Registration number: 08240918

SS Simon and Jude Church of England Multi Academy Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2022

SS Simon and Jude Church of England Multi Academy Trust

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 25
Governance Statement	26 to 30
Statement of Regularity, Propriety and Compliance	31
Statement of Trustees' Responsibilities	32
Independent Auditor's Report on the Financial Statements to the Members of SS Simon and Jude Church of England Multi Academy Trust	33 to 36
Independent Reporting Accountant's Assurance Report on Regularity to SS Simon and Jude Church of England Multi Academy Trust and the Education and Skills Funding Agency	37 to 38
Statement of Financial Activities for the year ended 31 August 2022 (including Income and Expenditure Account)	39 to 40
Balance Sheet as at 31 August 2022	41
Statement of Cash Flows for the year ended 31 August 2022	42
Notes to the Financial Statements	43 to 77

SS Simon and Jude Church of England Multi Academy Trust

Reference and Administrative Details

Members	Mr N Solanki (Chair) Mr I Tomkin Rev P Mason Mr R Malkin (Appointed 20.09.22) Ms S Ollerton (Appointed 05.08.22) Rev M Cowling (Resigned 01.12.21)
Trustees	Mr P Mason (Chair) Mr P Deakin (Resigned 11.07.22) Mr A Gibbons Mr M Whittle Mr M Parkinson Mrs A Chapman Mr R Dean Mr S Bramwell (Resigned 29.11.21) Mr M Cowling (Resigned 01.12.21) Mr A Burke (Appointed 01.09.22) Mr G Byrne (Appointed 01.09.22) Mr J Byrne (Appointed 01.09.22) Mrs Harling (Appointed 01.09.22)
Senior Management Team:	
Chief Executive Officer	Mr S Bramwell
Chief Finance Officer	Mrs K Stanford
School Improvement Director	Mrs L Peacock
School Improvement Officer	Ms R Williams (Mat leave Dec 21)
Head of HR	Ms L Tait
Estates Manager	Mr T Johnson
Business Development Lead	Miss C Derbyshire
Company Name	SS Simon and Jude Church of England Multi-Academy Trust
Principal and Registered Office	SS Simon and Jude CE Primary Newton Road Bolton BL3 2DT
Company Registration Number	08240918 (England and Wales)
Independent Auditor	Xeinadin Audit Limited 8th Floor Becket House 36 Old Jewry London EC2R 8DD

Reference and Administrative Details (continued)

Bankers	Lloyds Bank Hotel Street Bolton BL1 1DB
Solicitors	Browne Jacobson LLP 14th Floor No.1 Spinningfields 1 Hardman Square, Spinningfields M3 3EB

SS Simon and Jude Church of England Multi Academy Trust
Trustees' Report

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year 1st September 2021 to 31st August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates 9 primary academies in the North West of England for pupils aged 2-11, serving catchment areas in Great Lever, Bolton, Huyton in Knowsley, Gorton and Openshaw in Manchester, Trafford, and Salford. Its academies have a combined pupil capacity of 2832 (300 nursery) and had a roll of 2676 (262 nursery) in the October census on 31st August 2022.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The trustees of SS Simon and Jude Church of England Multi Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as SS Simon and Jude Church of England Multi-Academy Trust.

SS Simon and Jude CE Primary School converted to SS Simon and Jude Church of England Multi Academy Trust ("The Academy") on 1st November 2012 and opened as a Multi Academy Trust on 1st September 2014. The Academy was incorporated on 4th October 2012 and commenced its activities on transfer from the Local Authority on the conversion date stated above.

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

Members' Liability

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

Trustees' Indemnities

In accordance with normal commercial practice the academy trust has taken out insurance, however this is under the Risk Protection Arrangement (RPA) from the EFA. The academy trust has been advised that this insurance provides unlimited cover for directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance cost relating to directors is not separately identifiable and is included within the total cost for the RPA.

