

REGISTERED COMPANY NUMBER: 08012305 (England and Wales)
REGISTERED CHARITY NUMBER: 1151039

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022
FOR
NORTH TYNESIDE ACADEMY FOUNDATION

Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF



NORTH TYNESIDE ACADEMY FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

	Page
Trustees' Report	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 12

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is an academy sponsor for schools the Secretary of State for Education identifies that need a sponsor. The main aim of the charity is to advance for the public benefit; education, health and training in the United Kingdom in particular, but not restricted to North Tyneside and the surrounding areas. We will do this by establishing, maintaining, carrying on, managing, developing, supporting and otherwise assisting any school offering a broad and balanced curriculum.

How our activities deliver public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees have complied with their duty in Section 17 of the Charities Act 2011 and have paid due regard to guidance published by the Charity Commission regarding public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the North Tyneside Academy Foundation (NTAF) continued to provide support and guidance to Grasmere Academy. Following Grasmere's Ofsted inspection in September 2017 where the school improved from 'Requires Improvement' to 'Good', the Academy has continued to grow under the strong leadership of the Headteacher, its relationship with Stephenson Memorial Primary School and support from NTAF.

The Academy Foundation has supported the strengthening of the school through the close working relationship with Stephenson Memorial Primary School (a 'Good' school). This has led to the establishment of an advisory board to support the Headteacher and Governors of both schools to learn from best practice within and outside the schools. This has developed into strengthened governance through linked Quality Committee work as well as linked subject leaders to accelerate curriculum development.

Whilst national data is restricted to 2019 we do know the complexity of the cohort has increased and the academy is acutely focused on recovery work within a broad and balanced curriculum.

We continue to support the academy towards the leadership of a MAT solution with a clear vision of children at the centre, rooted in the community.

Significant work has taken place to fulfil our objectives to Grasmere through the joint working of the Advisory Board and the NTAF Board to work with the Headteacher to explore long term sustainable options with Grasmere as part of the right multi academy structure. This work has covered:

- Maintaining the strong relationship between Grasmere and Stephenson
- Establishing a new MAT that Grasmere and Stephenson would lead and involve other schools
- Joining an existing MAT

Staff and governors at both schools have been involved in this work and can see the significant advantages of this next step in our journey. At present, this exploration continues.

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE - continued

National data became available in 2022 and confirmed that the complexity of the cohort has increased and the academy is acutely focused on recovery work within a broad and balanced curriculum. The data shows that the academy continues to make significant improvements in the data and is a testament to the sharply focused development planning to maintain as clear assessment of the academy as a good provider with significant and effective ambition.

David Baldwin, Chair of NTAF will continue to act as a point of contact.

FINANCIAL REVIEW

Financial position

During the current and previous years the charity reported neither surplus nor deficit. At the balance sheet date the charity had a deficiency in funds of £536 (2021 - £536), there were no restricted funds.

Investment policy

The Memorandum and Articles give the trustees the power to apply funds in such a manner as they think fit or for the benefit of any charitable object or purpose.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks facing the charity. It is the policy of NTAF to maintain funds at a level which allows the charity to operate in the light of unforeseen circumstances. The trustees believe that the level of reserves at the end of the financial year are adequate to meet this policy.

Funds in deficit

At the balance sheet date, the general fund was in deficit in the amount of £536 (2021 - £536). It is expected that sufficient income will have been received in order to meet the net liabilities of the charity when they fall due, however accounting standards do not permit the recognition of that income in the current financial year, whilst necessitating recognition of the related liabilities.

PLANS FOR FUTURE PERIODS

The charity's plans for the future are to continue to support Grasmere Academy to take whatever action is necessary and appropriate to secure the education of the pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a company limited by guarantee on 29 March 2012 and gained charitable status on 1 March 2013. The company was established under a Memorandum of Association which established the objects and powers of the charity and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees who served during the year were:

Mr D M Baldwin

Mr D I Hodgson

Mr J A Wilkinson

Mr R P Carmichael (from 16 March 2022)

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Recruitment and appointment of trustees

The trustees seek to ensure that the users' needs are reflected through the diversity of the Board. To enhance the potential pool of trustees, selected individuals who may wish to become trustees are approached as necessary. In addition vacancies are advertised at a regional and national level through the use of voluntary sector websites. Trustees are re-appointed annually.

Organisational structure

During the year David Baldwin served as Chair. As a very small charity further organisational structures are superfluous. The board members meet twice a year with additional emergency meetings if necessary.

Induction and training of new trustees

New trustees are briefed on their legal obligations under company and charity law, the Memorandum and Articles of Association, the Committee and the decision making process, future plans and recent performance. They are encouraged to attend appropriate training, and are made aware of Charity Commission publications. Feedback is encouraged.

