

Every Child Matters Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Forrester Boyd Chartered Accountants
Independent Auditor
Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ





Every Child Matters Academy Trust

Contents

Reference and administrative details	1 to 2
Trustees' report	3 to 13
Governance statement	14 to 17
Statement of regularity, propriety and compliance	18
Statement of Trustees' Responsibilities	19
Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust	20 to 22
Independent Reporting Accountant's Assurance Report on Regularity to Every Child Matters Academy Trust and the Education and Skills Funding Agency	23 to 24
Statement of Financial Activities for the year ended 31 August 2023 (including Income and Expenditure Account)	25 to 26
Balance Sheet as at 31 August 2023	27
Statement of Cash Flows for the year ended 31 August 2023	28
Notes to the Financial Statements	29 to 53



Every Child Matters Academy Trust

Reference and administrative details

Members	C Lee
	K Scott
	N J Parr
	P Jones
	Z Blair (resigned 11 May 2023)
	Reverend J G Armstrong (appointed 11 May 2023)
Trustees (Directors)	I W Ward, Chair
	Reverend J G Armstrong
	R Galloway
	S B Mellor
	N J Parr (resigned 28 September 2022)
	G J Vaughton
Senior Management Team	G Wilson (accounting officer)
	G Wilson, Chief Executive Officer and Accounting Officer
	D Barker, Business Director and Chief Financial Officer
	C Lawson, Headteacher
	J Hunt, Executive Headteacher
	T Smith, Headteacher
	J Mackay, Headteacher
	C Eggington, Headteacher
	G Fletcher, Headteacher
	D Hickey, Headteacher (resigned 30th September 2023)
	E Sanderson, Headteacher
	J Haywood, Head of School
	L Longden, Deputy Headteacher
	R Parker, Head of School
	N Simpson, Deputy Headteacher
	G Ellis, Deputy Headteacher
	K Richardson, Deputy Headteacher
	H Gunn, Deputy Headteacher
	J Wheelwright, Deputy Headteacher
	L Tucker, Deputy Headteacher
Principal and Registered Office	High View Primary Learning Centre
	Newsome Avenue
	Wombwell
	Barnsley
	South Yorkshire
Company Registration Number	S73 8QS
	09700223



Every Child Matters Academy Trust

Reference and administrative details (continued)

Auditors	Forrester Boyd Chartered Accountants Independent Auditor Waynflete House 139 Eastgate Louth Lincolnshire LN11 9QQ 20 September 2023
Bankers	Royal Bank of Scotland PLC Sheffield 2nd Floor PO Box 4862 5 Church Street Sheffield Yorkshire S2 9EQ
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds West Yorkshire LS2 3AG
Academies operated	Athersley South Primary School High View Primary Learning Centre Hoyland Springwood Primary School Kexborough Primary School Laithes Primary School Sandhill Primary School Wellgate Primary School Wombwell Park Street Primary School



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023

The Trustees present their annual report together with the financial statements and auditors' report of the Charitable Company for the period from 1 September 2022 to 31 August 2023. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

Every Child Matters Academy Trust (the Trust) is made up of eight primary schools, all operating in Barnsley

- Athersley South Primary School
- High View Primary Learning Centre
- Hoyland Springwood Primary School
- Kexborough Primary School
- Laithes Primary School
- Sandhill Primary School
- Wellgate Primary School and
- Wombwell Park Street Primary School

The combined pupil capacity of the eight schools is 2404 and they had a roll of 2431 in the school census taken in May 2023.

Structure, governance and management

Constitution

The 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 Trust.

The Trustees are also the directors of the charitable company for the purposes of company law. The Company is known as Every Child Matters Academy Trust.

Details of the Trustees who served throughout the period, except as noted, are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the 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 cease to be a member.

Trustees' indemnities

Trustees benefit from indemnity insurance purchased at the 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 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 Trust.

In accordance with normal commercial practice the Trust has purchased insurance to protect Trustees, Local Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Trust business. The insurance provides cover up to £1,000,000 on any one claim.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Method of recruitment and appointment or election of Trustees

All new Trustees are appointed by the members or the sponsor body as it may determine. Full details relating to the appointment and removal of trustees are contained in the Trust's Articles of Association (Articles 57-77).

When appointing new Trustees, the Board of Trustees will give consideration to the skills and experience mix of existing Trustees in order to ensure that the Board has the necessary skills to contribute towards the Trust's development. This Board of Trustees is the overarching 'governing body' of all schools within the Trust.

Each individual school has a Local Governing Body (LGB) to undertake the operation of the school in line with the agreed Scheme of Delegation. The LGBs are constituted as follows:

Type of Governor	High View	Wombwell Park Street	Hoyland Springwood	Kexborough	Wellgate	Athersley South	Laithes	Sandhill
Headteacher	1	1	1	1	1	1	1	1
Parent	4	4	1	3	2	3	2	2
Staff	1	1	1	1	1	1	1	
Local Authority	1	1	1	1		1		
Co-opted		3	2	3	7	3	4	3
Total	7	10	6	9	11	9	8	6



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Local Governors will have a term of office of 4 years, with the exception of the Headteacher of the school.

Subject to remaining eligible to be a particular type of Trustee or Governor, any Trustee or Governor may be re-appointed or re-elected.

Policies and procedures adopted for the induction and training of Trustees and Local Governors

The training and induction provided for new Trustees and Governors will depend upon their existing experience. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees/Governors. Induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific training courses offered by the Local Authority and other bodies.

Organisational structure

The Trust consists of a Board of Trustees that has overall responsibility to ensure the effective and efficient running of the schools. In achieving this, the Board is responsible for setting general policy, adopting an annual plan and budget and approving statutory accounts. It also monitors its schools' performance through the use of budgets and other data and consulting with them in making decisions regarding their strategic direction.

The Trust has committees that report to the Board which comprise; a Resources Committee (incorporating Finance, Audit, Risk, HR and Health and Safety) and a School Improvement Committee. In accordance with the Trust's Scheme of Delegation, each committee has delegated roles and responsibilities. Committees are reviewed on an annual basis and a skills-based audit is carried out when appointing new members. The Board may from time to time establish Working Groups to perform specific tasks over a limited timetable.

The Trust's Scheme of Delegation also details the extent of devolved powers to LGBs. These are relative to the strength of the school i.e. an 'earned autonomy' model. The core business of the LGB is to:

- Approve and monitor the school's budget
- Monitor and review the School Improvement Plan
- Monitor and review standards of attainment and progress
- Review and monitor the curriculum and educational provision

In discharging its responsibilities, an LGB usually has two standing committees:

- Financial and General Purposes Committee
- Personnel and Curriculum Committee

The leadership structure of each individual school is tailored to meet the needs of the specific school dependent on its number on roll, action plan, level of SEN and budget.

The CEO is the Trust's appointed Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel

The Trust has a pay policy that applies to its staff, including support staff, teachers and senior leaders.

The policy follows the guidance of the School Teachers Pay and Conditions Document and, as such, reviews and amends its policy on an annual basis. When recruiting staff, particularly senior management, the appropriate pay range is determined through research of remuneration packages at a national and local level e.g. through Times Educational Supplement (TES).