Method of Recruitment and Appointment or Election of Trustees

Trustees are directly appointed by the members both to maintain the ethos of the Church-led MAT, and to establish the correct skill set to ensure that the trust is compliant with the Academy Financial Handbook. The trustees complete a skills audit through the Trust Governor website that highlights areas in which the trustees need to enhance skills and capacity. The members use a variety of recruitment methods including Governors For Schools and Academy Ambassadors to attract the correct skill set through local and national advert.

Parent Representatives are appointed to the Local Advisory Board through a nomination and then ballot system, the final decision then lies with the trustees who will appoint. Nominations are asked from both teaching staff and support staff, if there is more than one candidate then a ballot system is used. There are also community representatives that are recommended to the LAB body from the wider community. All hold a period of office of 4 years then re-election is sought.

The LAB, with written consent of the Trustees, may agree unanimously to appoint up to 2 additional governors as they think fit and may unanimously, in writing, agree to remove any such additional governors. Every LAB representative of the Academy Trust shall sign a written consent to become a governor. A governor shall cease to be one immediately on the receipt by the Academy Trust of a notice in writing signed by the person or persons entitled to remove them.

Policies and Procedures Adopted for the Induction and Training of Trustees

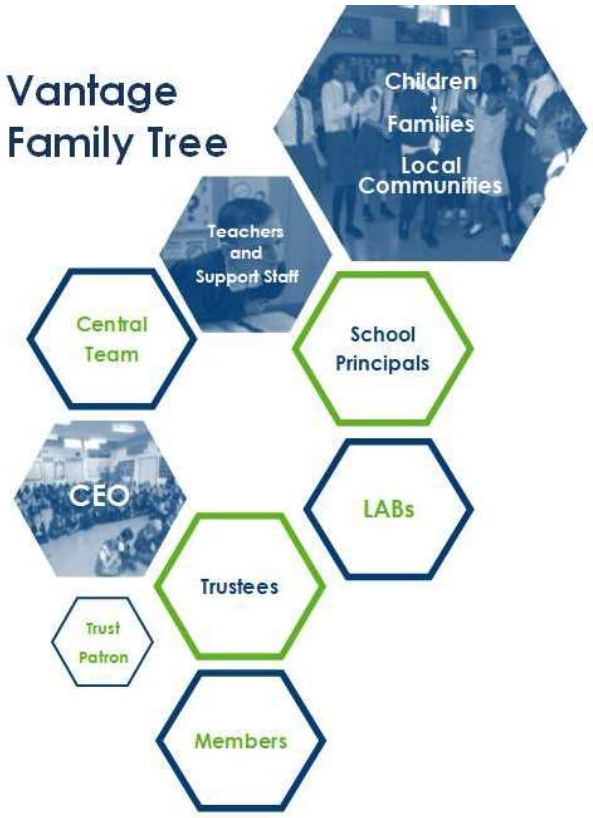
All governors are provided with copies of the following on appointment:

- Governor Declaration of Eligibility form
- Ethnicity monitoring form
- Register of Business Interests form
- List of education acronyms
- Latest LA Governor Newsletter
- LA Governor Training Programme
- Diocesan Governor Training Programme
- DFE Governors Handbook
- Memorandum and Articles of Association
- Governing Body Membership List
- Governing Body Code of Conduct
- Committee Structure and Terms of Reference
- Dates of future Meetings and school events
- School Prospectus (available on request via school - if applicable)
- School Improvement/Development Plan (available on request via school)
- School Self-Evaluation Information (available on request via school)
- Latest Ofsted Report (available via the Ofsted website at www.ofsted.gov.uk)

Organisational Structure

The Academy Trust is governed by its Trust Board, whose members are trustees of the charitable company for the purposes of the Companies Act 2006 and trustee for the purposes of charity legislation. The organisational structure of the Academy Trust consists of 6 levels:

- Members
- Trustees
- Chief Executive Officer
- Lead Officers
- The Local Advisory Board
- Principals



The Trustees have 2 levels to delegate to the Local Advisory Board responsibilities dependent on the level of performance that the Local Advisory Board displays, this may include applying general and curriculum policies, adopting a school development plan for the school and then monitoring the school's performance, and appointing junior staff.

The Chief Executive Officer is also the Accounting Officer and has responsibility for overseeing the setting of the budget within the educational priorities of the school.

