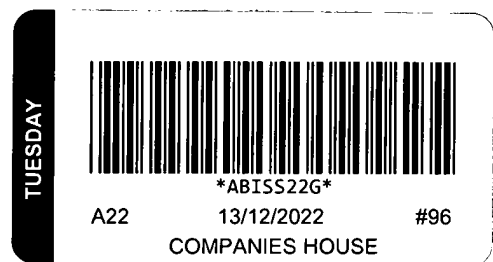


Company Registration Number: 08203318 (England & Wales)

GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS

Members	D Lawrence C Macmahon M Larson V Champeney (resigned 17 February 2022) C Gardener (resigned 5 November 2021)
Trustees	L Jefferson M Simmonds-Bird, Chair R Daws (resigned 7 October 2021) R Sharples S Lithgow C Pinder P Wiseall M Williams S Baker, Chief Executive Officer (resigned 31 August 2022) H Salmon (resigned 22 September 2022) M Broomfield N Cozier (appointed 7 October 2021) J Harris-Freeth (appointed 7 October 2021) N Lewis (appointed 7 November 2022)
Company registered number	08203318
Company name	Gatehouse Green Learning Trust
Principal and registered office	Redland Court Road Redland Bristol BS6 7EH

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Company secretary S Burns

Accounting Officer N Lewis

Senior Leadership Team

N Lewis, Chief Executive Officer
J Wallace, Chief Financial Officer
L Blundell, Director of School Improvement and Headteacher, Redland Green School
D Planter, Headteacher, Ashton Park School (appointed 1 September 2021)
S McClelland, Executive Head of Luckwell and Ashton Vale Primary School
L Brown, Headteacher, Compass Point School

Independent auditors Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Bankers Lloyds Bank Plc
55 Corn Street
Bristol
BS1 1HT

Solicitors Stone King LLP
Broad Quay House
Bristol
BS1 4DJ

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 August 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2022. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Trust operates 3 primary and 2 secondary academies in Bristol. Its academies have a combined pupil capacity of 3,563 and had a roll of 3,351 in the school census on 6 October 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Multi 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 Multi Academy Trust. The Trustees of Gatehouse Green Learning Trust are also the directors of the charitable company for the purposes of company law.

Details of the Trustees who served throughout the year, except as noted, and to the date the accounts are approved are included in the Reference and Administrative Details on pages 1 to 2.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases 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 Multi 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 Multi 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 Multi Academy Trust. The limit of this indemnity is £10,000,000.

TRUSTEES

Method of Recruitment and Appointment or Election of Trustees

The Academy Trust shall have the following Trustees as set out in its Articles of Association and funding agreement:

- Up to six Trustees, appointed under Article 50 (via ordinary resolution by the Members);
- Up to one Trustee appointed by the Trustees following a nomination collectively by the Engagement Groups;
- The Chief Executive Officer (the Members may by ordinary resolution appoint the CEO as a Trustee); and
- The Academy Trust may also have any co-opted Trustee appointed under Article 58 (a person who is appointed to be a Trustee by being co-opted by Trustees who have not themselves been so appointed).

The number of Trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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

When appointing new Trustees, the Board gives 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.

As at 31st August 2022 the Gatehouse Green Learning Trust Board of Trustees consisted of the CEO and eleven Trustees (see governance statement for further details).

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new Trustees will depend upon their existing experience but would always include the opportunity to visit the Trust schools and meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and advisory documents that they will need to undertake their role as Trustees. Trustee turnover is low and therefore induction tends to be done informally and is tailored specifically to the individual.

A Trustees' Away Day is organised each year which includes training sessions to keep the Trustees updated on relevant developments impacting on their roles and responsibilities. The Trust subscribes to the Confederation of School Trusts (CST), the National Governance Association (NGA), Bristol Governor Development Service (GDS), and The Key; all of which are used to provide Trustees with up to date and relevant training information so that they can carry out their roles and responsibilities.

Organisational Structure

The Board of Trustees meets at least five times a year. The Board establishes an overall framework for the governance of the Trust and determines membership, terms of reference and procedures for Committees, Local Governing Bodies and working groups. It receives reports including policies from its Central Team for ratification. It monitors the activities of the Local Governing Bodies through the minutes of their meetings and via a Link Trustee. The Board may from time to time establish Working Groups to perform specific tasks over a limited timescale.

There are four core Trust Board committees as follows:

- Finance Committee - this meets at least five times a year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, premises management, Health & Safety compliance, and drafting the annual budget including setting staffing levels;
- Audit and Risk Committee – this meets at least three times a year and is responsible for reviewing internal audit plans, the scheme of delegation, risk management systems, external audit reports, and ensures compliance with the Academy Financial Handbooks list of Musts;
- School Improvement and Standards Committee - this committee is responsible for raising standards across the Trust and supporting school improvement; and
- People, Pay and Performance Committee - this committee is responsible for reviewing and approving pay and contractual terms of staff in the Trust, together with specific responsibility for pay and performance with respect to the CEO.

Additional committees and working groups are established and disbanded in line with the requirements of the Trust. During the pandemic response this specifically included the Covid 19 Reference Group, who had responsibility for review and approval of Risk Assessments for opening schools under Covid 19 requirements. The working group has remained in place during 2021/22 but is due to be disbanded in early 2022/23.

In addition, the Trust has appointed a Local Governing Body (LGB) for each school as a Trust Committee, with the exception of Ashton Vale Primary and Luckwell Primary, which have a joint LGB. The LGBs are constituted according to the LGB Constitution and Scheme of Delegation document; they monitor, evaluate and review policies, practice, and performance in relation to curriculum planning, communications, target setting and assessment, school improvement, statutory tests, examinations and pastoral issues.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The following decisions are reserved to the Board of Trustees: to consider any proposals for changes to the status or constitution of the Trust, its committee structure and LGB structure, to appoint or remove the Chair and/or Vice Chair, to appoint the CEO and Governance Manager, to approve the Trust level strategic plan and budget.

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

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Trust to the CEO and Central Team. The Central Team comprises (but is not limited to) the CEO, CFO, Operations Director, Head of Estates, Finance Manager, HR Manager, IT Manager, Governance Manager and DPO. The Central Team implements the policies laid down by the Trustees and reports back to them on performance.

The Trust has a leadership structure which consists of the Trustees, the CEO, the Headteachers and the Senior Leadership teams. The aim of the leadership structure is to devolve responsibility and encourage involvement in decision making at all levels.

The Central Team controls the Trust at an executive level, implementing the policies laid down by the Trustees and reporting back to them. The CEO, CFO, Operations Director, Head Teachers, Finance Manager, School Operations Managers and School Business Managers 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 Headteachers are responsible for the appointment of staff, though appointment panels include a Trustee or governor where appropriate, including all senior positions.

The Gatehouse Green Learning Trust is comprised of five schools:

- Ashton Park School (Secondary, Post 16 and SEND Resource Base);
- Redland Green School (Secondary and North Bristol Post 16 Centre);
- Ashton Vale Primary School (Primary);
- Compass Point Primary School (Nursery, Primary and SEND Resource Base); and
- Luckwell Primary School (Primary).

Each school has its own Local Governing Body (shared LGB for Luckwell and Ashton Vale) responsible for day to day operations and school improvement.

The Trust comprises two Post 16 Centres, one in each of its secondary schools, with a total number of 609 students on roll. The North Bristol Post 16 Centre is a highly successful collaboration between Cotham and Redland Green Schools.

The Chief Executive Officer is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Trustees consider the Board of Trustees and the senior leadership team to comprise the key management personnel of the Academy Trust 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 and normally increased in accordance with average earnings.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Trade union facility time

Facility Time is the provision of paid or unpaid time off from an employee's normal role to undertake trade union duties and activities as a trade union representative. Under the Trade Union (Facility Time Publication Requirements) Regulations 2017, the Trust as a relevant public sector employer is required to collect and publish, on an annual basis, a range of data in relation to their employees who are trade union representatives.

In 2021-22 the Trust had 5 employees who were relevant union officials during the year who spent 1% to 50% of their time on trade union activities. The total cost of facility time for the year was £3k (0.02% of the Trust's total pay bill).

Related Parties and other Connected Charities and Organisations

The Trust has relationships with the following PTFA charity organisations:

- Friends of Redland Green (FORGS) - Charity number: 1131129;
- Luckwell Parent Teacher and Friends Association - Charity number: 1033736;
- South Street School Parent-Teachers and Friends Association - Charity number: 1065759;
- Ashton Vale Primary School PTA - Charity number: 1101704; and
- Ashton Park Secondary School Parental Hub (PTA) - Charity number: 1039677.

These organisations raise money through events and similar charitable activities for the benefit of the schools.