With regards to existing staff, the Headteacher of each school, operating within the parameters of the Trust's pay policy, is responsible for the appraisal and setting of relevant pay of staff in their academy. This is subject to ratification by their Pay Committees. Local Governing Bodies have established a separate Committee including the Chair of the Governing Body, other relevant Governors and the CEO for the annual review and pay determination of the Headteacher. The CEO pay is set by a committee made up of two trustees (one being the Chair of the Board of Trustees) and an external consultant.

In gaining some assurance over each school's overall commitment to staff costs, an annual benchmarking exercise is undertaken using ESFA resources such as the School Resource Management Self-Assessment Tool and Report Cards (providing a comparison with similar schools).



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
1 (HVPLC)	0.6

Percentage of time spent on facility time

Percentage of time

0%

Number of
employees

1

Percentage of pay bill spent on facility time

Provide the total cost of facility time

Provide the percentage of the total pay bill spent on facility time calculated as: (total cost of facility time divided by total pay bill) * 100

2023

Paid trade union activities

2023

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

Nil

(total hours spent on paid trade union activities by relevant union officials during the relevant period divided by total paid facility time hours) * 100

Connected organisations, including related party relationships

The CEO is a member of Hoyland Common Academy Trust.

Engagement with employees (including disabled persons)

We ensure that policies and procedures benefit all employees and potential employees, for example in recruitment and promotion, and in continuing professional development, regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality, and ethnic or national origin), religion or belief, sex and sexual orientation.

In addition to avoiding or minimising possible negative impacts on our policies, we take opportunities to maximise positive impacts by reducing and removing inequalities and barriers that may already exist.

We engage with a range of groups and individuals to ensure that those who are affected by a policy or activity are consulted and involved in the design on new policies, and in the review of existing ones.

All policies in relation to the above have been developed in accordance with The Equality Act 2010.

The Trustees endorse the view that equal opportunities should be an integral part of good practice and embedded within the culture of the Trust. The Trust embraces diversity and aims to ensure equality of opportunities in all areas of its activities including establishing a culture where the contribution and needs of all people are fully valued.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

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

The Trust fosters effective relationships with all key stakeholders, including:

- Suppliers – negotiating SLAs and periodic review of performance against KPIs
- Customers – of primary importance is the engagement of children and families in achieving the Trust's objective of advancing the education of pupils. This is done through a variety of means; the provision of a wide breadth of extra-curricular activities in addition to the standard curriculum; pupil/parent mentoring; parents evening and educational trips and visits etc.

Objectives and activities

Objects and aims

The principal object and activity of the Trust is to advance for the public benefit, education in the United Kingdom, in particular by establishing, maintaining, managing and developing schools, offering a broad range of curriculum for pupils of different abilities.

The aims of each Academy during the period ended 31 August 2023 are summarised below:

- to ensure that every child, including those of vulnerable groups, enjoys the same high-quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to develop the quality of learning, teaching and assessment;
- to continue to develop a broad and balanced curriculum, including extra-curricular activities;
- to improve the effectiveness of the Trust by keeping the curriculum and organisational structure under continual review;
- develop the ethos of each school and the Trust as a whole;
- to comply with all appropriate statutory and curriculum requirements including, Gender Pay Gap reporting;
- to provide value for money for the funds expended; and
- to conduct the Trust's business in accordance with the highest standards of integrity, probity and openness.

At the Trust, we aim to get the best for, and from, each child. We intend to enable each child to realise his or her full academic, creative and physical potential and to develop positive social and moral values. Our Trust is a community in which children, staff and parents should be part of a welcoming and caring environment.

Objectives, strategies and activities

Key priorities for the period include:

- continuing to manage the impact of the Covid-19 pandemic including catching up on lost learning;
- the embedding of best practice across academies within the Trust;
- skills audit of the Board of Trustees to ensure appropriate governance in place;
- provision of robust quality assurance processes which are transparent and inform all subsequent actions;
- secure use of data and tracking to measure progress and inform actions and intervention;
- constant review of CPD and training opportunities for staff;
- a structure which allows all staff and pupils to understand their role within the organisation and also to ensure that lines of accountability are clear; and
- structures to support the organisation and integration of all internal and external resources and support available for both children and staff.

This is supported and monitored through:

- regular, systematic monitoring of the performance of each school through peer and CEO reviews;
- a programme of professional development opportunities for leaders, teachers and support staff; and
- a programme of meetings to moderate teachers' assessment within and between schools.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Strategic Report

Achievements and performance

During the academic year 2022 – 2023 the performance of some pupils continued to be impacted upon by COVID. The Trust continues to work with its schools to rapidly improve performance in the subjects and year groups where progress is below national.

Attainment Data (Test data for Reading, Maths & Grammar Punctuation and Spelling, Teacher Assessment for Writing)									
KS2		% of Children Achieving Expected Standard							
		Athersley South	Park Street	Springwood	Kexborough	High View	Laithes	Sandhill	Wellgate
	Cohort Size	38	50	21	32	60	47	36	56
	Reading	72%	72%	71%	78%	60%	72%	81%	79%
	Writing	72%	72%	38%	75%	73%	70%	72%	70%
	Maths	75%	75%	76%	75%	68%	75%	81%	77%
	GPS	72%	72%	67%	75%	68%	66%	72%	77%
	Combined	61%	60%	29%	59%	48%	68%	69%	63%



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Progress Data				
KS2		Progress		
		Reading	Writing	Maths
	Athersley South	3.2	4.01	3.15
	Park Street	-0.16	1.21	2.34
	Springwood	0.27	-4.94	2.86
	Kexborough	-0.26	-1.04	-1.16
	High View	-2.11	-0.19	-1.09
	Laithes	2.2	1.56	1.65
	Sandhill	0.87	-1.11	3.48
	Wellgate	0.01	-0.27	1.96

Key non-financial performance indicators

The Trust has developed a robust school improvement model and internal monitoring process to evaluate and record progress. This is reported at both school and Trust level. A number of financial indicators are used to assist the trustees in managing the Trust's financial affairs, efficient operation, liquidity and effective use of resources.

With eight schools in the Trust, budget benchmarking exercises provide trustees with data for discussion and review. This information also assists the Board and individual LGBs to compare budgets against a number of non-financial indicators.

The Trust, as well as individual schools, have set targets in relation to its financial reserves ensuring the Trust meets its Reserves policy and will be able to manage any long-term funding reductions and unforeseen events. The reserves will be carefully managed to ensure that the maximum amount of current year funding is spent for the benefit of pupils in that year. A rolling 12 month cash flow forecast is used to monitor the Trust's cash position on a monthly basis.

As funding is largely based on pupil numbers as at the October census pupil count this is also a key performance indicator. The number of pupils will continue to grow as more schools join the Trust.

Staff costs as a percentage of total resources expended is monitored as staffing is the key asset deployed by each school. For the 12-month period to 31 August 2023, this was 74% against a target of 70% - 75%.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. 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, within the Statement of Accounting Policies.

Promoting the success of the academy

The Trustees' vision is to build a collaboration of schools where openness, honesty, fairness and empathy, together with the development of best practice, ensure all children receive a first-class education. Through system leadership the Trust supports the practice of other schools and academies beyond its own Trust to enable them to achieve the same outcomes.

The trust provides every child (and their family), with early help and support to remove barriers to learning and an education that raises aspiration resulting in excellence and enjoyment. This will enable all children to fulfil their potential and maximise their life chances.