The SLT controls the academy at a local level, implementing trust policies and those adopted locally by the LAB, reporting back to the Trustees and governors when required. The SLT are responsible for the authorisation of spending within the agreed budgets and the appointment of staff through appointment panels. For positions within the SLT this always includes a member of the LAB. Some spending and budgetary control is devolved to the senior managers and subject co-ordinators. Financial spent is always countersigned by Principals, CFO or CEO.

The organisational structure is set out in the Memorandum and Articles (M&A) of SS Simon and Jude Church of England Multi-Academy Trust (MAT) and the aim of the structure is to devolve responsibility and encourage involvement in decision making at all levels. Trustees have overall responsibility and ultimate decision making at all levels. The Trustees also have overall responsibility for strategic planning and setting the Company policies as well as responsibility for all matters relating to finance and personnel matters. The Trustees are responsible for ensuring that the LAB fulfil their statutory obligations in a manner which will allow the academy trust to fulfil its aims, ensuring procedures are in place to ensure regularity, propriety and value for money, setting general policies, budget planning and monitoring.

Members and Trustees of the MAT are as detailed on page 1.

The Members then appoint any further Trustees in accordance with the M&A so that the Academy Trust maintains the minimum level of Director appointments. When appointing new Trustees, the board will give consideration to the skills and experience of both new and existing Trustees in order to ensure that the Board has the necessary skills to contribute to the MAT's development. The Board of Trustees for the Academy Trust is the overarching Board of Trustees and Governing Body for all the schools within the MAT.

A Local Advisory Board (LAB) for each individual school has been set up post conversion to undertake the day to day running of the school in line with the Scheme of Delegation. The constitution of the LAB is also set out within the M&A and must include:

- A majority of LAB appointed by the MAT Board of Trustees
- At least one member of staff, that being the Principal
- Two elected parent governors

Arrangements for setting pay and remuneration of key management personnel

All the members and the trustees of the trust are volunteers and receive no direct or indirect payment for their services to the trust. The salary of the CEO is now subject to an annual pay review, which occurs in Nov/Dec each year. It is also subject to an annual review of performance conducted by the Performance Management Trustees and facilitated by an independent professional. The outcome of that review is shared with the Trustees.

The CEO salary is based on total pupil numbers within the trust and was established by the Trustees with independent advice from an HR professional.

School Principals are subject to a performance management review annually by the CEO, who then takes a recommendation to the Trustees for ratification, and they weigh the performance of each school alongside the CEO recommendation and make a determination within the agreed range.

Staff below the level of Principal have annual performance management reviews, the Principal then takes pay recommendations to the Local advisory board for each school, who consider the overall performance of the school alongside the Principals recommendation and make a pay determination within the agreed range for each member of staff.

For school-based staff, pay ranges are determined by the national agreed frameworks for teachers, and a locally agreed framework for officers, the latter agreed with the major unions prior to implementation.

Trade union facility time

The Trust does not have any relevant union officials, but currently contributes to local facilities time arrangements. The trust has established a JCNC with unions and an independent advisor.

Related Parties and other Connected Charities and Organisations

Forward as One Church of England Multi Academy Trust (company number 08212263) is considered to be a related party on the grounds that the spouse of Mr S Bramwell, CEO and a director of the trust, is the CEO of that trust.

Derbyshire Design is considered to be a related party on the grounds that the sister of James (Director) is an employee of the trust.

Details of transactions between the SS Simon and Jude Church of England Multi Academy Trust and related parties are detailed in note 28 to the accounts.

Staff governors are only remunerated as members of staff and in accordance with national Pay Scales.