Related parties

The charity has close working relationships with the following related parties.

North Tyneside Learning Trust

North Tyneside Learning Trust is the foundation for 47 schools (as at 31 August 2022) in North Tyneside, plus a wide range of additional members. Their approach to school improvement and the improvement of the lives and life chances of children, young people and their families is focussed on raising standards and improving wellbeing.

Grasmere Academy

Grasmere Academy is the first academy that we have sponsored in the region and within the remit of the North Tyneside Learning Trust. With the appointment of a new Headteacher Grasmere has continued to grow and move forward with reduced support from NTAF. The progress made by staff and students continues to grow significantly following the last OFSTED inspection and the collaboration with Stephenson Memorial. During the past year we have seen the partnership between the two schools grow and joint governance committees are well established and adding significant value as a linkage of subject leaders to accelerate curriculum development. NTAF continues to be extremely proud of the academy and is very positive about the future for the academy and its pupils.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08012305 (England and Wales)

Registered Charity number

1151039

Registered office

Churchill Community College
Churchill Street
Wallsend
Tyne and Wear
NE28 7TN

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS - continued

Trustees

Mr D M Baldwin

Mr D I Hodgson

Mr J A Wilkinson

Mr R P Carmichael (appointed 16/3/2022)

Company Secretary

Ms J Sugden

Independent Examiner

Read, Milburn & Co

71 Howard Street

North Shields

Tyne and Wear

NE30 1AF

Bankers

Lloyds Bank plc

102 Grey Street

Newcastle upon Tyne

NE1 6AG

Solicitors

Muckle LLP

Time Central

32 Gallowgate

Newcastle upon Tyne

NE1 4BF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of North Tyneside Academy Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 Charity SORP;
- 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.

NORTH TYNESIDE ACADEMY FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 March 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. M. Baldwin', with a long horizontal flourish extending to the right.

Mr D M Baldwin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH TYNESIDE ACADEMY FOUNDATION

Independent examiner's report to the trustees of North Tyneside Academy Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicholas J Liley FCA
Read, Milburn & Co
71 Howard Street
North Shields
Tyne and Wear
NE30 1AF

20 March 2023

NORTH TYNESIDE ACADEMY FOUNDATION

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

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	<u>540</u>	<u>540</u>
EXPENDITURE ON			
Charitable activities	4		
Administrative costs		<u>540</u>	<u>540</u>
NET INCOME		-	-
RECONCILIATION OF FUNDS			
Total funds brought forward		(536)	(536)
TOTAL FUNDS CARRIED FORWARD		<u>(536)</u>	<u>(536)</u>

The notes form part of these financial statements

NORTH TYNESIDE ACADEMY FOUNDATION

BALANCE SHEET 31 AUGUST 2022

	Notes	2022 Total funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		4	4
CREDITORS			
Amounts falling due within one year	7	(540)	(540)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		<u>(536)</u>	<u>(536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> (536) <hr/>	<hr/> (536) <hr/>
NET ASSETS/(LIABILITIES)		<u>(536)</u>	<u>(536)</u>
FUNDS	8		
Unrestricted funds		<u>(536)</u>	<u>(536)</u>
TOTAL FUNDS		<u>(536)</u>	<u>(536)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

NORTH TYNESIDE ACADEMY FOUNDATION

BALANCE SHEET - continued
31 AUGUST 2022

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 15 March 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D. M. Baldwin', with a long horizontal flourish extending to the right.

Mr D M Baldwin - Trustee

NORTH TYNESIDE ACADEMY FOUNDATION

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

1. STATUTORY INFORMATION

North Tyneside Academy Foundation is a private company limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found within Reference and Administrative Details.

2. 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount nett of any trade discounts.

NORTH TYNESIDE ACADEMY FOUNDATION

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

2. ACCOUNTING POLICIES - continued

Financial instruments

All financial assets and financial liabilities of the charity qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>540</u>	<u>540</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Administrative costs	<u>540</u>

5. SUPPORT COSTS

	Governance costs
	£
Administrative costs	<u>540</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Aggregate compensation of key management personnel (who are also trustees) amounted to £nil (2021 - £nil)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

NORTH TYNESIDE ACADEMY FOUNDATION

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>540</u>	<u>540</u>

8. MOVEMENT IN FUNDS

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
Unrestricted funds			
General fund	(536)	-	(536)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(536)</u>	<u>-</u>	<u>(536)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	540	(540)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>540</u>	<u>(540)</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

The charity received an unrestricted contribution towards running costs of £540 (2021 - £540) from Grasmere Academy, a charity in which D M Baldwin and D I Hodgson, trustees of the charity, have a participating interest.