GGLT has a Memorandum of Understanding (MOU) with South West Bristol Co-operative Learning Trust (SWBCLT, charity number: 1153682). The objectives of SWBCLT are to advance the education of pupils at the school and the wider community, as well as generally benefiting the community. The SWBCLT was founded to support Ashton Park, Ashton Vale, Compass Point and Luckwell and the local communities, before they joined the MAT. A MOU was established by SWBCLT with GGLT to protect the cooperative values ethos and to encourage community engagement.

Engagement with employees (including disabled persons)

The Trust engages with their employees through many means and methods, including:

- Consulting with employees on key matters, including engaging the relevant union officials;
- Staff and parent surveys to ascertain views and satisfaction levels on a number of areas;
- Regular updates to all staff members, via termly updates and newsletters, including both financial and non-financial performance; and
- Clear line management structures and manageable spans of control, resulting in high quality, regular two-way communication, line management support and development of staff.

Engagement with suppliers, customers and others in a business relationship with the Trust

The Trust fosters relationships with its students and students' carers by acting on feedback, ensuring safeguarding and by maintaining a continuous commitment to school improvement. The Trust fosters business relationships with its suppliers by supporting a number of local suppliers, ensuring relationships are mutually beneficial and paying invoices within agreed payment terms. At all times, the requirements of value for money and integrity were followed.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal activity of the charitable company is the operation of any school for which it is responsible in order to provide free education and care and the advancement of education for public benefit.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

In addition, it will promote for the benefit of the inhabitants of Bristol and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In October 2022 it is responsible for approximately 3,351 learners and 420 staff (across the following schools, which encompass learners of all abilities between the ages of 3 and 19):

- Ashton Park Secondary School
- Ashton Vale Primary School
- Compass Point Primary School
- Luckwell Primary School
- Redland Green Secondary School

In addition:

- Ashton Park School has a resource base within their school which is a specialist unit to support pupils with speech and language difficulties; and
- Compass Point has a resource base within their school which is a specialist unit to support pupils whose primary need is that of Autistic Spectrum Condition (ASC) and/or speech and language difficulties. In addition, within the Resource Base, Compass Point will offer up to 20% allocation for children with physical disabilities.

The aims of the Trust during the period ended 31 August 2022 are summarised below:

- To provide a high quality of education for children and young people through effective school improvement;
- To support our staff and be mindful of their wellbeing;
- To ensure our central support service will be skilled and sustainable;
- To manage potential growth carefully; and
- To establish effective, clear and accountable governance, considering the views of children, staff, parents and other partners.

Objectives, Strategies and Activities

As a Trust we achieve our aims above through our Vision and Values.

Our Vision and Values

Our vision for GGLT:

Our schools will provide a safe and caring community in which young people develop high self-esteem, thrive and learn effectively.

We will deliver our vision by following our values:

- We are an inclusive Trust; we celebrate diversity and difference;
- We will ensure all our children have access to the highest quality of education;
- We respect the contribution all our staff make to our children's education and will provide opportunities for their continued professional development and wellbeing;
- Our children will be proud of their schools and communities and learn how to make an active contribution to their development;
- We collaborate and learn with and from each other, parents and partners; and
- We are honest, transparent and fair.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Scope	Number on roll Oct 2022	Capacity
Redland Green School	Yr 7 - Yr 13	1,623	1,485
Ashton Park School	Yr 7 - Yr 13	1,245	1,224
Compass Point Primary School	Nursery - Yr 6	188	404
Luckwell Primary School	Rec - Yr 6	108	240
Ashton Vale Primary School	Rec - Yr 6	187	210
	Totals	3,351	3,563

Public Benefit

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 Multi Academy Trust's aims and objectives and in planning its future activities.

The Trust aims to advance for the public benefit, education in Bristol and the surrounding area. In particular, but without prejudice to the generality of the foregoing by establishing, maintaining, managing and developing schools, offering a broad and balanced curriculum.

The Trust provides facilities for recreational and other leisure time for individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the inhabitants of Bristol.

Trust Merger Considerations

The CEO announced her retirement during 2022 and therefore the Trustees considered a merger and the appointment of an interim CEO during the merge process. In agreement with the RSC it was decided to pursue a merger with Excalibur Academies Trust during the year 2022-2023. Nick Lewis, an employee of Excalibur, will be seconded as acting CEO for Gatehouse Green Learning Trust for the academic year 2022-23. This merger would create a larger trust to improve opportunities for school improvement and collaboration across schools.

STRATEGIC REPORT

Achievements and Performance

Across the Trust the impact of COVID continued to be felt with higher than typical levels of absence for staff and students due to COVID. Staff at Secondary level followed government advice to prepare fully for exams but also for the possibility that Teacher Assessed Grades may have been required.

For the first year since COVID, national exams have taken place and school headline data will be published at secondary and Post 16. The Department for Education and Ofqual have stated that this is not comparable between schools or over time due to COVID and what follows should be read with that in mind. It should be noted that at the time of reporting this data is not yet validated and subject to change.

The trust has accessed COVID catch-up funds and the National Tutoring programmes where leaders felt this was appropriate to promote the rapid progress of students across our family of schools. This complements ongoing work to support the attainment of disadvantaged students in all our schools.

**GATEHOUSE GREEN LEARNING TRUST
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Primary Outcomes

The tables below indicate the impact of the Trusts focus on writing in our schools as a trust wide priority. The grey highlighting indicates where progress or attainment is above national comparative data and will inform school improvement work in 2022-23.

	Luckwell	AVP	Compass Point	GGLT
Progress Reading	0.2	-3.3	-2	-1.7
Progress Writing	2.7	-1.6	3.6	1.6
Progress Maths	-2.9	-4.5	-1.9	-3.1

GGLT Trust Summary			% meeting the expected standard in reading, writing and maths (combined)	% reaching the higher standard in reading, writing and maths (combined)
Luckwell	Totals	All	59	0
		Boys	58	0
		Girls	60	0
Ashton Vale	Totals	All	25	7
		Boys	13	7
		Girls	38	8
Compass Point	Totals	All	37	5
		Boys	25	0
		Girls	57	5

GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Secondary Outcomes

Whilst there is less national comparative data for secondary level outcomes, the "Basics" table below indicates that where this does exist, for example with "strong passes" at Grade 5 and above the attainment in the trust overall is above national for English and Maths. Gatehouse Green Learning Trust is shown in grey. As with the primary data, this has not yet been validated and cannot be compared between schools or over time.

Headline measures are presented in the second table below but comparable data is not yet available. The tables together will influence school improvement over 2022-23.

"The Basics" and Good Passes:

	Basics E+M 9-4%	Basics E+M 9-5%	English %		Maths %	
School	All	All	Eng 9-4	Eng 9-5	Maths 9-4	Maths 9-5
APS	62.1	44.1	72.5	60.2	66.8	46.9
RGS	84.8	67.0	90.9	83.9	87.4	70.9
GGLT	73.5	55.6	81.7	72.1	77.1	58.9
National				61.1		56.6

Headline Measures:

	Headlines %					
School	Cohort	Basics 9-4	Basics 9-5	A8	EBACC 9-4	EBACC 9-5
APS	211	62.1	44.1	46.8	10.9	9.5
RGS	230	84.8	67.0	60.7	97.7	78.3
GGLT	441	73.5	55.6	53.7	54.3	43.9

Post 16 Outcomes

Attainment at Post 16 has comparative national data, with the same caveats as at Primary and Secondary level that the data has not yet been validated. The table below outlines the relatively strong performance at the Redland Green Post 16 Centre. The intention for 2022-23 is that school leaders and teachers across both centres are increasingly involved in greater collaboration and shared professional development.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

	2022 National (England only) %	APS 2022 Result %	RGS 2022 Result %
A*-E	98.4	98.1	99.3
A*-C	82.1	60.2	83.1
A*-B	62.2	29.6	58.8
A*-A	35.9	15.7	28.4

Leadership

There was a change of leadership at Trust level as GGLT explores a merger with Excalibur Academies Trust. The long standing CEO has retired and Nick Lewis has been appointed Interim CEO. Further appointments were made at headship level in Redland Green School and Ashton Park School. A revised school improvement function is in place to provide strong leadership of learning across all schools as merger is explored.

Key Performance Indicators

The main performance indicator of financial health is the level of reserves held at the Balance Sheet date. The Trust Board monitors the total unrestricted funds and unspent GAG funding (total at 31st August 2022 £1,275,748; at 31st August 2021 £1,114,917) as a percentage of annual GAG funding (21/22 7.16%; 20/21 6.74%). 7.16% is within the Board's reserves policy for sound financial health without excessive reserves (5-10%).

Another key financial performance indicator is GAG as a percentage of total income. For 21/22 this was 84% (20/21: 81%). The percentage increase is due to slightly reduced Covid income streams (e.g. catch-up grants, testing funding) received during 21/22.

Another key financial performance indicator is staffing costs as a percentage of income. For 21/22 this was 78%, compared to 80% in 20/21.