Engagement with employees (including disabled persons)

Vantage Academy Trust operates as an equal opportunities employer and does not discriminate in any way (as defined by the Equalities Act 2010 and other relevant legislation) regarding recruitment, performance management and career development opportunities, which is reflected on our application for employment. The trust utilises staff welcome booklets, induction, handbooks and regular updates via our online staff platform, PSP, in addition to weekly staff briefings in school through which our Principals share data. The Vault is a universal trust MSTeams folder that enables all staff to access performance data, wellbeing support, communications resources and much more, to stay up to date with the work of the trust and their school within this context. At Vantage, we are proud to run annual staff engagement surveys to seek feedback, such as the Best Companies survey which, in 2021, placed us in the top 7 Education/Training providers in the country based on staff opinion of the running of the trust and we were awarded the Mind Workplace Wellbeing Silver Award as an employer 'Achieving Impact' for 2022. Our Education Directors regularly review School Improvement Plans and visions for the future with our team of leaders and this is disseminated throughout the organisation to staff in all roles, as well as our wider school community, in appropriate formats.

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

SS Simon and Jude CE Multi Academy Trust have paid due regard to the need to foster its business relationship with suppliers, customers and others, this has been done through the use of SLA with office staff and internal inspections to ensure all administrators operate to high standards and are always professional in dealing with suppliers, families and other stakeholders; for example, Sow the City, a company that has worked via an awarded grant with two of our academies.
The trust Communications Strategy and HR policies, such as the Code of Conduct, demonstrate how staff are expected to communicate in a professional manner; these are all assessable to staff via the staff handbook and staff online portal.

Objectives and Activities

Objects and Aims

Our mission is to support and encourage the work of academies in our Trust through the excellent education of children and young people. Our Values are:

- Maintaining a strong culture of professional development amongst our teaching staff as the quality of education in our academies can never exceed the quality of its teachers.
- Developing our academies to be centres of excellence with a focus on the social and spiritual nurture and achievement of all their members
- Allowing every person to be an active and valued member of our community and developed in their own spiritual journey.
- To develop future and aspirational thinking based on our educational heritage and to make use of the latest research in pedagogy and child development, ensuring that our wider learning environment reflects the high aspirations and expectations we have for ourselves and one another
- To foster, maintain and celebrate individual distinctiveness in our schools.
- To ensure our academies have a particular vocation to the least advantaged, to enable them, through education, to change their lives.
- Encouraging pupils to be curious about the world around us and see their personal learning and growth as a continuous journey.
- Not setting a limit on what is possible for ourselves, for one another, and for our community of schools.

Objectives, Strategies and Activities

The principal object and activity of the charitable company is the operation of schools to provide education for pupils of mixed abilities between the ages of 2 and 11. In accordance with the articles of association the charitable company has adopted a "Scheme of Government" approved by the Secretary of State for Education. The Scheme of Government specifies, amongst other things, the basis for admitting students to the Academies, the catchment area from which the students are drawn, and that the curriculum should comply with the substance of the National Curriculum.

Public Benefit

The Academy Trust's object is specifically restricted to the following: to advance for the public benefit education primarily in the Diocese of Manchester, but otherwise in the United Kingdom, in particular but without prejudice to the generality of the foregoing but establishing, maintaining, carrying on, managing and developing a school with a designated Church of England religious character, and others of no religious character, offering a broad and balanced curriculum.

The schools will be at the heart of the community, promoting community cohesion and sharing facilities with other schools and the wider community. There will be assessments of pupils' performance as they apply to maintained schools and the opportunity to study for relevant qualifications. There will be an emphasis on the needs of the individual pupils including pupils with special educational needs (SEN), both those with and without statements of SEN.

To carry out research into the development and application of new techniques in education in particular in relation to the areas of curricular specialisation of the Academy Trust and to its approach to curriculum development and delivery to publish results of such research, and to develop means of benefiting from application of the experience of industry, commerce, other schools and the voluntary sector to the education of pupils in academies.

To provide educational facilities and services to students and the wider community for the public benefit. In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

Strategic Report

Achievements and Performance

Over the 2021-22 academic year, Vantage Academy Trust has focused on developing ambitious and realistic growth plans for 2030 and on cementing our academies' recovery from the far-reaching impact of the Covid-19 pandemic. This has been achieved whilst maintaining our commitment to the vision, mission and values of the trust across all of our constituent schools. Staff have worked assiduously to provide the very best service to their communities, recognising not only the need for academic acceleration in response to the significant time missed from face-to-face teaching recently, but a social and emotional response that includes the whole family and re-builds these essential bonds to provide the very best opportunities for progress for every child.

