u>-</u>	<u>12,394,673</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**17. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant	4,532,773	(4,790,681)	-	(257,908)
Rates Relief	21,094	(21,094)	-	-
High Needs	50,485	(50,485)	-	-
Other Local Authority Income	11,226	(11,226)	-	-
Pupil Premium	227,566	(227,566)	-	-
Other Income	43,640	(43,640)	-	-
Pension reserve	-	(45,000)	45,000	-
Other DfE/ESFA revenue grants	325,054	(325,054)	-	-
	<u>5,211,838</u>	<u>(5,514,746)</u>	<u>45,000</u>	<u>(257,908)</u>
<b>Restricted fixed asset funds</b>				
Fixed assets on conversion	-	(150,756)	-	(150,756)
Fixed assets purchased from GAG	-	(26,723)	-	(26,723)
DfE/ESFA and local authority capital grants	1,251,035	(95,516)	-	1,155,519
	<u>1,251,035</u>	<u>(272,995)</u>	<u>-</u>	<u>978,040</u>
<b>Total restricted funds</b>	<u>6,462,873</u>	<u>(5,787,741)</u>	<u>45,000</u>	<u>720,132</u>
<b>Unrestricted fund</b>				
General fund	68,398	(34,478)	-	33,920
<b>TOTAL FUNDS</b>	<u>6,531,271</u>	<u>(5,822,219)</u>	<u>45,000</u>	<u>754,052</u>

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Restricted general funds</b>				
General Annual Grant	216,122	(52,303)	(63,918)	99,901
Pension reserve	(1,991,000)	1,991,000	-	-
	<u>(1,774,878)</u>	<u>1,938,697</u>	<u>(63,918)</u>	<u>99,901</u>
<b>Restricted fixed asset funds</b>				
Fixed assets on conversion	7,633,866	(144,873)	-	7,488,993
Fixed assets purchased from GAG	67,279	(6,940)	63,918	124,257
DfE/ESFA and local authority capital grants	1,468,723	2,282,389	-	3,751,112
	<u>9,169,868</u>	<u>2,130,576</u>	<u>63,918</u>	<u>11,364,362</u>
<b>Total restricted funds</b>	<u>7,394,990</u>	<u>4,069,273</u>	<u>-</u>	<u>11,464,263</u>
<b>Unrestricted fund</b>				
General fund	152,875	23,483	-	176,358
<b>TOTAL FUNDS</b>	<u>7,547,865</u>	<u>4,092,756</u>	<u>-</u>	<u>11,640,621</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Restricted general funds</b>				
General Annual Grant	4,484,841	(4,537,144)	-	(52,303)
Rates Relief	20,000	(20,000)	-	-
High Needs	69,035	(69,035)	-	-
Other Local Authority Income	8,628	(8,628)	-	-
Pupil Premium	222,531	(222,531)	-	-
Other Income	18,928	(18,928)	-	-
Pension reserve	-	(376,000)	2,367,000	1,991,000
Other DfE/ESFA revenue grants	158,024	(158,024)	-	-
	<u>4,981,987</u>	<u>(5,410,290)</u>	<u>2,367,000</u>	<u>1,938,697</u>
<b>Restricted fixed asset funds</b>				
Fixed assets on conversion	-	(144,873)	-	(144,873)
Fixed assets purchased from GAG	-	(6,940)	-	(6,940)
DfE/ESFA and local authority capital grants	<u>2,443,622</u>	<u>(161,233)</u>	-	<u>2,282,389</u>
	<u>2,443,622</u>	<u>(313,046)</u>	-	<u>2,130,576</u>
<b>Total restricted funds</b>	<u>7,425,609</u>	<u>(5,723,336)</u>	<u>2,367,000</u>	<u>4,069,273</u>
<b>Unrestricted fund</b>				
General fund	<u>54,280</u>	<u>(30,797)</u>	-	<u>23,483</u>
<b>TOTAL FUNDS</b>	<u>7,479,889</u>	<u>(5,754,133)</u>	<u>2,367,000</u>	<u>4,092,756</u>

General Annual Grant - the GAG is applied in strict accordance with the terms of the Model Funding Agreement. 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 2022.

**Other DfE Group grants:**

- the rates relief to contribute towards the rates bill
- the grant towards teachers pay and teachers pension.
- Pupil premium funding which is used to assist pupils from low income families
- Recovery premium funding to support pupils whose education has been impacted by coronavirus (COVID-19). It is focused on pupil premium eligible pupils.
- Supplementary grant to provide support for the costs of the Health and Social Care Levy and wider costs
- Mainstream schools additional grant to increase the core budget
- National tutoring programme - NTP provides subsidised tutoring to help primary and secondary school pupils catch up on missed learning due to the pandemic
- Early careers teachers training and mentor sessions

Other government grants - these include the special educational needs funding from Swindon Borough Council.

Other income - this is the monies received and expended on school trips.

Pension reserve - this deficit represents the net shortfall in funds in the Local Government Pension Scheme in relation to employees past and present.

DfE/ESFA and local authority capital grants - this represents funding specifically provided to support capital expenditure on fixed assets.

Fixed assets on conversion - this represents the value of land, buildings and other assets transferred from the Local Authority to the academy on conversion less depreciation.

Fixed asset purchased from GAG - this represents the cost less depreciation of assets purchased from the GAG.

## **The Dorcan Academy**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 August 2023**

#### **18. PENSION AND SIMILAR OBLIGATIONS**

The charity'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 Wiltshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2016 and of the LGPS to the period ended 31 March 2019.

Contributions amounting to £77,088 were payable to the schemes at 31 August 2023 (2022 - £73,555) and are included within creditors.