Cash balances are also monitored to ensure financial stability (31st August 2022 £3,623k; 31st August 2021 £3,193k). The increase in cash balances between the 2 year-ends reflects increased creditors at the year-end due to payment cycles and an increase in accruals due to known costs unpaid at the year-end, including higher support staff pay awards and NTP funding due to be repaid. The increase is not expected to remain as further capital and revenue spending occurs in 22/23. However, the cash reserves are expected to remain over £2m, which is deemed prudent.

**GATEHOUSE GREEN LEARNING TRUST
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Multi Academy Trust has adequate resources to continue in operational existence for the foreseeable future. However, due to the retirement of the current CEO, the Trustees are looking at the possibility of a merger with Excalibur Academies Trust. If this takes place, then the assets and liabilities of the Trust will move to Excalibur and the legal entity of Gatehouse Green Learning Trust will become dormant and subsequently struck off. However, at this time, the Trustees are assured that they continue as a going concern for the foreseeable future due to the financial stability of the Trust. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Going concern policy.

FINANCIAL REVIEW

Financial Review

Most of the Multi Academy Trust's income is obtained from the DfE via the Education and skills Funding Agency (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 2022 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Multi Academy Trust 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 also includes the value of assets donated by the Local Authority (LA) on conversion. The balance on the Restricted Fixed Asset Fund is reduced by annual depreciation charges over the useful life of the assets concerned, as defined by the Academy's accounting policies.

During the year ended 31 August 2022, total income (excluding restricted fixed assets and pension reserve) of £20,770k, was received through recurrent grant funding from the DfE, together with other incoming resources. The excess of income over expenditure for the year (excluding restricted fixed asset funds and pension reserve) was £213,679.

At 31 August 2022, the net book value of fixed assets was £63,588,595 and movements in tangible fixed assets are shown in Note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy Trust.

The Academy Trust is responsible for the deficit in the Local Government Pension Scheme in respect of its non-teaching staff. The deficit is incorporated within the Statement of Financial Activity with details in Note 26 to the financial statements.

Key financial policies adopted or reviewed during the year include the Financial Policy, the Financial Procedures Manual and the Financial Scheme of Delegation, which lays out the framework for financial management, including financial responsibilities of the Board of Trustees, Headteacher, managers, budget holders and other staff, as well as delegated authority for spending.

Trustees have considered the need for a specific internal audit function and have appointed TIAA, to carry out a programme of internal review. In addition to this, a number of other independent reviews are undertaken, including but not limited to Academy Trust Handbook "Musts", monthly scrutiny of MI, review of safeguarding self-assessments and governance reviews. To supplement the internal reviews, Trustees appointed external independent auditors Bishop Fleming LLP. Any review points from audits are adopted and added to the risk register as appropriate.

**GATEHOUSE GREEN LEARNING TRUST
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Reserves Policy

The Trustees review the reserve levels of the Multi Academy Trust regularly. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees take into consideration the future plans of the Academy, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the appropriate level of free reserves should be approximately 5% of GAG, and not be in excess of 10% GAG unless for a planned investment e.g. a capital or sponsorship project. The reason for this is to:

- Provide sufficient working capital to cover delays between spending and receipt of grants;
- Provide a cushion to deal with unexpected emergencies, such as urgent maintenance; and
- Provide funds for exploring expansion of the Trust with new schools in the future whilst recognising that this is difficult to do in the current funding environment.

Total reserves of the academy amount to £65,999,081 (excluding the defined benefit pension liability), although £64,527,721 of this is invested in fixed assets or represents non-GAG restricted funds. The remaining £1,471,360 is the balance that the Trustees monitor in accordance with the Board's reserves policy. This balance represents £421,399 unrestricted funds (excluding fixed assets included in unrestricted funds), £854,349 of unspent GAG and £195,612 of Supplementary Grant.

Any excess of free reserves will be invested in the Trust's school improvement programme or capital works.

The defined benefit pension scheme reserve has a negative balance. The effect of the deficit position of the pension scheme is that the Academy Trust is paying higher employers' pension contributions over a period of years. The higher employers' pension contributions will be met from the Academy Trust's budgeted annual income. Whilst the deficit will not be immediately eliminated, there should be no actual cash flow deficit on the fund, nor any direct impact on the free reserves of the Academy Trust.

Investment Policy

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Due to the nature of funding, the Multi Academy Trust may at times hold cash balances surplus to its short term requirements. Additional short term bank investment accounts, up to 12 months fixed term, may be opened to take advantage of higher interest rates. No other form of investment is currently authorised.

Principal Risks and Uncertainties

The Trustees continue to keep the Trust's activities under review and monitor performance, with particular regard to any major risks which may arise from time to time. Risks are identified, assessed and controls established throughout the year, available mitigations are identified and residual risks held in the Trust Risk Register. Risk is a standing agenda item for all Committees and the Risk Register is reviewed at each Audit & Risk Committee meeting with risks escalated to the full Trust Board when required.

The Trustees have assessed the major risks to which the Multi Academy Trust is exposed, in particular those relating to its strategy, safeguarding, 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.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trust considers its key residual risks to be:

Sustainability and Growth: There is a risk that there are insufficient resources to sustain a high-quality educational provision (i.e. funding).

The Trust monitors trends in pupil numbers and budgets accordingly. Work is undertaken to ensure that communications and marketing drive stable or growing demand, school dependent. Furthermore, the Trust has key aims and objectives relating to high quality education and safe and welcoming schools. Work is currently being undertaken to explore a merger with Excalibur Academies Trust. A merger is deemed a sensible vehicle for driving growth of good quality education across existing and future schools in both Trusts.

Standard of Education and School Improvement: There is a risk that school improvement is not rapid enough.

The Trust has addressed this risk with the implementation of a central School Improvement Team to provide oversight and improvement in delivery. Furthermore, School Improvement expenditure is budgeted and accounted for appropriately. As above, a merger is being explored to enable delivery of School Improvement that meets the objectives of the Trust to deliver high quality education.

Sustainability of pupil numbers: There is a risk that there is insufficient demand for Trust School's services including falling roll which leaves the Trust unsustainable

Pupil numbers are monitored and the need for possible alternative futures, e.g. closing or merging schools, is reviewed regularly.

Financial: There is a risk that the financial strategy of the organisation is unstable and decisions approved by the board expose the Trust to increased costs that were not planned for.

An effective set of financial systems and controls are embedded to ensure that limited resources are well managed and value for money is achieved. However, the long-term Trust strategy needs to be delivered to ensure that the trust's financial spend is directed appropriately to achieve the long-term objectives.

Senior staff turnover and transition: There is a risk that recent turnover of a number of senior staff in the Trust could lead to instability.

September 2022 saw new post holders for the roles of CEO, Headteachers of both secondary schools, School Business Managers across 3 schools and the departure of the Executive Head of Ashton Vale and Luckwell primaries. At present, the Trust is exploring a merger with Excalibur Academies Trust. A merger will help to provide long-term resilience across the schools and the central team.

FUNDRAISING

The trust does not carry out formal fundraising practices and does not work with any commercial or professional fundraisers. Individual schools perform fundraising activities on an ad hoc basis.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

STREAMLINED ENERGY AND CARBON REPORTING

UK Greenhouse gas emissions and energy use data for the period	1 September 2021 to 31 August 2022	1 September 2020 to 31 August 2021
Energy consumption used to calculate emissions (kWh)	3,820,603	3,400,513
Energy consumption break down (kWh) (optional)		
• gas,	2,355,816	2,356,453
• electricity,	1,454,034	1,032,503
• transport fuel	12,171	11,557
Scope 1 emissions in metric tonnes CO₂e		
Gas consumption	430.03	431.61
Owned transport – mini-buses	2.18	2.39
Total scope 1	432.21	434.00
Scope 2 emissions in metric tonnes CO₂e		
Purchased electricity	281.18	219.23
Scope 3 emissions in metric tonnes CO₂e		
Business travel in employee owned vehicles	0.83	0.37
Total gross emissions in metric tonnes CO₂e	714.22	653.60
Intensity ratio		
Tonnes CO ₂ e per pupil	0.21	0.20

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

Quantification and Reporting Methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2022 UK Government's Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO₂e per pupil, the recommended ratio for the sector.

Measures taken to improve energy efficiency

Energy efficient LED lighting has replaced existing lighting in significant areas across Redland Green School. In addition, Compass Point Primary school now benefits from a £30,000 Buildings Maintenance System installed across its boiler houses which is compatible with the install in Ashton Park in 2020/21 and can be controlled off site. A full heating survey of the primary schools took place following our rejected bid for LCSF. This together with heat decarbonisation plans and condition surveys planned for late 2022 will inform our decision on feasibility of suitable heating systems for the three schools that require replacements. The work will be scheduled for the summer of 2023 and funded through SCA.