The committed and challenging work done by the Principals, SLT and the wider staff body at each academy has seen dividends in recent Ofsted gradings, such as SS Simon and Jude CE Primary maintaining their Outstanding status despite large-scale expansion projects across the school, in order to provide more families with the opportunity to send their child to an outstanding local primary. The central team continue to support and facilitate this work by providing direct educational support in SIO visits, hubs to share best practice, broad staff CPD opportunities and a consistent focus on staff wellbeing. Operational support has also been key to ensuring that our school environments are fit for purpose in providing excellent teaching, that our finance and HR functions supports the happy and successful running of school, that our supply of trainee teachers meets demand with home-grown talent and much more.

Our growing network of partners, through our local and regional communities, are developing highly valuable relationships, which have served to connect staff with new ideas, grow systems of support and also give insight through highly valuable peer review exercises, such as the Diocesan MAT Peer Review process undertaken by our CEO and SIO, which highlighted that Vantage ***'knows itself well… through a systematic, routine and accurate process of self-evaluation'***. The key strengths of the MAT were shown through our leadership visioning session at the start of the year, at which ideas to bolster the future success and reach of the trust were developed. These discussions demonstrated the passion and expertise of our leaders, governors and Principals who are truly invested in the impact of the trust and who have recently benefitted from additional investment in leadership and coaching training, and which was further reflected in the number of internal candidates requesting interviews for recent Deputy and Principal roles.

As an aspirational trust, we continue to work to enhance our employee experience, in order that our schools are happy and inspiring places to learn and work**; we are once again gratified to see that, a**s a result of staff feedback in the new Mind Workplace Wellbeing Survey 2022, we have been awarded Silver accreditation as an employer already Achieving Impact. This is in addition to being awarded 3 Star, World Class accreditation and the 7th Best Education/Training Company to Work for in the UK during the previous academic year, through Best Companies. The feedback received through the Mind survey demonstrated the success of the trust's strategy to place primary importance on rebuilding the wellbeing of both children and staff. We are incredibly proud of the continuing development taking place in every academy; indeed, our leaders have noted their pride in our broad and balanced curriculum that meets the needs of all learners, which has been commended in recent Ofsted visits. Our consistent efforts to help those less advantaged in our communities and the strong leadership and structures which respectively drive and support our vision and values, have also resulted in an increase of 2.6% in Trust attendance against the national average over this year.

Key Performance Indicators

Aiding Children in their own Spiritual Journey



Vantage Academy Trust is a mixed Multi-Academy Trust, which means that it services both Church-based and Community schools. Our church schools are inspected by the diocese in relation to their religious character and their promotion of spiritual values; Ofsted externally validates this aspect in our community schools. The common use of the Values Tree, the IPC learning goals and assemblies based on Christian values encourage pupils to reflect and then act upon these tenets. Behaviour and attitude towards others in our schools excels and is something of which the trust are rightly proud: ***'pupils' conduct is impeccable in class. They also behave very well as they move around the school…*** *(SS Simon and Jude Ofsted Report, 2021)*.

Each of our church schools are monitored by our Ethos and Ethics Committee to ensure adherence to the Christian principles on which they are founded; clergy assemblies add to this distinctiveness. At Vantage, we find that providing a robust education based on values that celebrate compassion, collaboration and perseverance is foundational to our success within church and community schools alike; our visitors comment on the ethos and 'feel' of our schools, where developing positive relationships and connections are prioritised and we work to situate ourselves at the very heart of our communities.

Our latest Ofsted Report for SS Simon and Jude support this, stating that: '***Pupils celebrate the rich diversity in their school. They enjoy times of reflection and worship together. They demonstrate respect and understanding of different faiths and cultures. Pupils benefit from a strong programme of wider personal development.'***
'Pupils were keen to show inspectors the school's 'values tree'. It reminds them about the qualities required to achieve their aspirations in later life. Teachers support pupils to be self-reflective and to take responsibility for their own learning. Pupils respond well to opportunities to reflect on their own personal development.'