#### **Teachers' pension scheme**

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

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

#### **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 2020. The valuation report was published by the Department for Education on 30 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE discount rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI, and is based on the Office for Budget Responsibility's forecast for long-term GDP growth.

The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to TPS in the period amounted to £489,484 (2022 - £455,943).

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 charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity has set out above the information available on the scheme.

#### **Local government pension scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £280,000 (2022 - £267,000), of which employer's contributions totalled £217,000 (2022 - £208,000), and employees' contributions totalled £63,000 (2022 - £59,000). The agreed contribution rates for future years are 25.10 per cent for employers and 5.50 per cent for employees.

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

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

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. PENSION AND SIMILAR OBLIGATIONS - continued**

A potential asset of £1,045,000 is not recognised in the financial statements because the recognition criteria has not been met. There is no correlation between what is shown in an employer's FRS102 position and the cash contribution that any LGPS Fund requires to be paid. As a result, the Fund will not issue a refund of contributions or reduce contributions going forward based on an Employer's FRS102 position. The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Present value of funded obligations	(4,481,000)	(4,756,000)
Fair value of plan assets	<u>4,481,000</u>	<u>4,756,000</u>
	-	-
Present value of unfunded obligations	-	-
Deficit	-	-
Net liability	<u>-</u>	<u>-</u>

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

	Defined benefit pension plans	
	2023	2022
	£	£
Current service cost	289,000	544,000
Net interest from net defined benefit asset/liability	207,000	127,000
Past service cost	<u>-</u>	<u>4,000</u>
	<u>496,000</u>	<u>675,000</u>
	-	-
Interest income on plan assets	<u>234,000</u>	<u>91,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening defined benefit obligation	4,756,000	7,375,000
Current service cost	289,000	544,000
Past service cost	-	4,000
Contributions by scheme participants	63,000	59,000
Interest cost	207,000	127,000
Benefits paid	(110,000)	14,000
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(64,000)	(24,000)
Actuarial (gains)/losses from changes in financial assumptions	(1,036,000)	(3,356,000)
Other experience	<u>376,000</u>	<u>13,000</u>
	<u>4,481,000</u>	<u>4,756,000</u>

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. PENSION AND SIMILAR OBLIGATIONS - continued**

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening fair value of scheme assets	4,756,000	5,384,000
Contributions by employer	217,000	208,000
Contributions by scheme participants	63,000	59,000
Interest income on plan assets	234,000	91,000
Benefits paid	(110,000)	14,000
Remeasurements:		
Return on plan assets (excluding interest income)	(319,000)	(319,000)
Assets other remeasurement and other experience	(360,000)	(681,000)
	<u>4,481,000</u>	<u>4,756,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	64,000	24,000
Actuarial (gains)/losses from changes in financial assumptions	1,036,000	3,356,000
Other experience	(376,000)	(13,000)
Return on plan assets (excluding interest income)	(319,000)	(319,000)
Assets other remeasurement and other experience	(360,000)	(681,000)
	<u>45,000</u>	<u>2,367,000</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
Equities	55%	54%
Bonds	29%	31%
Property	14%	15%
Cash	2%	-
	<u>100%</u>	<u>100%</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	2023	2022
Discount rate	5.20%	4.25%
Future salary increases	3.50%	3.45%
Future pension increases	3.00%	3.05%



**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**18. PENSION AND SIMILAR OBLIGATIONS - continued**

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

	2023	2022
Retiring today		
Males	20.7	21.7
Females	24.4	24.2
Retiring in 20 years		
Males	21.6	22.6
Females	25.5	26

**Sensitivity analysis**

	2023	2022
	£	£
Discount rate -0.1%	92,000	102,000
Mortality assumption - 1 year increase	179,000	190,000
CPI rate +0.1%	87,000	96,000

**19. LONG-TERM COMMITMENTS, INCLUDING OPERATING LEASES**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	115,473	115,473
Between one and five years	<u>48,702</u>	<u>48,702</u>
	<u>164,175</u>	<u>164,175</u>

**20. RELATED PARTY DISCLOSURES**

Owing to the nature of the charitable company and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. The following related party transactions took place in the financial period.

**Expenditure Related Party Transactions**

A Bareham, daughter of S Bareham, a trustee and member of key management, is employed by the academy trust as an academic mentor. A Bareham is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

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

**The Dorcan Academy**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2023**

**21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	709,052	1,725,756
Adjustments for:		
Depreciation charges	272,995	290,715
Capital grants from DfE/ESFA	(1,251,035)	(912,597)
Interest paid	(27,000)	36,000
DB pension scheme cost less contribution	72,000	340,000
DB pension scheme finance cost	(27,000)	36,000
Decrease/(increase) in debtors	63,251	(2,290,507)
Increase/(decrease) in creditors	661,788	(84,036)
Net cash provided by/(used in) operations	<u>474,051</u>	<u>(858,669)</u>

**22. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.22 £	Cash flow £	At 31.8.23 £
<b>Net cash</b>			
Cash at bank and in hand	<u>377,765</u>	<u>247,120</u>	<u>624,885</u>
	<u>377,765</u>	<u>247,120</u>	<u>624,885</u>
<b>Debt</b>			
Debts falling due within 1 year	(11,194)	-	(11,194)
Debts falling due after 1 year	<u>(77,277)</u>	<u>11,193</u>	<u>(66,084)</u>
	<u>(88,471)</u>	<u>11,193</u>	<u>(77,278)</u>
<b>Total</b>	<u>289,294</u>	<u>258,313</u>	<u>547,607</u>