PLANS FOR FUTURE PERIODS

The CEO announced her retirement during 2022 and therefore the Trustees considered a merger and the appointment of an interim CEO during the merge process. In agreement with the RSC it was decided to pursue a merger with Excalibur Academies Trust during the year 2022-2023. Nick Lewis, an employee of Excalibur, will be seconded as acting CEO for Gatehouse Green Learning Trust for the academic year 2022-23. This merger would create a larger trust to improve opportunities for school improvement and collaboration across schools.

The Trust will continue to strive to provide outstanding education and improve the levels of performance of its pupils at all levels, supported by the newly formed central School Improvement Team. The Trust will continue to aim to attract high quality teachers and support staff in order to deliver its objectives.

The work done in 21/22 to more fully articulate the roles and responsibilities of the Schools, central services team, LGBs and Trustees will be further embedded in the operational practices during 22/23, resulting in improved efficiencies and clearer accountability.

**GATEHOUSE GREEN LEARNING TRUST
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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

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.

Auditors

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, Bishop Fleming LLP, 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 8th December 2022 and signed on the board's behalf by:



Margaret Simmons-Bird
Chair of Trustees

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

GOVERNANCE STATEMENT

Scope of responsibility

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

The Board of Trustees has delegated the day to day responsibility to the Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Gatehouse Green Learning Trust 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 nine 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
L Jefferson	8	9
M Simmonds Bird, Chair	8	9
R Sharples	8	9
S Lithgow	9	9
C Pinder	9	9
P Wiseall	6	9
R Daws	1	1
M Williams	7	9
J Harris-Freeth	7	9
S Baker, Chief Executive Officer	7	7
H Salmon	6	9
N Cozier	5	9
M Broomfield	7	9

On 7th October 2021 Richard Daws left the Trust Board and Jessica Harris-Freeth and Natalie Cozier joined.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Governance Review

During 2020/21 a significant focus of work was to continue to embed the required development areas identified during a governance review carried out in 2019/20 by an external consultancy that was set against best practice from the NGA and DfE and was in line with the Nolan Principles of good governance. This was primarily to improve the two-way communication between the Trust Board and Local Governing Bodies (LGB) and ensure consistent support and challenge. The training and development work continued into 2021/22 to ensure an embedded, robust governance structure is in place, with training needs met. This work was supported by a governance professional to ensure rigour and oversight.

Each LGB carried out a skills and governance review during 2021/22 using the National Governance Association template for consistency.

Due to the merger being explored with Excalibur Academies Trust, a skills and governance audit was not explicitly undertaken during 2021/22. A decision was taken to delay it whilst the appointment of an Interim CEO was undertaken and it was felt that with a forthcoming merger it would be more appropriate to undertake a skills audit in preparation for the appointment of the Shadow Board. As the progress on the potential merger continues, work will be undertaken to ensure that a merged Trust Board has the right mix of skills to establish a single Trust with strong governance and a robust control environment.

This activity was planned for Term 6 but the decision was taken to delay it whilst the appointment of an Interim CEO was undertaken and it was felt that with a forthcoming merger it would be more appropriate to undertake a skills audit in preparation for the appointment of the Shadow Board.

Trust Board Sub-Committees:

The Finance Committee is a subcommittee of the main Board of Trustees. Its purpose is:

1. To ensure that the Trust operates in line with the Academy Trust Handbook, and in compliance with the funding agreement with the Secretary of State of Education;
2. To ensure that the Trust complies with Charity and Company Laws;
3. To support the Board of Trustees in ensuring that a framework is established and maintained for optimising the employment of all the resources available to the Trust, to enable it to meet its business and financial objectives;
4. To ensure that the Trust's framework of financial planning, treasury management, systems and controls enable the proper management of financial resources;
5. To develop strategies for information technology (IT), procurement, value for money, facilities management, and sustainability (both financial and environmental);
6. To support the Board of Trustees in providing an added level of scrutiny in the monitoring of financial performance across the Trust, and the performance of other central and support services;
7. To consider and advise the Board of Trustees on proposals for material or significant events including expansion of the Trust; and
8. To keep the Board of Trustees regularly informed of the Committee's activities and key decisions.

During the year, five Trustees joined the committee. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Richard Daws	1	1
Stella Lithgow (Chair)	5	5
Martin Broomfield	5	5
Natalie Cozier	5	5
Sarah Baker	5	5

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The Audit and Risk Committee is also a subcommittee of the main Board of Trustees. Its purpose is:

1. To monitor and assess the internal controls of the Trust to ensure that the organisation is operating at appropriate levels of risk, and in compliance with the National Audit Office Code of Practice;
2. To take responsibility for external and internal audit matters, oversee the work programme and performance quality of the internal and external audit services;
3. To support the Board of Trustees in ensuring that a framework is established and maintained for the identification and management of risk;
4. To support the Board of Trustees in providing an added level of scrutiny in the monitoring of internal and external audit matters, risk management, fraud prevention and detection, and internal controls; and
5. To keep the Board of Trustees regularly informed of the Committee's activities and key decisions.

During the year four Trustees joined the committee. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Stella Lithgow	3	3
Paul Wiseall (Chair)	3	3
Margaret Simmons-Bird	2	2
Catherine Pinder	3	3

The School Improvement and Standards Committee (SI&S) is also a subcommittee of the main Board of Trustees. Its purpose is to:

1. Monitor the school improvement cycle of review and improvement planning;
2. Monitor and evaluate performance of the School Improvement Plans, in consultation with the Local Governing Bodies;
3. Support and challenge the self-evaluation process including successes and areas for improvement, with regard to outcomes and success criteria, in consultation with the CEO;
4. Approve the aims and priorities for raising standards of achievement in each of the schools' strategic plans, in consultation with the CEO;
5. Approve the level of graduated intervention to be supplied by the Trust, monitoring the impact and reporting back to the Trust Board
6. Monitor and evaluate the overall effectiveness and efficiency of leadership and management at the schools, in consultation with the CEO; and
7. Monitor progress against, and provide additional scrutiny of, vulnerable school's Rapid Improvement Plans.

During the year, five Trustees joined the committee. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Helen Salmon	5	5
Lawayne Jefferson	3	5
Margaret Simmons-Bird (Chair)	4	5
Jessica Harris-Freeth	4	5
Robert Sharples	4	5

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

The People, Pay and Performance Committee is also a subcommittee of the main Board of Trustees. Its purpose is to:

1. Review and recommend to the Board the pay range and salary of the CEO to include reference to the calibration of pay parity;
2. Receive annual reports from the CEO in relation to the performance of the Headteachers within the Trust
3. Approve the contracts of employment of the CEO and executive management team;
4. Provide oversight of the pay and contractual terms of other members of the executive management team;
5. Approve the overall remuneration strategy and pay policy for the Trust;
6. Determine and approve the trusts pension policy (i.e. employer discretions for Local Government and Teachers' Pension Schemes);
7. Approve any compensation payments (including settlement agreements) for any employee in the trust earning more than £50,000 (full time equivalent salary) per annum and any proposed payments to any employee below this salary level of more than £20,000;
8. Manage the performance and effectiveness of the CEO taking independent professional input where appropriate; and
9. Oversee performance management of other members of the executive management team.

During the year five Trustees joined the committee. Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Natalie Cozier	2	3
Richard Daws	1	1
Martin Broomfield (Chair)	4	4
Mark Williams	3	4
Margaret Simmons-Bird	3	4

In response to the Covid 19 pandemic, the Covid 19 Reference Group was formed. It consists of 4 Trustees who could be flexibly available for reviewing the risk assessments necessary for re-opening schools. This was an unclerked committee that operated primarily via email, with decisions agreed and recorded via this mechanism. Decisions were subsequently minuted within the Trust Board meetings. The working group has remained in place during 2021/22 but is due to be disbanded in early 2022/23.

Review of value for money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Multi 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 achieved in return for the taxpayer resources received.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

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

- Robust financial governance and budget management;
- Value for money purchasing;
- Reviewing controls and managing risk;
- Considering allocation/targeting/use of resources;
- Not allocating time/ resources to areas where few improvements can be achieved;
- Making comparisons with similar Academies using data provided by the ESFA and the Government;
- Challenging proposals and examining their effectiveness and efficiency;
- Deploying staff effectively;
- Reviewing quality of curriculum provision and quality of teaching; and
- Outlining procedures for accepting best value quotes, noting that this is not necessarily the cheapest quote.