St Augustine's Ofsted inspectors (2022) commented that***: 'Leaders ensure that pupils' wider development is catered for well. Pupils learn about different faiths, cultures and traditions. They develop a good understanding of British values.'***

Knowsley Lane's Challenge Partners Review (2020) pointed out that: ***'When senior leaders talk about 'being a family, they describe it as being open and honest with each other... Team spirit is strong, and the positive ethos echoes the mutual respect that permeates throughout the school.'***

As a Trust, we have not yet been subject to any SIAMS inspections; St Augustine's, St Barnabas and St Paul's carry forward Good SIAMS inspection outcomes from their previous incarnation, our church schools SIAMS status are detailed below:

School	Latest SIAMS Inspection Date	Latest SIAMS Result
SS Simon and Jude	08/02/2017	Outstanding
St James	24/06/2016	Outstanding
St Barnabas	25/09/2015	Good
St Hilda's	14/03/2019	Good
St Augustine's	*Not inspected as new school	Good
St Paul's	*Not inspected as new school	Good

Creating and Maintaining Centres of Educational Excellence through a Culture of Professional Development

This year, we have welcomed Ofsted back into our schools for the full inspections that were previously postponed through the Covid-19 pandemic; of the three schools inspected, all achieved the anticipated grading, with two strong gradings at SS Simon and Jude – Outstanding, and St Augustine's – Good. An RI judgement was achieved at St Barnabas, which marked a positive improvement from its previous position in the bottom 100 schools nationally when it joined the Trust. Inspectors highly praised the ethos and atmosphere at SS Simon and Jude, and the progress made at St Augustines in recent years; happiness, safety and personal development were key themes of each of the three Vantage school reports. From SS Simon and Jude, they highlighted that:

- ***'Pupils enjoy coming to school… [they] said that they are happiest when learning in class or when helping each other to do new things.'***
- ***'Pupils' conduct is impeccable in class. They also behave very well as they move around the school… Pupils enjoy taking part in the range of interesting activities on offer through the wider curriculum.'***
- ***'Pupils celebrate the rich diversity in their school… Pupils benefit from a strong programme of wider personal development. Overall, pupils are safe and happy in school. They said that staff listen to them.'***

At St Augustine's, inspectors particularly notes that:

- ***'This is a happy school. Pupils work hard, achieve well and get on with one other. They do their best to live up to the high expectations that leaders have set for behaviour and learning. Pupils told inspectors that St Augustine's is a great school to belong to if you want to make friends.'***
- ***'Children in the early years develop good attitudes to learning from their very first days in school. Positive relationships between staff and pupils are a particular strength across the school. Staff provide highly effective support for all pupils, including those with special educational needs and/or disabilities (SEND).'***
- ***'Pupils told inspectors that the school is a safe place.'***

Inspectors highly praised the social and emotional development of children during their time at St Barnabas. They felt overall that school needed more time to embed the curriculum following the introduction of a post pandemic refresh of the curriculum and to develop their training of teachers to understand and cater towards individual SEND needs, stating that:

- ***'… Leaders are in the process of helping teachers to understand how to deliver the new curriculums. Their efforts have been thwarted by considerable changes to staff and leadership over recent months, coupled with the impact of the COVID-19 pandemic…Leaders have taken judicious action to improve pupils' quality of education.'***

School	Date of Inspection and Ofsted Judgement
SS Simon and Jude CE Primary	November 2021 Section 8: Outstanding - will visit again in 18 months
St Augustine CE Primary	January 2022 Section 5: Good
St Barnabas CE Primary	June 2022 Section 5: RequiresImprovement