The Trust's core principles are to:

- strive for excellence in all that we do;
- have a clear focus on school improvement;
- work with families to improve life chances;
- create an inclusive school community;
- make a commitment to life-long learning; and
- ensure each school maintains its own identity whilst collaborating as one organisation.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Financial review

Most of the Academies' income is obtained from the Education, Skills and Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the period ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

Any ESFA funding received for fixed assets is shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Trust's accounting policies.

The schools also receive High Needs and Early Years funding from the Local Authority. The High Needs funding supports pupils who are eligible for additional support based on their Special Educational Needs. The Early Years funding is based on the hours taken by pupils in Nursery. These grants are treated as restricted income.

During the period ended 31 August 2023, total expenditure of £16,430,339 was covered by recurrent grant funding from the ESFA, together with other incoming resources of £16,499,524. The excess of income over expenditure was £69,185 for the period ended 31 August 2023. All figures exclude fixed asset reserves, pension liability and movements and donations on conversion.

Key financial policies adopted or reviewed during the period include the Trust's Scheme of Delegation and Financial Procedures Manual which lays out the framework for financial management, including financial responsibilities of the Board of Trustees, CEO/Executive Head, Business Director, senior leaders and other staff, as well as delegated authority for spending.

Reserves policy

The Trustees will review the reserve levels of the Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The policy of the Board is to ensure that its schools plan to spend the majority of its revenue income each year on children in its care but also to maintain a level of free reserves that will be adequate to provide a stable base for the continuing operation of its schools whilst ensuring that excessive funds are not accumulated without a business case for doing so. The level of reserves required will be reviewed each year by the Board taking into account:

- the future plans of each Academy;
- the uncertainty over future income streams;
- unexpected emergencies such as urgent maintenance;
- sums set aside for planned replacement of capital items such as ICT infrastructure;
- other key risks identified during the risk review;
- forecast changes in pupil numbers; and
- provision for unforeseen liabilities.

The Trust's level of free reserves (total funds less the amount held in fixed assets and restricted funds) held at 31 August 2023 was £3,717,758. The level of reserves held are in line with the reserves policy.

The restricted pension fund reserve is in deficit to the value of £1,330,000 as at 31st August 2023. The level of deficit has decreased as a result of the current economic climate. Trustees will continue to monitor this situation closely.

Investment policy

Trustees are firmly committed to ensuring that all funds under their control are administered in a risk averse investment strategy. As such, trustees do not consider the investment of surplus funds as a primary activity but rather a requirement for the effective management of the various funds entrusted to the Board. Given this, all cash balances shall be held in interest bearing deposit accounts and drawn into current accounts as and when needed to meet operational expenditure.

Principal risks and uncertainties

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



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

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

Financial

The Trust has considerable reliance on continued Government funding through the ESFA. In the last period over 96% of the Trust's incoming resources was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

The current external volatile financial situation is having a detrimental impact on all of the schools within the trust, we continue to keep up to date with the latest information and to carry out robust scenario planning whereby we can ensure that we are prepared for all eventualities.

The Trust overall has a healthy level of reserves which will act as a cushion in the worst case scenario:

Growth of the Trust

The Trust has grown to eight schools, which will help in the longer term sustainability of the Trust and prevent it being taken over by a larger MAT.

Three further schools have received DFE approval to join the Trust one is expected to convert on 1st February 2024 and the other two on the 1st April 2024.

Failures in governance and/or management

The risk in this area arises from potential failure to effectively manage the Trust's finances, internal controls, compliance with regulations, legislation and statutory returns etc.

Reputational

The continuing success of each school is dependent on continuing to attract pupils in sufficient numbers by maintaining the highest educational standards. To mitigate this risk, trustees and governors ensure that pupils' progress and attainment are closely monitored and reviewed.

Safeguarding and child protection

The trustees and governors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing

The success of each Academy is reliant on the quality of its staff and trustees and governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning. Contrary to the picture nationally, the Trust presently has no issues in the recruitment and retention of staff.

Fraud and Mismanagement of Funds

All appropriate staff are kept updated with and share best financial practice and in this way address areas for improvement. Systems and processes are in place to ensure best practice is followed in terms of segregation of duties. At Trust level, the Business Director will ensure compliance with ESFA regulations.

Fundraising

The Trust has not engaged the services of any professional fundraisers or commercial participators in any fundraising activities during the last 12 months. Whilst schools within the Trust do organise their own occasional fundraising activities, these are generally low key e.g. through Summer Galas, Christmas markets and similar. As such, the Trust's approach to fundraising is not considered intrusive or persistent and no complaints have been received.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2022 to 31 August 2023	1 September 2021 to 31 August 2022
Energy consumption used to calculate emissions (kWh)	2,891,793	3,472,015
Energy consumption break down (kWh)		
Gas	2,158,302	2,676,297
Electricity	729,951	792,121
Transport fuel	3,540	3,596
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	394.02	488.53
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	151.15	153.18
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	0.93	0.99
Total gross emissions in metric tonnes CO2e	546.10	642.70
Intensity ratio		
Tonnes CO2e per pupil	0.22	0.26

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 2023 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

Additional capital grant income was received during the financial year which was designed to be spent on energy efficiency measures, where possible. The Trust has spent these funds on the following, amongst others:-

A new boiler at Wellgate Primary School

A new pressurisation unit for the boiler and a new, more efficient steaming oven at Hoyland Springwood Primary School.

Energy efficient LED lighting at Laithes Primary School

New energy efficient smartboards at High View Primary Learning Centre

All schools have adjusted their heating and lighting to be more energy efficient.



Every Child Matters Academy Trust

Trustees' report for the Year Ended 31 August 2023 (continued)

Plans for future periods

The Trust will continue to strive to meet its key objectives and deliver outstanding opportunities for its pupils. There will be strong focus on governance, leadership, succession planning, embedding best practice and accountability.

Strategic Aims:

1. Ensure governance structures are robust, effective and appropriate in the context of public accountability:
 - Review effectiveness of governance at all levels
 - Retain / recruit skilled trustees at Board level.
 - Ensure clearly understood accountability frameworks
2. To grow the Trust through recognition of being a credible sponsor:
 - Agree future leadership structure
 - Increase school improvement capacity
3. Build a strong infrastructure, including a central team that best supports the growth of the Trust and the raising of standards of education in all schools.
4. Accelerate the pace of school improvement to ensure that all the Trust's schools deliver the best outcomes for pupils:
 - Ensure that attainment and progress for all pupils is above national average
 - Ensure that best practice is shared amongst schools and that every teacher aspires to be outstanding
 - Encourage collaboration between schools
 - Agree and implement robust school improvement strategies
5. Expand provision for the recruitment and retention of a quality workforce and support succession planning:
 - Identify talented teachers and support them to become Specialist Leaders in Education (SLEs)
 - Provide quality CPD and increase participation in accredited qualifications e.g. NPQML
 - Increase the number of opportunities for middle leaders to work across the Trust
 - Exploit the opportunities afforded by ECM being a member of Tykes Teaching Alliance
6. Maintain and improve the Trust's buildings to ensure that it offers outstanding facilities through engaging the services of professionals to submit Conditional Improvement Funding (CIF) bids on behalf of the Trust based on individual school conditional surveys.

Funds held as Custodian Trustee on behalf of others

The Trust and its trustees do not act as the custodian trustees of any other charity.

Auditor

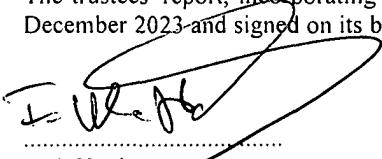
Insofar as the Trustees are aware:

- 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.