At all times the requirements of the Academies Trust Handbook 2021 were considered.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Multi 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 Gatehouse Green Learning Trust for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Multi 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 Multi Academy Trust's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

During the Covid 19 pandemic and subsequent "lockdown" an emergency committee of Trustees (Covid 19 Reference Group) was set up to respond with speed and agility to issued guidance. This allowed the Trust to address the changing risk landscape with the necessary immediacy. Furthermore, this group was responsible for reviewing and approving the necessary risk assessments. The working group has remained in place during 2021/22 but is due to be disbanded in early 2022/23.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of Trustees;
- Regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

- Clearly defined purchasing (asset purchase or capital investment) procedures;
- Delegation of authority and segregation of duties; and
- Identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has appointed TIAA as internal auditor. TIAA completed an agreed programme of internal audit work during the year 2021/2022.

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

- Payroll and HR;
- Efficiency;
- Fraud;
- MI and Reports;
- Cash and Bank;
- Monthly Financial Closedown; and
- Procurement.

The internal auditor reports to the Board of Trustees through the audit and risk committee on the operation of the systems of control and on the discharge of the Trustees' financial responsibilities.

An action plan has been created to address the Internal Audit issues raised for each school and the central team. A range of actions have been put in place to improve training, processes and documentation. Some actions have been finalised with outstanding actions being kept under review by GGLT and assessed by the Internal Audit suppliers.

Review of effectiveness

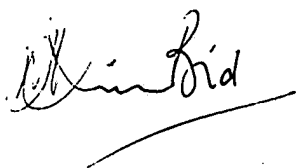
As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- The work of the internal auditor;
- The work of the external auditors;
- The financial management and governance self-assessment process; and
- The work of the executive managers within the Multi Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 8th December 2022
their behalf by:

and signed on



Margaret Simmons-Bird
Chair of Trustees



N Lewis
CEO and Accounting Officer

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As Accounting Officer of Gatehouse Green Learning Trust I have considered my responsibility to notify the Multi Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Multi Academy Trust, under the funding agreement in place between the Multi 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.

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

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



N Lewis
CEO and Accounting Officer
Date: 8th December 2022

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

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

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

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



M Simmonds-Bird
Chair of Trustees

Date: 8th December 2022

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GATEHOUSE GREEN LEARNING TRUST**

OPINION

We have audited the financial statements of Gatehouse Green Learning Trust (the 'multi academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Multi Academy Trust's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency.

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 Multi Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Multi Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GATEHOUSE GREEN LEARNING TRUST (CONTINUED)**

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

OPINION 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 Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the Multi Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the Multi Academy Trust 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 Multi Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Multi Academy Trust or to cease operations, or have no realistic alternative but to do so.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GATEHOUSE GREEN LEARNING TRUST (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the Academy sector, control environment and the Multi Academy Trust's performance;
- results of our enquiries of management and the Trustee board, including the committees charged with governance over the Multi Academy Trust's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Multi Academy Trust's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the Multi Academy Trust ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the Multi Academy Trust will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the Multi Academy Trust ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- the matters discussed among the audit engagement team and involving relevant internal Academy specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the Multi Academy Trust operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academy Trust Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Multi Academy Trust's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

Our procedures to respond to risks identified included the following:

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF
GATEHOUSE GREEN LEARNING TRUST (CONTINUED)**

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Trustees and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

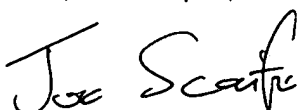
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

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. This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the charitable Multi Academy Trust'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 Multi Academy Trust'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 Multi Academy Trust and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joseph Scaife FCA, DChA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 11 December 2022

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GATEHOUSE
GREEN LEARNING TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 3 November 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Gatehouse Green Learning Trust during the year 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

**RESPECTIVE RESPONSIBILITIES OF GATEHOUSE GREEN LEARNING TRUST'S ACCOUNTING
OFFICER AND THE REPORTING ACCOUNTANT**

The accounting officer is responsible, under the requirements of Gatehouse Green Learning Trust's funding agreement with the Secretary of State for Education dated 8 October 2012 and the Academy Trust Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

Our work on regularity included a review of the internal control policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the Academy Trust complied with the framework of authorities. We also reviewed the reports commissioned by the Trustees to assess the internal controls throughout the year.

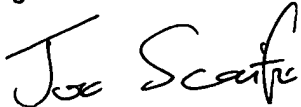
We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and noncompliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO GATEHOUSE
GREEN LEARNING TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

CONCLUSION

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Joseph Scaife FCA DChA (reporting accountant)
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 11 December 2022

GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)

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

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and capital grants	4	47,078	95,277	530,436	672,791	783,435
Other trading activities		432,514	-	-	432,514	288,985
Investments	7	1,444	-	-	1,444	385
Charitable activities		330,206	19,863,533	-	20,193,739	19,227,369
Total income		811,242	19,958,810	530,436	21,300,488	20,300,174
Expenditure on:						
Raising funds		11,400	-	-	11,400	6,605
Charitable activities		700,217	20,839,377	1,412,645	22,952,239	21,434,819
Total expenditure		711,617	20,839,377	1,412,645	22,963,639	21,441,424
Net income/(expenditure)		99,625	(880,567)	(882,209)	(1,663,151)	(1,141,250)
Transfers between funds	20	-	2,621	(2,621)	-	-
Net movement in funds before other recognised gains/(losses)		99,625	(877,946)	(884,830)	(1,663,151)	(1,141,250)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	26	-	8,914,000	-	8,914,000	(1,233,000)
Net movement in funds		99,625	8,036,054	(884,830)	7,250,849	(2,374,250)
Reconciliation of funds:						
Total funds brought forward		823,374	(10,772,544)	64,718,402	54,769,232	57,143,482
Net movement in funds		99,625	8,036,054	(884,830)	7,250,849	(2,374,250)
Total funds carried forward		922,999	(2,736,490)	63,833,572	62,020,081	54,769,232

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 to 67 form part of these financial statements.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08203318**

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	63,588,595	64,509,391
Investments	16	-	1
		<u>63,588,595</u>	<u>64,509,392</u>
Current assets			
Debtors	17	607,176	743,503
Cash at bank and in hand		3,623,428	3,192,953
		<u>4,230,604</u>	<u>3,936,456</u>
Creditors: amounts falling due within one year	18	(1,759,671)	(1,694,901)
Net current assets		<u>2,470,933</u>	<u>2,241,555</u>
Total assets less current liabilities		<u>66,059,528</u>	<u>66,750,947</u>
Creditors: amounts falling due after more than one year	19	(60,447)	(80,715)
Defined benefit pension scheme liability	26	(3,979,000)	(11,901,000)
Total net assets		<u><u>62,020,081</u></u>	<u><u>54,769,232</u></u>

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08203318**

**BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022**

	Note	2022 £	2021 £
Funds of the Multi Academy Trust			
Restricted funds:			
Fixed asset funds	20	63,833,572	64,718,402
Restricted income funds	20	1,242,510	1,128,456
Restricted funds excluding pension reserve	20	65,076,082	65,846,858
Pension reserve	20	(3,979,000)	(11,901,000)
Total restricted funds	20	61,097,082	53,945,858
Unrestricted income funds			
General funds	20	421,399	310,374
Fixed assets	20	501,600	513,000
Total unrestricted income funds	20	922,999	823,374
Total funds		62,020,081	54,769,232

The financial statements on pages 32 to 67 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



N Lewis
CEO and Accounting Officer
Date: 8th December 2022



M Simmonds-Bird
Chair of Trustees

The notes on pages 36 to 67 form part of these financial statements.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	22	401,844	532,095
Cash flows from investing activities	23	28,631	(157)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		430,475	531,938
Cash and cash equivalents at the beginning of the year		3,192,953	2,661,015
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	24, 25	3,623,428	3,192,953
		<hr/>	<hr/>

The notes on pages 36 to 67 form part of these financial statements

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

1. GENERAL INFORMATION

Gatehouse Green Learning Trust is a registered charity in England and Wales. The registered address is Redland Green School, Redland Court Road, Bristol, United Kingdom, BS6 7EH.

2. ACCOUNTING POLICIES

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

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Multi Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

2.2 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 Multi Academy Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Multi Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Multi Academy Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 INCOME

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

• **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions, there is not unconditional entitlement to the income, 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 year 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 the receipt is probable and the amount can be reliably measured.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

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

- **Expenditure on raising funds**

This includes all expenditure incurred by the Multi Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

- **Charitable activities**

These are costs incurred on the Multi Academy Trust's educational operations, including support costs and costs relating to the governance of the Multi Academy Trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Multi Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 TAXATION

The Multi 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 Multi 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.

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

2. ACCOUNTING POLICIES (continued)

2.7 TANGIBLE FIXED ASSETS

Assets costing £5,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

Depreciation is provided on the following bases:

Long term leasehold land	- 125 years straight line
Long term leasehold property	- 50 years straight line
Furniture and equipment	- 5 years straight line
Plant and machinery	- 8 years straight line
Computer equipment	- 3 years straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

2.8 DEBTORS

Trade and other debtors with no stated interest rate and due within one year are recorded at the moment of the cash or other consideration expected to be received. Prepayments are valued at the amount paid.