The following data table below shows our most recent school KS2 attainment, as a combined % for reading, writing and maths, up to this academic year. The table compares the results attained in each year since schools have joined the trust, with a comparison against the trust and National averages for the last two years in which attainment has been quantitatively measured (excluding pandemic years), with an overall analysis of school performance since joining the Trust both before and after the pandemic. We can see from this data that, despite the mixed picture prompted by the significant disruption of the pandemic during which pupils lost as much as 1/3 of learning time during the first year alone, Vantage Academy Trust has continued to promote greater progress across academies, with **Trust schools' average attainment increasing by 4% from the point at which its constituent schools joined, to the present day**. Given Ofqual's findings that reflect the very great impact on lost time and lost learning through the pandemic, it is especially important to view these results in the context in which they took place; against typical metrics of disadvantage, Vantage Academy Trust's schools score unusually highly, and it is measures of disadvantage which correlated most strongly with the most significant negative effects of the crisis:

'One of the main factors driving increased amounts of lost time appears to be socio-economic deprivation… a recurring theme throughout much of the research… was that the most socio-economically disadvantaged students were in school less during periods when schools were open and spent less time learning at home when schools were closed, than the least disadvantaged students. There is ordinarily a disadvantage gap in terms of amount of time spent learning, but the switch to remote learning [increased] this gap.' *(Ofqual, 2021)*

School	2016	2017	2018	2019	Vs. Nat'	Vs. Trust	2022	Vs. Nat'	Vs. Trust	2016-2021
St Augustines	17%	47%	73%	48%	-18%	-17%	33%	-26%	-5%	+31%
St James	39%	73%	73%	69%	+4%	+3%	27%	-32%	-11%	+30%
Knowsley Lane	29%	59%	69%	58%	-7%	-8%	32%	-27%	-6%	+29%
SS Simon & Jude	52%	57%	57%	74%	+9%	+8%	49%	-10%	+11%	+22%
St Barnabas			23%	60%	-5%	-6%	19%	-40%	-19%	+37%
Willow Tree			69%	67%	+2%	+1%	58%	-1%	+20%	-2%
St Hilda's			52%	84%	+19%	+18%	44%	-15%	+6%	+32%
St Paul's				37%	-28%	-29%	41%	-18%	+3%	N/A
Trust Average	34%	59%	67%	66%			38%			**+26%**
National Average	53%	61%	64%	65%			59%			+12%
Difference - Trust vs. National	-19%	-2%	+3%	+1%			-21%			**+14%**

As always, this year has seen a variety of successes across the trust, from being nominated as part of the BETT Awards 2022 alongside Computeam for our large-scale IT project to provide the best complement of devices for our children and staff, our CEO was interviewed by Forum Strategy as part of their Being the CEO series:
'My moral driver was improving, in particular, special measures schools, because children in those schools aren't getting the opportunities they deserve; I wanted to be a part of providing them with a better education and better opportunities. This has widened now but still with the same aim of providing greater life chances, for as many children as possible.'

We were proud to see the work done at Knowsley Lane as part of the Challenge Partner's **"Growing the Top" National Network**; they have visited schools in Kent and Doncaster during the spring with reciprocal visits following to celebrate and analyse their areas of excellence - their pupil behaviour/development and Early Years outdoor learning. In connection with these areas of excellence, Linda Lord, Principal at Knowsley Lane, ran a Masterclass for the Aspire Hub in May. **St James CE Primary achieved the highest School Games award for 2022-23**; after maintaining the Gold Award for the last four academic years, it is very well deserved that they have now achieved the highest accreditation possible. Our new ECTs who trained with their trust excelled in their final reports, with seven trainees achieved an exceeding expectations grade, comments from mentors were overwhelmingly positive for the entire group: ***'[She] has been a fantastic student whilst being with us and has become part of our team. She has stepped up to teach the class beyond the course requirements. Her quality of teaching is extremely high… She will be a credit to profession…'***
'He has continued to grow and progress throughout, and I know that he will make an excellent teacher… he always takes on the feedback from others… and always stives to be the best that he can be… He is also a very supportive colleague and knows when anyone needs his help - he does this with a smile, and we certainly would have been lost without him! He is an asset to the profession, and we have enjoyed being part of his learning journey!'
'[Her] extended placement has been fantastic and [she] has made huge progress both for herself and the children… Always adaptable to situations… [she] has developed some fantastic relationships with a very tricky cohort… I am excited to hear about her next steps.'