Reappointment of auditor

The auditor, Forrester Boyd Chartered Accountants, is willing to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting.

The trustees' report, incorporating a Strategic Report, was approved by order of the members of the Governing Body on 13 December 2023 and signed on its behalf by:


I W Ward
Chair of Trustees



Every Child Matters Academy Trust

Governance statement

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer (CEO), 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 Every Child Matters Academy Trust and the Secretary of State for Education. The CEO is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The Governing Body has formally met 4 times during the year. Attendance during the year at meetings of the Governing Body was as follows:

Trustee	Meetings attended	Out of a possible
Reverend J G Armstrong	4	4
R Galloway (resigned 17 October 2023)	4	4
S B Mellor	4	4
G J Vaughton	4	4
I W Ward, Chair	4	4
G Wilson	4	4



Every Child Matters Academy Trust

Governance statement (continued)

The composition of the board (five members and seven trustees along with the Trust's Governance Professional), including the delegation of responsibilities to the Resources Committee and School Improvement Committee, is considered appropriate in the administering of the Trust's core function. Evidence include:

- Developing the strategic direction of the Trust and this is reflected in the Trust's work in supporting school improvement outside of the Trust.
- In order that its time is spent most productively, the Board, together with the CEO, has continually refined the quantity and quality of the information that the trustees receive. The level of detail now provided allows for better understanding and the opportunity for challenge and support by all trustees irrespective of their specialism.

During the year three new trustees were appointed, one trustee resigned after the year end.

A review of the Board's skills has been undertaken, including its committees, to ensure effective discharge of its roles and responsibilities.

In order to facilitate more effective two-way communication and provide a 'voice' for local governing bodies, a 'Chairs Face To Face' meeting is held each term. These meetings are attended by the Chair and Vice Chair of the Board of trustees and those of the LGBs, and provide an opportunity for information sharing, addressing issues and identifying best practice. These are proving very informative for all parties.

Key challenges over the past 12 months:

- The heightened volatility of the external climate and the uncertainties of the cost-of-living crisis has continued during the financial year. The main risk in the trust's risk register continues to be the risk of unplanned expenditure. All schools have carried out robust scenario planning and have demonstrated that they have sufficient reserves and can put plans in place in enough time to weather the storm over the next three years.
- Recovery from the pandemic continues to present challenges in ensuring that all children can catch up on lost learning. This is being addressed by utilising funding from the National Tutoring Programme which provides for one to one tuition aimed primarily at disadvantaged pupils.

The Chair of Trustees was formerly a National Leader of Governance trained by the National College for Teaching and Leadership. He has been deployed in the external review of the effectiveness of other schools' governance and, as such, the Trust takes some assurance regarding its own governance. The Trust has a Governance SLA with BMBC, part of which will be to undertake an annual Governance Review starting in 2023.

The Trust maintains Registers of Business Interests for all Trustees, these are updated annually and are published on the Trust's website. Any Trustee will declare a conflict of interest where relevant at Board and Committee meetings and will leave the meeting at that point whilst the matter is discussed by the other Trustees. All conflicts of interest are minuted.

The Resources Committee is a sub-committee of the main Board of Trustees and under the Scheme of Delegation has responsibility, within set parameters, for the areas of finance including the setting of the Trust's budget and ratifying of school's budgets, HR, Audit, Risk Management, Premises and Health and Safety.

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
I W Ward, Chair	3	3
G Wilson	3	3
R Galloway (resigned 17 October 2023)	3	3
G J Vaughton	3	3

Effective oversight of funds

Despite meeting only four times during the year, the board has maintained effective oversight of funds by carrying a further three resource committee meetings during the year. Throughout these meetings, income and expenditure have been discussed and monitored against budgets.



Every Child Matters Academy Trust

Governance statement (continued)

Review of value for money

As Accounting Officer, the CEO has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Continued use of the DfE's Financial Health and Efficiency initiatives including benchmarking tools - School Resource Management Self-assessment Tool and View My Financial Insights
- Investing in Continued Professional Development, much of it in-house, to improve the quality of teaching
- The use of DfE approved procurement frameworks where possible
- A strong culture and structure of internal control
- The continued driving of economies of scale and provision of better value for money in terms of suitability, efficiency, time and cost by the negotiation of trust-wide Service Level Agreements and thereby securing discounts
- Improving the capacity to handle risk through the continual review and updating of a robust risk management programme in line with developments within the education sector
- Improving income through the deployment of the Trust's Specialist Leaders in Education (SLE) and National Leader in Education (NLE)
- The submission of bids to the DfE's Condition Improvement Fund in order to maintain and improve the Trust's estate
- Striving to meet ESFA best practice standards in financial management
- In-house development of a well-being monitoring and intervention system which saves funds by not having to procure such a system externally and which also has the potential to generate external income

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 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 effectively and economically. The system of internal control has been in place in Every Child Matters Academy Trust for the year ended 31 August 2023 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Governing Body has reviewed the key risks to which the academy trust is exposed, together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Governing Body is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Governing Body.

The risk and control framework

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

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



Every Child Matters Academy Trust

Governance statement (continued)

The board of trustees has considered the need for a specific internal scrutiny function and appointed MGRW (Marriott Gibbs Rees Wallis Limited, Chartered Certified Accountants) as internal auditor during 2022/23.

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

- Budget planning and monitoring, including a review of budget holders, the process of setting budgets and budget variations
- Fixed asset/inventory review
- Finance policy review
- Cyber security review

On a termly basis, the auditor reports to the Board of Trustees, through the resources committee on the operation of the systems and control and on the discharge of the financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

MGRW have delivered their schedule of works as planned. After the internal audit, the auditors scheduled recommendations to improve the systems and controls in place, all of which have been implemented.

There were no material control or other issues reported by the Internal Auditor.

Review of effectiveness

As Accounting Officer, G Wilson, 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 financial management and governance self-assessment process;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and General Purposes 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 Governing Body on 13 December 2023 and signed on its behalf by:

I W Ward
Chair of Trustees

G Wilson
CEO and Accounting Officer



Every Child Matters Academy Trust

Statement of regularity, propriety and compliance

As Accounting Officer of Every Child Matters Academy Trust I have considered my responsibility to notify the Academy Trust Governing Body and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust Governing Body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022.

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

G Wilson, Accounting Officer

13 December 2023



Every Child Matters Academy Trust

Statement of Trustees' Responsibilities

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 apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- 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; and
- 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 on 13 December 2023 and signed on its behalf by:

I W Ward
Chair of Trustees



Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust

Opinion

We have audited the financial statements of Every Child Matters Academy Trust (the 'Academy Trust') for the year ended 31 August 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

Other information (covers the Reference and administrative details, the Trustees' report and Strategic Report and the Governance statement)

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.



Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust (continued)

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 Strategic Report and Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and Trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 19], the Trustees 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 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 Academy Trust or to cease operations, or have no realistic alternative but to do so.