2.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account and cash on deposit that has a notice period of less than 30 days.

2.10 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 Multi 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.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

2. ACCOUNTING POLICIES (continued)

2.11 OPERATING LEASES

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.12 PENSIONS

Retirement benefits to employees of the Multi 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 Multi 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 Multi 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.

2.13 AGENCY ARRANGEMENTS

The Multi Academy Trust acts as an agent in distributing 16-19 bursary funds from EFSA. Payments received from ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Multi Academy Trust does not have control over the charitable application of the funds. The Multi Academy Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in Note 30.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

2. ACCOUNTING POLICIES (continued)

2.14 FUND ACCOUNTING

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

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the 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/ ESFA.

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, 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 2022. 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 judgment:

The Academy Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Academy Trust to determine, based on an evaluation of the terms and conditions 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.

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	47,078	95,277	-	142,355	193,410
Capital Grants	-	-	530,436	530,436	590,025
	<u>47,078</u>	<u>95,277</u>	<u>530,436</u>	<u>672,791</u>	<u>783,435</u>
Total 2021	<u>47</u>	<u>193,363</u>	<u>590,025</u>	<u>783,435</u>	

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

5. FUNDING FOR THE MULTI ACADEMY TRUST'S EDUCATIONAL OPERATIONS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
EDUCATION				
DFE/ESFA GRANTS				
General Annual Grant	-	17,824,813	17,824,813	16,534,937
OTHER DFE/ESFA GRANTS				
Pupil Premium	-	548,314	548,314	560,701
Universal Infant Free School Meals	-	45,243	45,243	48,452
Teachers Pay and Pension Grant	-	169,061	169,061	870,997
Other DfE/EFSA grants	-	424,655	424,655	254,851
	-	19,012,086	19,012,086	18,269,938
OTHER GOVERNMENT GRANTS				
Special Educational Needs	-	686,587	686,587	399,411
Other government grants non capital	89,515	60,500	150,015	260,649
	89,515	747,087	836,602	660,060
OTHER	240,691	18,656	259,347	56,671
COVID-19 ADDITIONAL FUNDING				
Coronavirus exceptional support	-	85,704	85,704	221,000
Coronavirus Job Retention Scheme grant	-	-	-	19,700
	-	85,704	85,704	240,700
	330,206	19,863,533	20,193,739	19,227,369
	330,206	19,863,533	20,193,739	19,227,369
TOTAL 2021	134,969	19,092,400	19,227,369	

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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

6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Lettings	47,362	47,362	25,845
Consultancy	140,694	140,694	87,524
Sports centre	244,458	244,458	175,616
	<u>432,514</u>	<u>432,514</u>	<u>288,985</u>
Total 2021	<u>288,985</u>	<u>288,985</u>	

All prior year balances relate to unrestricted funds.

7. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	1,444	1,444	385
	<u>385</u>	<u>385</u>	
Total 2021	<u>385</u>	<u>385</u>	

All prior year balances relate to unrestricted funds.

**GATEHOUSE GREEN LEARNING TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
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8. EXPENDITURE

	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £	Total 2021 £
Expenditure on fundraising trading activities:					
Direct costs	11,400	-	-	11,400	6,605
Education:					
Direct costs	14,145,662	1,268,410	2,220,480	17,634,552	16,463,863
Allocated support costs	2,433,166	1,721,957	1,162,564	5,317,687	4,970,956
	<u>16,590,228</u>	<u>2,990,367</u>	<u>3,383,044</u>	<u>22,963,639</u>	<u>21,441,424</u>
Total 2021	<u>16,294,080</u>	<u>2,713,895</u>	<u>2,433,449</u>	<u>21,441,424</u>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education	<u>17,634,552</u>	<u>5,317,687</u>	<u>22,952,239</u>	<u>21,434,819</u>
Total 2021	<u>16,463,863</u>	<u>4,970,956</u>	<u>21,434,819</u>	

**GATEHOUSE GREEN LEARNING TRUST
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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Total funds 2022 £	Total funds 2021 £
Pension finance costs	127,000	85,000
Staff costs	14,107,908	13,613,385
Depreciation	1,268,410	1,200,380
Educational supplies	968,466	892,397
Examination fees	241,352	215,256
Educational visits	285,908	45,564
Supply teachers	431,412	226,860
Other costs	8,968	9,082
Technology costs	195,128	175,939
TOTAL 2022	17,634,552	16,463,863

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**NOTES TO THE FINANCIAL STATEMENTS
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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2022 £	Total funds 2021 £
Pension finance costs	91,000	105,000
Staff costs	2,799,428	2,394,555
Depreciation	155,635	155,313
Staff development	31,259	23,307
Marketing and publishing	15,914	28,259
Agency staff	14,080	52,675
Recruitment and support	60,209	32,058
Maintenance of premises and equipment	628,201	583,544
Cleaning	483,377	514,184
Rent and rates	98,722	96,772
Energy costs	324,402	286,365
Insurance	31,621	32,567
Security and transport	57,708	29,355
Catering	218,546	252,312
Technology costs	70,451	111,607
Office overheads	164,835	165,813
Professional	55,351	81,141
Bank interest and charges	10,744	7,815
Governance	6,204	18,314
TOTAL 2022	5,317,687	4,970,956

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2022 £	2021 £
Operating lease rentals	32,862	29,945
Depreciation of tangible fixed assets	1,424,045	1,355,693
Fees paid to auditors for:		
Auditors' remuneration- audit	15,450	15,000
Auditors' remuneration- other services	5,574	6,989

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11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	12,062,421	11,496,295
Social security costs	1,260,104	1,180,553
Pension costs	3,497,125	3,237,251
	<u>16,819,650</u>	<u>15,914,099</u>
Agency staff costs	445,492	279,535
Staff restructuring costs	99,086	100,446
	<u><u>17,364,228</u></u>	<u><u>16,294,080</u></u>

b. SPECIAL STAFF SEVERANCE PAYMENTS

Included in staff restructuring costs are non- statutory/ non-contractual severance payments totalling £99,086 to five individuals (2021: £100,446).

c. STAFF NUMBERS

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

	2022 No.	2021 No.
Teachers	215	222
Education support	129	146
Facilities and business administration	70	76
Management	6	6
	<u><u>420</u></u>	<u><u>450</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. STAFF (CONTINUED)

c. STAFF NUMBERS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	2022	2021
	No.	No.
Teachers	193	195
Education support	70	71
Facilities and business administration	54	52
Management	6	6
	323	324

d. HIGHER PAID STAFF

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

	2022	2021
	No.	No.
In the band £60,001 - £70,000	6	6
In the band £70,001 - £80,000	4	2
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	-
In the band £120,001 - £130,000	-	1
In the band £130,001 - £140,000	1	-

e. KEY MANAGEMENT PERSONNEL

The key management personnel of the Multi Academy Trust comprise the Trustees and the senior management team as listed on page 2. 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 Multi Academy Trust was £774,017 (2021 £523,745).

**GATEHOUSE GREEN LEARNING TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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12. CENTRAL SERVICES

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

- Central finance, HR, Estates, IT and leadership team.
- School improvement:
Each school receives an external review, regular monitoring and a graduated response of support based on need according to the trust school improvement strategy.
Level of need will be identified by external national benchmarks such as Ofsted and performance tables, trust reviews, and self evaluation by the schools.
Support will include leadership development, including increasing capacity of school leadership.
Professional development for all staff and specific subject or targeted training or coaching where needed.
Advisors are provided for headteacher performance management.
- The Trust also provides common software licences, for tracking and performance analysis. This allows a shared and common approach to moderation, benchmarking and reporting.

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

7% of the General Annual Grant.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
Ashton Park School	467,509	452,037
Ashton Vale Primary School	57,096	56,560
Compass Point Primary School	58,405	68,027
Luckwell Primary School	46,751	52,391
Redland Green School	572,906	530,121
	<u>1,202,667</u>	<u>1,159,136</u>

13. TRUSTEES' REMUNERATION AND EXPENSES

The Chief Executive Officer (CEO) has been paid remuneration or has received other benefits from an employment with the Multi Academy Trust. The CEO only receives remuneration in respect of services they provide undertaking the role of CEO not in respect of their services as a Trustee. Other Trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as Trustees. The value of Trustees' remuneration in the year was as follows: S Baker: Remuneration £130,000-£135,000 (2021 £125,000-£130,000), Employer's pension contributions: £0-£5,000 (2021 £0-£5,000).

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

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

14. TRUSTEES' AND OFFICERS' INSURANCE

The Multi Academy Trust has opted into the Department of 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 membership.

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15. TANGIBLE FIXED ASSETS

	Freehold property £	Long-term leasehold property £	Furniture and equipment £	Plant and machinery £	Computer equipment £	Total £
COST OR VALUATION						
At 1 September 2021	250,000	70,851,977	341,128	518,188	890,672	72,851,965
Additions	-	47,313	14,473	374,152	67,311	503,249
At 31 August 2022	250,000	70,899,290	355,601	892,340	957,983	73,355,214
DEPRECIATION						
At 1 September 2021	15,000	7,253,544	127,299	280,910	665,821	8,342,574
Charge for the year	5,000	1,192,189	56,137	50,189	120,530	1,424,045
At 31 August 2022	20,000	8,445,733	183,436	331,099	786,351	9,766,619
NET BOOK VALUE						
At 31 August 2022	230,000	62,453,557	172,165	561,241	171,632	63,588,595
At 31 August 2021	235,000	63,598,433	213,829	237,278	224,851	64,509,391

**GATEHOUSE GREEN LEARNING TRUST
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16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
At 1 September 2021	1
Disposals	(1)
NET BOOK VALUE	
AT 31 AUGUST 2022	-
AT 31 AUGUST 2021	1

On 27 July 2020 the activities, assets and liabilities of Gatehouse Green Community Enterprise Limited (the 'subsidiary') were hived up into the Trust. The subsidiary has been dormant from this date and was dissolved on 28 September 2021.

17. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Trade debtors	51,795	21,266
Other debtors	74,154	106,838
Prepayments and accrued income	481,227	615,399
	<u>607,176</u>	<u>743,503</u>

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18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans	20,149	20,030
Trade creditors	430,461	415,255
Other taxation and social security	306,536	287,357
Other creditors	63,506	308,460
Accruals and deferred income	939,019	663,799
	<u>1,759,671</u>	<u>1,694,901</u>
	2022 £	2021 £
Deferred income at 1 September 2021	140,670	134,811
Resources deferred during the year	130,021	140,670
Amounts released from previous periods	(140,670)	(134,811)
	<u>130,021</u>	<u>140,670</u>

At the Balance Sheet date the Multi Academy Trust was holding funds for Universal Infant Free School Meal income, trip income, grant income and donations.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other loans	60,447	80,715

Other loans due in more than one year is a Salix loan for energy efficient lighting in Trust schools. The loan is authorised borrowing under the terms of the Trust's funding agreement, is repayable by instalments over 6 years, unsecured and interest free.

**GATEHOUSE GREEN LEARNING TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. STATEMENT OF FUNDS

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
UNRESTRICTED FUNDS						
General Funds - all funds	310,374	811,242	(700,217)	-	-	421,399
Fixed assets	513,000	-	(11,400)	-	-	501,600
	<u>823,374</u>	<u>811,242</u>	<u>(711,617)</u>	<u>-</u>	<u>-</u>	<u>922,999</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	804,542	17,824,762	(17,695,094)	(79,861)	-	854,349
Supplementary Grant	-	195,612	-	-	-	195,612
Rates Relief	-	106,354	(106,354)	-	-	-
Special Educational Needs	-	703,600	(703,600)	-	-	-
Donations	-	113,986	(113,986)	-	-	-
Pupil Premium	-	548,313	(548,313)	-	-	-
Other Income	-	48,441	(48,441)	-	-	-
Growth Fund	-	39,886	(39,886)	-	-	-
Universal Infant Free School Meals	-	45,243	(45,243)	-	-	-
Coronavirus exceptional support	105,757	85,705	(191,462)	-	-	-
PE and Sports Grant	25,608	77,848	(103,456)	-	-	-
Teachers' Pay & Pension Grant	-	169,060	(169,060)	-	-	-
Specific central estates	38,046	-	-	-	-	38,046
Schools Sports Partnership Grant	154,503	-	-	-	-	154,503
Capital grants - revenue expenditure	-	-	(82,482)	82,482	-	-
Pension reserve	(11,901,000)	-	(992,000)	-	8,914,000	(3,979,000)

**GATEHOUSE GREEN LEARNING TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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20. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
	<u>(10,772,544)</u>	<u>19,958,810</u>	<u>(20,839,377)</u>	<u>2,621</u>	<u>8,914,000</u>	<u>(2,736,490)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	61,065,277	-	(1,135,730)	-	-	59,929,547
Fixed assets purchased using grants	887,119	-	(231,680)	503,248	-	1,158,687
Sixth form block development	2,043,996	-	(45,235)	-	-	1,998,761
Schools Condition Allocation	668,409	453,660	-	(483,226)	-	638,843
Devolved Formula Capital	34,315	76,776	-	(42,792)	-	68,299
Salix loan	(100,714)	-	-	20,149	-	(80,565)
Future capital works fund	120,000	-	-	-	-	120,000
	<u>64,718,402</u>	<u>530,436</u>	<u>(1,412,645)</u>	<u>(2,621)</u>	<u>-</u>	<u>63,833,572</u>
TOTAL RESTRICTED FUNDS	<u>53,945,858</u>	<u>20,489,246</u>	<u>(22,252,022)</u>	<u>-</u>	<u>8,914,000</u>	<u>61,097,082</u>
TOTAL FUNDS	<u>54,769,232</u>	<u>21,300,488</u>	<u>(22,963,639)</u>	<u>-</u>	<u>8,914,000</u>	<u>62,020,081</u>

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

RESTRICTED FUNDS

The General Annual Grant (GAG) represents funding received from the Education and Skills Funding Agency (ESFA) during the period in order to fund the continuing activities of the school. During the year £79,742 (2021: £324,200) was transferred to the restricted fixed asset fund to represent fixed assets purchased from GAG.

Rates relief represents funding received from the ESFA towards the cost of rates.

20. STATEMENT OF FUNDS (CONTINUED)

Special Educational Needs funding is received from the ESFA to cater for pupils with learning difficulties and other disabilities

Donations represents voluntary contributions received towards the cost of educational visits and other donations received for specific expenditure.

Pupil Premium funding represents amounts received from the ESFA to cater for disadvantaged pupils.

The Little Extras Fund represents additional funding from the ESFA for repairs and maintenance expenditure to the school buildings.

The Growth Fund represents funding from Bristol City Council for the school to increase its PAN due to the lagged GAG funding.

Universal Infant Free School Meals (UIFSM)- Funding from the ESFA to contribute to the costs of providing free school meals to children in Reception, Year 1 and Year 2.

Coronavirus exceptional support represents funding from the ESFA to support pupils effected by COVID-19.

PE and sports grant represents funding from the ESFA and must be used to fund improvements to the provision of PE and sport, for the benefit of primary-aged pupils, so that they develop healthy lifestyles.

The Teachers' Pay & Pension Grant represents funding from the ESFA for the school to help cover the costs of the recommended pay increase.

The School Sports Partnership Grant is funding from the Local Authority to fund sports within the school with the aim to increase the quality and quantity of PE and sports opportunities for young people.

Pension reserve represents the Academy's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to an excess of scheme liabilities over scheme assets which was inherited on conversion to an Academy. The Academy is following the recommendation of the actuary to reduce the deficit by making additional contributions over a number of years.

FIXED ASSET FUNDS

Fixed assets transferred on conversion to an Academy represent the building and equipment donated to the Trust from Bristol City Council.

Fixed assets purchased using grants includes devolved capital funding and amounts received from the Academies Capital Maintenance Fund which have been spent on capital items.

Sixth Form development represents the school extension which was constructed and donated to the Academy by the Local Authority. During the 2016 year the Academy contributed £570,000 towards the cost of the project from unrestricted funds. This is shown in unrestricted funds after depreciation has been deducted.

Devolved Formula Capital represents funding from the ESFA to cover the maintenance and purchase of the Academies assets.

Schools Condition Allowance is funding from the ESFA given to eligible bodies to be used on the maintenance of school buildings.

Future capital works fund represents ringfenced funds for future capital works at Redland Green School.