Auditor 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Discussions with management, including consideration of known or suspected instances of non-compliance held.
- Challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability.
- Testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen.
- Identification of key laws and regulations central to the Academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2022 and correspondence with solicitors to identify any on-going litigation.
- Testing of journal entries and potential override of systems.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Every Child Matters Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of Every Child Matters Academy Trust (continued)

Use of our report

This report is made solely to the 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 Academy Trust's Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Academy Trust and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Adam Millson ACA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Chartered Accountants, Statutory Auditor

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

13 December 2023



Every Child Matters Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Every Child Matters Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 20 September 2023 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Every Child Matters Academy Trust during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of the Governing Body's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of the Governing Body's funding agreement with the Secretary of State for Education dated 28 April 2016 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- evaluating the systems and control environment;
- confirming the activities of the Academy are in keeping with the Academy's framework and the charitable objectives; and
- obtaining representations from the Accounting Officer and Key Management Personnel.



Every Child Matters Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Every Child Matters Academy Trust and the Education and Skills Funding Agency (continued)

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Adam Millson ACA

For and on behalf of Forrester Boyd Chartered Accountants, Chartered Accountants

Waynflete House
139 Eastgate
Louth
Lincolnshire
LN11 9QQ

13 December 2023



Every Child Matters Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2023 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2022/23 Total £
Income and endowments from:					
Donations and capital grants	2	149,078	-	366,675	515,753
Other trading activities	4	583,430	8,498	-	591,928
Investments	5	41,789	-	-	41,789
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	-	15,350,054	-	15,350,054
Total		774,297	15,358,552	366,675	16,499,524
Expenditure on:					
Raising funds	6	131,099	18,385	-	149,484
<i>Charitable activities:</i>					
Academy trust educational operations	7	25,029	15,740,028	515,798	16,280,855
Total		156,128	15,758,413	515,798	16,430,339
Net income/(expenditure)		618,169	(399,861)	(149,123)	69,185
Transfers between funds		-	(72,975)	72,975	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	25	-	2,350,000	-	2,350,000
Net movement in funds/(deficit)		618,169	1,877,164	(76,148)	2,419,185
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2022		2,353,795	(2,461,370)	18,217,582	18,110,007
Total funds/(deficit) carried forward at 31 August 2023		2,971,964	(584,206)	18,141,434	20,529,192



Every Child Matters Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2022 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
Income and endowments from:					
Donations and capital grants	2	133,427	-	670,603	804,030
Other trading activities	4	447,381	17,047	-	464,428
Investments	5	1,944	-	-	1,944
<i>Charitable activities:</i>					
Funding for the Academy Trust's educational operations	3	-	14,708,997	-	14,708,997
Total		582,752	14,726,044	670,603	15,979,399
Expenditure on:					
Raising funds	6	118,402	12,921	-	131,323
<i>Charitable activities:</i>					
Academy trust educational operations	7	22,373	15,442,003	1,465,105	16,929,481
Total		140,775	15,454,924	1,465,105	17,060,804
Net income/(expenditure)		441,977	(728,880)	(794,502)	(1,081,405)
Transfers between funds		-	(247,901)	247,901	-
Other recognised gains and losses					
Actuarial gains / (losses) on defined benefit pension schemes	25	-	10,294,000	-	10,294,000
Net movement in funds/(deficit)		441,977	9,317,219	(546,601)	9,212,595
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2021		1,911,818	(11,778,589)	18,764,183	8,897,412
Total funds/(deficit) carried forward at 31 August 2022		2,353,795	(2,461,370)	18,217,582	18,110,007

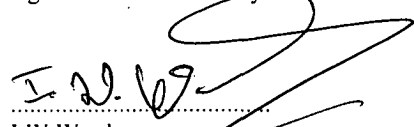


Every Child Matters Academy Trust

(Registration number: 09700223)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	18,035,519	18,109,812
Current assets			
Stocks	13	12,911	28,328
Debtors	14	455,375	527,543
Cash at bank and in hand		<u>4,168,188</u>	<u>4,017,269</u>
		4,636,474	4,573,140
Liabilities			
Creditors: Amounts falling due within one year	15	<u>(812,801)</u>	<u>(874,945)</u>
Net current assets		<u>3,823,673</u>	<u>3,698,195</u>
Total assets less current liabilities		<u>21,859,192</u>	<u>21,808,007</u>
Net assets excluding pension liability		21,859,192	21,808,007
Defined benefit pension scheme liability	25	<u>(1,330,000)</u>	<u>(3,698,000)</u>
Total net assets		<u><u>20,529,192</u></u>	<u><u>18,110,007</u></u>
Funds of the Academy Trust:			
Restricted funds			
Restricted general fund	16	745,794	1,236,630
Restricted fixed asset fund	16	18,141,434	18,217,582
Pension reserve	16	<u>(1,330,000)</u>	<u>(3,698,000)</u>
		17,557,228	15,756,212
Unrestricted funds			
Unrestricted general fund	16	<u>2,971,964</u>	<u>2,353,795</u>
Total funds		<u><u>20,529,192</u></u>	<u><u>18,110,007</u></u>

The financial statements on pages 25 to 53 were approved by the Trustees, and authorised for issue on 13 December 2023 and signed on their behalf by:


I W Ward
Chair of Trustees



Every Child Matters Academy Trust

Statement of Cash Flows for the year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	20	183,953	(256,864)
Cash flows from investing activities	21	<u>(33,034)</u>	<u>543,041</u>
Change in cash and cash equivalents in the year		150,919	286,177
Cash and cash equivalents at 1 September		<u>4,017,269</u>	<u>3,731,092</u>
Cash and cash equivalents at 31 August	22	<u><u>4,168,188</u></u>	<u><u>4,017,269</u></u>



Every Child Matters Academy Trust

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

1 Accounting policies

General Information

The Trust is a company limited by guarantee and is an exempt charity incorporated in England and Wales. The charitable company's memorandum and articles of association are the primary governing documents of the Trust. The company registration number is 09700223.

The address of its registered and principal office is:

High View Primary Learning Centre
Newsome Avenue
Wombwell
Barnsley
South Yorkshire
S73 8QS

These financial statements cover the individual entity, Every Child Matters Academy Trust.

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

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are spent on capital projects in line with the terms and conditions of the grant. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship income

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

1 Accounting policies (continued)

Donations

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

Other income

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

Donated goods, facilities and services

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items, they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

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

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

1 Accounting policies (continued)

Tangible fixed assets

Assets costing £500 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 all tangible fixed assets other than freehold land and assets under construction, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, per the table below. Where an asset comprises of two or more components which have substantially different useful lives, each component is depreciated separately over its useful economic life.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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.

Where the buildings are occupied under a Private Finance Initiative (PFI) agreements which is passed from BMBC on a 25 year lease, the land and buildings are not recognised on the balance sheet. The annual expenditure is included in the statement of financial activities.

Where the school occupies the land and buildings on a 125 year lease from Barnsley Metropolitan Borough Council (BMBC). The land and buildings were initially transferred into the Academy Trust at the fair value at the conversion date.