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20. STATEMENT OF FUNDS (CONTINUED)

OTHER INFORMATION

Under the funding agreement with the Secretary of State, the Multi Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
UNRESTRICTED FUNDS						
General Funds - all funds	234,140	424,386	(348,152)	-	-	310,374
Fixed assets	524,400	-	(11,400)	-	-	513,000
	<u>758,540</u>	<u>424,386</u>	<u>(359,552)</u>	<u>-</u>	<u>-</u>	<u>823,374</u>
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	834,897	16,534,882	(16,241,037)	(324,200)	-	804,542
Rates Relief	-	87,165	(87,165)	-	-	-
Special Educational Needs	-	399,411	(399,411)	-	-	-
Donations	-	195,670	(195,670)	-	-	-
Pupil Premium	-	560,700	(560,700)	-	-	-
Little Extras Grant	10,336	-	(10,336)	-	-	-
Other Income	-	107,492	(107,492)	-	-	-
Growth Fund	-	180,098	(180,098)	-	-	-
Universal Infant Free School Meals	-	48,452	(48,452)	-	-	-
Coronavirus exceptional support	-	240,700	(134,943)	-	-	105,757
PE and Sports Grant	-	60,196	(34,588)	-	-	25,608
Teachers' Pay & Pension Grant	-	870,997	(870,997)	-	-	-
Specific central estates	-	-	-	38,046	-	38,046

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20. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
Schools Sports Partnership Grant	154,503	-	-	-	-	154,503
Capital grants - revenue expenditure	-	-	(183,690)	183,690	-	-
Pension reserve	(9,985,000)	-	(683,000)	-	(1,233,000)	(11,901,000)
	<u>(8,985,264)</u>	<u>19,285,763</u>	<u>(19,737,579)</u>	<u>(102,464)</u>	<u>(1,233,000)</u>	<u>(10,772,544)</u>
RESTRICTED FIXED ASSET FUNDS						
Fixed assets transferred on conversion	62,225,186	-	(1,159,909)	-	-	61,065,277
Fixed assets purchased using grants	435,700	-	(139,149)	590,568	-	887,119
Sixth form block development	2,089,231	-	(45,235)	-	-	2,043,996
Schools Condition Allocation	623,491	509,645	-	(464,727)	-	668,409
Devolved Formula Capital	117,491	80,380	-	(163,556)	-	34,315
Salix loan	(120,893)	-	-	20,179	-	(100,714)
Future capital works fund	-	-	-	120,000	-	120,000
	<u>65,370,206</u>	<u>590,025</u>	<u>(1,344,293)</u>	<u>102,464</u>	<u>-</u>	<u>64,718,402</u>
TOTAL RESTRICTED FUNDS	<u>56,384,942</u>	<u>19,875,788</u>	<u>(21,081,872)</u>	<u>-</u>	<u>(1,233,000)</u>	<u>53,945,858</u>
TOTAL FUNDS	<u>57,143,482</u>	<u>20,300,174</u>	<u>(21,441,424)</u>	<u>-</u>	<u>(1,233,000)</u>	<u>54,769,232</u>

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20. STATEMENT OF FUNDS (CONTINUED)

Total funds analysis by academy

Fund balances for each academy at 31 August 2022 and 31 August 2021 were zero, hence a breakdown by academy is not included in these accounts.

The Trust adopts a pooled reserves model. As such all reserves are included in the central fund above.

TOTAL COST ANALYSIS BY ACADEMY

Expenditure incurred by each academy during the year was as follows:

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
Gatehouse Green Learning Trust (central)	835,659	1,173,699	73,091	262,228	2,344,677	2,128,613
Ashton Park School	5,213,881	600,502	520,290	1,094,216	7,428,889	6,954,877
Ashton Vale Primary School	765,706	96,406	41,511	161,285	1,064,908	1,024,067
Compass Point Primary School	1,001,295	119,425	27,463	204,194	1,352,377	1,248,610
Luckwell Primary School	667,309	58,603	49,428	135,458	910,798	1,033,656
Redland Green School	6,250,653	799,091	257,940	1,130,261	8,437,945	7,695,908
	14,734,503	2,847,726	969,723	2,987,642	21,539,594	20,085,731

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**NOTES TO THE FINANCIAL STATEMENTS
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21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	501,600	-	63,086,995	63,588,595
Current assets	421,399	2,982,032	827,173	4,230,604
Creditors due within one year	-	(1,739,522)	(20,149)	(1,759,671)
Creditors due in more than one year	-	-	(60,447)	(60,447)
Provisions for liabilities and charges	-	(3,979,000)	-	(3,979,000)
TOTAL	922,999	(2,736,490)	63,833,572	62,020,081

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	513,000	-	63,996,391	64,509,391
Fixed asset investments	1	-	-	1
Current assets	310,373	2,803,327	822,756	3,936,456
Creditors due within one year	-	(1,674,871)	(20,030)	(1,694,901)
Creditors due in more than one year	-	-	(80,715)	(80,715)
Provisions for liabilities and charges	-	(11,901,000)	-	(11,901,000)
TOTAL	823,374	(10,772,544)	64,718,402	54,769,232

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22. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(1,663,151)	(1,141,250)
ADJUSTMENTS FOR:		
Depreciation	1,424,045	1,355,693
Capital grants from DfE and other capital income	(530,436)	(590,025)
Interest receivable	(1,444)	(385)
Defined benefit pension scheme cost less contributions payable	774,000	493,000
Defined benefit pension scheme finance cost	218,000	190,000
Decrease/(increase) in debtors	136,327	(103,873)
Increase in creditors	44,503	328,935
NET CASH PROVIDED BY OPERATING ACTIVITIES	401,844	532,095

23. CASH FLOWS FROM INVESTING ACTIVITIES

	2022 £	2021 £
Interest receivable	1,444	385
Purchase of tangible fixed assets	(503,249)	(590,567)
Capital grants from DfE/ ESFA	530,436	590,025
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	28,631	(157)

24. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash in hand and at bank	3,623,428	3,192,953
TOTAL CASH AND CASH EQUIVALENTS	3,623,428	3,192,953

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25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	3,192,953	430,475	3,623,428
Debt due within 1 year	(20,030)	(119)	(20,149)
Debt due after 1 year	(80,715)	20,268	(60,447)
	<u>3,092,208</u>	<u>450,624</u>	<u>3,542,832</u>

26. PENSION COMMITMENTS

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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 full-time 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.

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26. PENSION COMMITMENTS (CONTINUED)

VALUATION OF THE TEACHERS' PENSION SCHEME

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

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

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £1,961,060 (2021 - £1,746,677).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £987,000 (2021 - £914,000), of which employer's contributions totalled £787,000 (2021 - £732,000) and employees' contributions totalled £ 200,000 (2021 - £182,000). The agreed contribution rates for future years are 18.3 per cent for employers and 5.5-12.5 per cent for employees.

As described in note the LGPS obligation relates to the employees of the Multi Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Multi Academy Trust at the balance sheet date.

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

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26. PENSION COMMITMENTS (CONTINUED)

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2022	2021
	%	%
Discount rate for scheme liabilities	4.3	1.7
Rate of increase in salaries	4.3	4.3
Rate of increase for pensions in payment/ inflation	2.9	2.9
Inflation assumptions (CPI)	2.8	2.8

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

	2022	2021
	Years	Years
Retiring today		
Males	23.1	23.3
Females	25.3	25.4
Retiring in 20 years		
Males	24.6	24.8
Females	27.3	27.4

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26. PENSION COMMITMENTS (CONTINUED)

SHARE OF SCHEME ASSETS

The Multi Academy Trust's share of the assets in the scheme was:

	At 31 August 2022 £	At 31 August 2021 £
Equities	3,770,000	3,622,000
Other bonds	1,569,000	1,510,000
Property	666,000	534,000
Cash and other liquid assets	27,000	153,000
Other	3,093,000	2,663,000
TOTAL MARKET VALUE OF ASSETS	9,125,000	8,482,000

The actual return on scheme assets was £-177,000 (2021 - £1,135,000).

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

	2022 £	2021 £
Current service cost	(1,561,000)	(1,225,000)
Interest income	131,000	107,000
Interest cost	(349,000)	(297,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(1,779,000)	(1,415,000)

Changes in the present value of the defined benefit obligations were as follows:

	2022 £	2021 £
AT 1 SEPTEMBER	20,383,000	16,527,000
Current service cost	1,561,000	1,225,000
Interest cost	349,000	297,000
Employee contributions	200,000	182,000
Actuarial (gains)/losses	(9,241,000)	2,242,000
Benefits paid	(148,000)	(90,000)
AT 31 AUGUST	13,104,000	20,383,000

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26. PENSION COMMITMENTS (CONTINUED)

Changes in the fair value of the Multi Academy Trust's share of scheme assets were as follows:

	2022 £	2021 £
AT 1 SEPTEMBER	8,482,000	6,542,000
Interest income	151,000	125,000
Actuarial gains	(327,000)	1,009,000
Employer contributions	787,000	732,000
Employee contributions	200,000	182,000
Administration expense	(20,000)	(18,000)
Benefits paid	(148,000)	(90,000)
AT 31 AUGUST	9,125,000	8,482,000

27. OPERATING LEASE COMMITMENTS

At 31 August 2022 the Multi Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	31,758	27,554
Later than 1 year and not later than 5 years	61,163	1,176
	92,921	28,730

28. MEMBERS' LIABILITY

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

29. RELATED PARTY TRANSACTIONS

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

No transactions occurred in the year.

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30. AGENCY ARRANGEMENTS

The MAT distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2022 the Academy received £45,397 (2021: £43,831) and disbursed £39,329 (2021: £58,631) from the fund. An amount of £39,699 (2021: £41,449) is included in other creditors relating to undistributed funds that is repayable to the ESFA. In the accounting period ending 31 August 2022 - £5,333 (2021: £64,845) was repaid to the ESFA.

31. CONTROLLING PARTY

There is no controlling party.