Asset class	Depreciation method and rate
Leasehold land	125 years straight line
Leasehold buildings	2% straight line
Leasehold improvements	2% straight line
Assets under construction	Not depreciated
Computer equipment	25% straight line
Fixtures, fittings & equipment	20% straight line

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the academy trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions

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

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

1 Accounting policies (continued)

Leased assets

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

Stock

Unsold uniforms and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension benefits

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

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

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

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact on the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	2022/23 Total £	2021/22 Total £
Educational trips and visits	92,991	-	92,991	88,005
Capital grants	-	366,675	366,675	670,603
Other donations	56,087	-	56,087	45,422
	<u>149,078</u>	<u>366,675</u>	<u>515,753</u>	<u>804,030</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

3 Funding for the Academy Trust's educational operations

	Restricted General Funds £	2022/23 Total £	2021/22 Total £
Educational operations			
DfE/ESFA revenue grants			
General Annual Grant (GAG)	11,300,596	11,300,596	11,104,909
UFSM	272,105	272,105	255,515
Pupil Premium	1,247,829	1,247,829	1,134,813
Other DfE/ESFA	885,385	885,385	505,005
	<u>13,705,915</u>	<u>13,705,915</u>	<u>13,000,242</u>
Other government grants			
Local Authority Grants	1,469,304	1,469,304	1,553,024
Other income	-	-	150
	<u>1,469,304</u>	<u>1,469,304</u>	<u>1,553,174</u>
Non-government grants and other income			
Other income	48,655	48,655	59,500
Covid-19 additional funding (DfE/ESFA)			
Catch-up Premium	126,180	126,180	96,081
Total grants	<u>15,350,054</u>	<u>15,350,054</u>	<u>14,708,997</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

4 Other trading activities

	Unrestricted Funds £	Restricted General Funds £	2022/23 Total £	2021/22 Total £
Hire of facilities	27,808	-	27,808	26,358
Catering income	123,494	-	123,494	113,371
Other sales	432,128	8,498	440,626	324,699
	<u>583,430</u>	<u>8,498</u>	<u>591,928</u>	<u>464,428</u>

5 Investment income

	Unrestricted Funds £	2022/23 Total £	2021/22 Total £
Short term deposits	<u>41,789</u>	<u>41,789</u>	<u>1,944</u>

6 Expenditure

	Non Pay Expenditure			2022/23 Total £	2021/22 Total £
	Staff costs £	Premises £	Other costs £		
Expenditure on raising funds					
Direct costs	-	-	149,484	149,484	131,323
Academy's educational operations					
Direct costs	10,325,813	380,257	562,628	11,268,698	10,322,458
Allocated support costs	1,855,473	1,941,411	1,215,273	5,012,157	6,607,023
	<u>12,181,286</u>	<u>2,321,668</u>	<u>1,927,385</u>	<u>16,430,339</u>	<u>17,060,804</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2022/23	2021/22
	£	£
Operating lease rentals	8,372	10,529
Depreciation	515,791	507,707
Fees payable to auditor - audit	23,260	22,130
- other audit services	5,275	3,930
	<u>529,498</u>	<u>534,296</u>

7 Charitable activities

	Total 2023	Total 2022
	£	£
Direct costs - educational operations		
Teaching and educational support staff costs	10,325,813	9,373,671
Depreciation	380,257	373,162
Technology costs	52,619	46,163
Educational supplies	238,799	276,105
Examination fees	8,870	1,139
Staff development	42,657	55,110
Educational consultancy	112,994	116,819
Other direct costs	106,689	80,289
	<u>11,268,698</u>	<u>10,322,458</u>
Support costs - educational operations		
Support staff costs	2,027,473	2,021,425
LGPS Service cost adjustment	(172,000)	732,000
Depreciation	135,541	134,545
Technology costs	189,571	159,247
Maintenance of premises and equipment	179,850	1,172,312
Cleaning	113,442	106,430
Rent, rates and utilities	323,895	186,809
Insurance	46,845	44,471
Recruitment and support	4,830	3,118
Security and transport	5,398	4,998
Catering	524,497	500,567
Bank interest and charges	2,304	2,285
Interest on defined benefit pension scheme	154,000	228,000
PFI costs	1,136,440	984,866
Professional fees	181,920	108,451
Other support costs	106,211	174,109
Governance costs	51,940	43,390
	<u>5,012,157</u>	<u>6,607,023</u>
Total direct and support costs	<u>16,280,855</u>	<u>16,929,481</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

8 Staff

Staff costs

	2022/23 £	2021/22 £
Staff costs during the year were:		
Wages and salaries	9,107,379	8,343,375
Social security costs	791,219	731,957
Operating costs of defined benefit pension schemes	2,001,224	2,753,199
	<u>11,899,822</u>	<u>11,828,531</u>
Supply staff costs	281,464	298,565
	<u>12,181,286</u>	<u>12,127,096</u>

Staff numbers

The average number of persons employed by the academy trust during the year was as follows:

	2022/23 No	2021/22 No
Teachers	105	97
Administration and support	334	290
Management	31	33
	<u>470</u>	<u>420</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

8 Staff (continued)

Higher paid staff

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

	2022/23 No	2021/22 No
£60,001 - £70,000	6	5
£70,001 - £80,000	5	2
£90,001 - £100,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £1,627,423 (2022: £1,545,999).

9 Central services

The academy trust charges for these services on the following basis:
a flat percentage of GAG income (4%).

The actual amounts charged during the year were as follows:

	2022/23 £	2021/22 £
Athersley South Primary School	55,040	54,056
High View Primary Learning Centre	86,868	83,323
Hoyland Springwood Primary School	30,870	31,315
Kexborough Primary School	35,786	34,667
Laithes Primary School	61,447	62,679
Sandhill Primary School	47,791	48,428
Wellgate Primary School	65,690	64,980
Wombwell Park Street Primary School	62,530	59,259
	<u>446,022</u>	<u>438,707</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

10 Related party transactions - trustees' remuneration and expenses

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

G Wilson (Chief Executive Officer):

Remuneration: £120,000 - £125,000 (2022 - £110,000 - £115,000)

Employer's pension contributions: £25,000 - £30,000 (2022 - £25,000 - £30,000)

During the year ended 31 August 2023, travel and subsistence expenses totalling £Nil (2022 - £Nil) were reimbursed or paid directly to 0 trustees (2022 - 0).

Other related party transactions involving the trustees are set out in note 26.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the academy trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2023 was £39,327 (2022 - £38,840).

The cost of this insurance is included in the total insurance cost.



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

12 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Assets under construction £	Furniture and equipment £	Computer equipment £	2022/23 Total £
Cost						
At 1 September 2022	17,457,081	1,952,031	220,803	261,801	590,409	20,482,125
Additions	12,431	354,894	-	32,872	41,301	441,498
Transfers	79,974	140,829	(220,803)	-	-	-
At 31 August 2023	<u>17,549,486</u>	<u>2,447,754</u>	<u>-</u>	<u>294,673</u>	<u>631,710</u>	<u>20,923,623</u>
Depreciation						
At 1 September 2022	1,698,458	140,226	-	172,352	361,277	2,372,313
Charge for the year	335,444	44,806	-	32,577	102,964	515,791
At 31 August 2023	<u>2,033,902</u>	<u>185,032</u>	<u>-</u>	<u>204,929</u>	<u>464,241</u>	<u>2,888,104</u>
Net book value						
At 31 August 2023	<u>15,515,584</u>	<u>2,262,722</u>	<u>-</u>	<u>89,744</u>	<u>167,469</u>	<u>18,035,519</u>
At 31 August 2022	<u>15,758,623</u>	<u>1,811,805</u>	<u>220,803</u>	<u>89,449</u>	<u>229,132</u>	<u>18,109,812</u>

13 Stock

	2023 £	2022 £
Books and stationery	<u>12,911</u>	<u>28,328</u>

14 Debtors

	2023 £	2022 £
Trade debtors	(856)	3,832
VAT recoverable	27,969	164,264
Prepayments	192,920	152,233
Accrued grant and other income	<u>235,342</u>	<u>207,214</u>
	<u>455,375</u>	<u>527,543</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	49,775	70,573
Other taxation and social security	169,356	163,916
Other creditors	2,381	1,457
Accruals	347,820	432,331
Deferred income	8,131	17,233
Pension scheme creditor	235,338	189,435
	<u>812,801</u>	<u>874,945</u>

	2023	2022
	£	£
Deferred income		
Deferred income at 1 September 2022	17,233	45,883
Resources deferred in the period	8,131	17,233
Amounts released from previous periods	<u>(17,233)</u>	<u>(45,883)</u>
Deferred income at 31 August 2023	<u>8,131</u>	<u>17,233</u>

At the balance sheet date the Academy Trust held funds received in advance for school trips, music lessons and clubs.



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	903,451	11,300,596	(11,723,841)	(72,975)	407,231
UIFSM	138,995	272,105	(297,723)	-	113,377
Pupil premium	194,184	1,247,829	(1,233,766)	-	208,247
Other DfE / ESFA grants	-	1,011,565	(1,011,565)	-	-
Other government grants	-	1,469,304	(1,452,365)	-	16,939
Other restricted fund	-	57,153	(57,153)	-	-
Total restricted general funds	1,236,630	15,358,552	(15,776,413)	(72,975)	745,794
<i>Restricted fixed asset funds</i>					
Inherited on conversion	15,524,625	-	-	-	15,524,625
DfE group capital grants	1,234,927	221,364	-	-	1,456,291
Capital expenditure from GAG	432,175	-	(515,798)	72,975	(10,648)
LA donation in kind	974,335	145,311	-	-	1,119,646
DfE assets	51,520	-	-	-	51,520
Total restricted fixed asset funds	18,217,582	366,675	(515,798)	72,975	18,141,434
<i>Pension reserve funds</i>					
LGPS pension reserve	(3,698,000)	-	18,000	2,350,000	(1,330,000)
Total restricted funds	15,756,212	15,725,227	(16,274,211)	2,350,000	17,557,228
<i>Unrestricted general funds</i>					
Unrestricted funds	2,353,795	774,297	(156,128)	-	2,971,964
Total unrestricted funds	2,353,795	774,297	(156,128)	-	2,971,964
Total endowment funds	-	-	-	-	-
Total funds	18,110,007	16,499,524	(16,430,339)	2,350,000	20,529,192



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Funds (continued)

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

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant	1,253,411	11,104,909	(11,206,968)	(247,901)	903,451
UIFSM	-	255,515	(116,520)	-	138,995
Pupil premium	-	1,134,813	(940,629)	-	194,184
Other DfE / ESFA grants	-	601,086	(601,086)	-	-
Other government grants	-	1,553,024	(1,553,024)	-	-
Other restricted fund	-	76,697	(76,697)	-	-
Total restricted general funds	1,253,411	14,726,044	(14,494,924)	(247,901)	1,236,630
<i>Restricted fixed asset funds</i>					
Inherited on conversion	15,858,838	-	(334,213)	-	15,524,625
DfE group capital grants	1,609,423	670,603	(1,045,099)	-	1,234,927
Capital expenditure from GAG	222,476	-	(38,202)	247,901	432,175
LA donation in kind	992,960	-	(18,625)	-	974,335
DfE assets	77,280	-	(25,760)	-	51,520
Private sector capital sponsorship	3,206	-	(3,206)	-	-
Total restricted fixed asset funds	18,764,183	670,603	(1,465,105)	247,901	18,217,582
<i>Pension reserve funds</i>					
LGPS pension reserve	(13,032,000)	-	(960,000)	10,294,000	(3,698,000)
Total restricted funds	6,985,594	15,396,647	(16,920,029)	10,294,000	15,756,212
<i>Unrestricted general funds</i>					
Unrestricted funds	1,911,818	582,752	(140,775)	-	2,353,795
Total unrestricted funds	1,911,818	582,752	(140,775)	-	2,353,795
Total endowment funds	-	-	-	-	-
Total funds	8,897,412	15,979,399	(17,060,804)	10,294,000	18,110,007



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Funds (continued)

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

General Annual Grant (GAG) must be used for the normal running costs of the academy. The Academy Trust was not subject to a limit on GAG carry-forward.

Pupil Premium may be spent for the educational benefit of pupils registered at that school, or for the benefit of pupils registered at other schools; and on community facilities i.e. services whose provision furthers any charitable purpose for the benefit of pupils at the school or their families, or people who live or work in the locality in which the school is situated. The grant does not have to be completely spent by schools in the period.

Universal Infant Free School Meals must be used to provide all pupils in reception, year 1 and year 2 with a free school lunch.

During the year, the Trust received some exceptional coronavirus funding to provide additional support in light of the COVID-19 pandemic restrictions.

Capital expenditure from GAG is made up of any fixed assets purchased during the period and the expense is the depreciation relating to these additions.

DfE Capital grants is made up of Devolved Formula Capital which is allocated direct by the DfE and must be spent on capital purposes.

A transfer of £72,975 was also made from GAG funding which was used for Restricted Fixed Asset expenditure.

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Athersley South Primary School	293,541	313,340
High View Primary Learning Centre	574,885	549,090
Hoyland Springwood Primary School	273,348	220,993
Kexborough Primary School	234,592	245,275
Laithes Primary School	984,333	905,047
Sandhill Primary School	235,884	246,401
Wellgate Primary School	584,375	585,484
Wombwell Park Street Primary School	214,655	187,929
Central Services	322,145	336,866
Total before fixed assets and pension reserve	3,717,758	3,590,425
Restricted fixed asset fund	18,141,434	18,217,582
Pension reserve	(1,330,000)	(3,698,000)
Total	20,529,192	18,110,007



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Funds (continued)

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 2023 £
Athersley South Primary School	861,072	546,017	23,577	373,596	1,804,262
High View Primary Learning Centre	1,059,027	931,889	45,541	803,555	2,840,012
Hoyland Springwood Primary School	458,834	815,261	20,936	194,516	1,489,547
Kexborough Primary School	576,243	379,319	12,224	254,462	1,222,248
Laithes Primary School	1,035,759	670,185	41,048	327,939	2,074,931
Sandhill Primary School	614,473	439,937	31,192	447,417	1,533,019
Wellgate Primary School	1,084,298	682,067	43,508	377,738	2,187,611
Wombwell Park Street Primary School	762,528	726,463	25,153	517,229	2,031,373
Central Services	311,088	267,589	26	170,842	749,545
Academy Trust	<u>6,763,322</u>	<u>5,458,727</u>	<u>243,205</u>	<u>3,467,294</u>	<u>15,932,548</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

16 Funds (continued)

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2022 £
Athersley South Primary School	1,056,957	317,877	25,093	289,170	1,689,097
High View Primary Learning Centre	1,579,964	339,636	39,508	703,165	2,662,273
Hoyland Springwood Primary School	895,338	243,779	24,249	183,264	1,346,630
Kexborough Primary School	733,020	183,754	14,197	421,263	1,352,234
Laithes Primary School	1,382,837	124,046	52,640	1,095,391	2,654,914
Sandhill Primary School	904,354	86,631	33,897	392,734	1,417,616
Wellgate Primary School	1,397,468	265,632	53,992	286,635	2,003,727
Wombwell Park Street Primary School	1,155,344	245,036	31,416	433,053	1,864,849
Central Services	268,389	947,037	1,113	345,218	1,561,757
Academy Trust	<u>9,373,671</u>	<u>2,753,428</u>	<u>276,105</u>	<u>4,149,893</u>	<u>16,553,097</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

17 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	18,035,519	18,035,519
Current assets	2,971,964	1,558,595	105,915	4,636,474
Current liabilities	-	(812,801)	-	(812,801)
Pension scheme liability	-	(1,330,000)	-	(1,330,000)
Total net assets	<u>2,971,964</u>	<u>(584,206)</u>	<u>18,141,434</u>	<u>20,529,192</u>

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	18,109,812	18,109,812
Current assets	2,353,795	2,111,575	107,770	4,573,140
Current liabilities	-	(874,945)	-	(874,945)
Pension scheme liability	-	(3,698,000)	-	(3,698,000)
Total net assets	<u>2,353,795</u>	<u>(2,461,370)</u>	<u>18,217,582</u>	<u>18,110,007</u>

18 Capital commitments

	2023 £	2022 £
Contracted for, but not provided in the financial statements	<u>-</u>	<u>54,237</u>

19 Long-term commitments, including operating leases

Operating leases

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

19 Long-term commitments, including operating leases (continued)

	2023 £	2022 £
Amounts due within one year	1,188,008	1,011,428
Amounts due between one and five years	4,721,971	4,023,876
Amounts due after five years	7,753,898	7,701,684
	<u>13,663,877</u>	<u>12,736,988</u>

The Academy premises for High View Primary Learning Centre and Wombwell Park Street Primary School are subject to PFI contracts. The contracts cover the cost of managing the facilities including utility costs, repairs & maintenance, caretaking, grounds maintenance and cleaning. The contracts expire in June 2032 for these schools.

The Academy premises for Sandhill Primary School is also subject to a PFI contract. The contract covers the cost of managing the facilities including utility costs, repairs & maintenance, caretaking, grounds maintenance and cleaning. The contract expires in August 2042.

20 Reconciliation of net income/(expenditure) to net cash inflow/(outflow) from operating activities

	2022/23 £	2021/22 £
Net income/(expenditure)	69,185	(1,081,405)
Depreciation	515,791	507,707
Capital grants from DfE and other capital income	(366,675)	(670,603)
Interest receivable	(41,789)	(1,944)
Defined benefit pension scheme service cost adjustment	(172,000)	732,000
Defined benefit pension scheme finance cost	154,000	228,000
Decrease/(increase) in stocks	15,417	(9,867)
Decrease/(increase) in debtors	72,168	(40,478)
(Decrease)/increase in creditors	(62,144)	79,726
Net cash provided by/(used in) Operating Activities	<u>183,953</u>	<u>(256,864)</u>



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

21 Cash flows from investing activities

	2022/23	2021/22
	£	£
Interest received	41,789	1,944
Purchase of tangible fixed assets	(441,498)	(129,506)
Capital funding received from DfE / ESFA	366,675	670,603
Net cash (used in)/provided by investing activities	<u>(33,034)</u>	<u>543,041</u>

22 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand and at bank	<u>4,168,188</u>	<u>4,017,269</u>
Total cash and cash equivalents	<u>4,168,188</u>	<u>4,017,269</u>

23 Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash	4,017,269	150,919	4,168,188
Loans falling due within one year	<u>(874,945)</u>	<u>(6,797)</u>	<u>(881,742)</u>
Total	<u>3,142,324</u>	<u>144,122</u>	<u>3,286,446</u>

24 Member liability

Each member of the 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 cease to be a member.

25 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £(235,338) (2022 - £(189,435)) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

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



Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

25 Pension and similar obligations (continued)

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023.

The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the period amounted to £983,728 (2022: £876,298).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.
(<https://www.teacherspensions.co.uk/news/employers/2023/10/valuation-result.aspx>)

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

Local government pension schemes

Hymans Robertson LLP

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £1,238,000 (2022 - £1,099,000), of which employer's contributions totalled £1,004,000 (2022 - £897,000) and employees' contributions totalled £234,000 (2022 - £202,000). The agreed contribution rates for future years are 14.8% - 19.1% per cent for employers and 5.5% - 12.5% per cent for employees. The scheme is managed by South Yorkshire Pension Fund.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.30	4.10
Rate of increase for pensions in payment/inflation	3.00	3.10
Discount rate for scheme liabilities	5.20	4.30

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

25 Pension and similar obligations (continued)

	2023	2022
Retiring today		
Males retiring today	20.60	22.60
Females retiring today	23.60	25.40
Retiring in 20 years		
Males retiring in 20 years	21.40	24.10
Females retiring in 20 years	<u>25.00</u>	<u>27.30</u>
Sensitivity analysis		
	2023	2022
	£	£
Discount rate -0.1%	317,000	316,000
Mortality assumption – 1 year increase	509,000	515,000
CPI rate +0.1%	<u>283,000</u>	<u>246,000</u>

The academy's share of the assets in the scheme were:

	2023	2022
	£	£
Equities	7,867,380	6,430,900
Other bonds	2,394,420	1,837,400
Property	1,026,180	826,830
Cash and other liquid assets	<u>114,020</u>	<u>91,870</u>
Total market value of assets	<u>11,402,000</u>	<u>9,187,000</u>

The actual return on scheme assets was £1,099,000 (2022 - £449,000).



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

25 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2022/23 £	2021/22 £
Current service cost	(832,000)	(1,629,000)
Interest income	413,000	150,000
Interest cost	(567,000)	(378,000)
Total amount recognized in the SOFA	<u>(986,000)</u>	<u>(1,857,000)</u>

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

	2022/23 £	2021/22 £
At start of period	12,885,000	21,358,000
Current service cost	832,000	1,629,000
Interest cost	567,000	378,000
Employee contributions	234,000	202,000
Actuarial (gain)/loss	(1,652,000)	(10,593,000)
Benefits paid	<u>(134,000)</u>	<u>(89,000)</u>
At 31 August	<u>12,732,000</u>	<u>12,885,000</u>

Changes in the fair value of academy's share of scheme assets:

	2022/23 £	2021/22 £
At start of period	9,187,000	8,326,000
Interest income	413,000	102,000
Actuarial gain/(loss)	698,000	1,075,000
Employer contributions	1,004,000	890,000
Employee contributions	234,000	201,000
Benefits paid	<u>(134,000)</u>	<u>(65,000)</u>
At 31 August	<u>11,402,000</u>	<u>10,529,000</u>

26 Related party transactions

Owing to the nature of the 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. The following related party transactions took place in the financial period.

Expenditure related party transactions

During the year the academy made the following related party transactions:

HCAT

(G Wilson (CEO) is a Member of the Academy Trust)

Purchase invoices totalling £2,815 (2022: £5,410) were charged to the Trust.

The element above £2,500 has been provided 'at no more than cost' and HCAT has provided a statement of assurance confirming this.

At the balance sheet date the amount due from/(to) HCAT was £325 (2022 - £240).

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



Every Child Matters Academy Trust

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

26 Related party transactions (continued)

Income related party transactions

During the year the academy made the following related party transactions:

HCAT

(G Wilson (CEO) is a Member of the Academy Trust)

Sales invoices totalling £15,336 (2022: £10,707) were charged from the Trust to HCAT.

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