Our Education Committee have also evidenced some of the qualitative feedback from trust schools on their support this year and the quality of improvement they have experienced as a result. Created by our school Principals when they were asked to **describe our Trust in 3 words, t**he word **supportive** came up very many times:



Furthermore, St Augustine's Ofsted Report this year highlighted the way that staff feel valued as part of their school and the trust: **'Staff are proud to work at the school. Every member of staff who responded to the staff survey said that they feel well supported by leaders. They are particularly grateful for the high-quality subject training that leaders have provided. Staff believe that leaders are considerate of their well-being.'**

The Trust Engages with Aspirational Thinking

It has been a pleasure for leaders to see all staff back together again in June 2022 at our first Vantage Trust Conference since the outbreak of the Covid-19 pandemic. This year, the conference took place at the BWFC stadium and proved to be a very exciting opportunity for staff to get together, share ideas, make pledges in team groups towards our new eco strategy and enjoy some **outstanding talks from inspirational speakers.** The hugely positive feedback we have received from staff and guests highlighted how staff **left feeling part of a bigger family**, excited and inspired by some of the fantastic stories we heard on the day, centring around our core mission - to positively impact the lives and develop opportunities for children and families in our communities. **Our keynote speaker this time was Jazz Ampaw Farr, whose message to staff is included below:** "***You are an Everyday Hero and I'm one of your success stories.*** Growing up as a working-class brown girl with a home life of poverty, neglect and a string of foster homes, i was more likely to be a lost statistic than an award-winning inspirational speaker. Teachers transformed my life. I've spent the last 25 years in education, teaching, leading, advising governments and speaking internationally. I've helped organisations motivate their people and been a catalyst for mindset shifts in hundreds of thousands of individuals. I'm all about empowering you as hero-makers to reconnect with your why and recognise your power to transform lives. It's no exaggeration to say that I am the living proof of the difference you make." ***You can see Jazz's TED talk here:*** *https://www.youtube.com/watch?v=q3xoZXSW5yc*

Some examples of staff feedback received by leaders on the conference:
'… [I just wanted to say] how much I enjoyed today's conference. I left feeling energised and part of a bigger family. Both the guest speakers were great and spoke to everyone in the room no matter what their role….'
'… an amazing day! I have to say I think it has been one of my favourite ones to date!'
'Just to say yesterday was fab!!!' '… I really enjoyed myself. It was great seeing everyone together again.'
'…The speakers were great, I thought the second female speaker, Jaz, was particularly amazing and so inspirational!'
'… Jaz, in particular, was amazing and inspirational and feedback from staff this morning is all really positive'.

As true aspirational thinkers, this year, staff once again provided an exhaustive array of exciting new experiences for our children, promoting a range of possibilities for their future with inspiring new ideas and concepts. As part of their 100 years of the BBC celebrations, a BBC film crew made a visit to St Hilda's Primary during the spring term; led by a BBC Presenter, ambassadors shared their unique and powerful stories, which **highlighted to children that no matter their background, they can achieve anything**. Students then had an opportunity to ask questions and find out more about the ambassadors, including their story and careers. **Over at Willow Tree, Reception children were very excited to test out the new Trust drone in March.** The drone is a very exciting tool for school site managers to keep our learning environments at a very high standard but can also be used for exciting projects in classes and to record high quality images and videos of the range of engaging school events that take place over each term. Indeed, staff across the trust engage with aspirational thinking and self-development, our CEO continues to be a part of the writing and delivery team for Headship and Executive Leader modules of the NPQ qualifications, ensuring that the latest research is placed before candidates. This year, the trust has continued to deliver NPQH for Ambition Institute across 23 Local Authorities in the North West, beginning our 3rd Cohort of 20 potential Headteachers.

We now have staff delivering on all programmes, at all levels, for the NPQ programmes and our CEO continues to deliver on the NPQEL for the Church of England, as well as for Leading Learners South East through their licence to the Alliance of Leading Learners which comes out of the Marches MAT in Shropshire – incidentally, a MAT which our CEO and Trust Education Director this year visited to conduct a peer review project. Work continues through our Trust Education Director and her team and CEO to support other MATs, SATs and individual schools; in particular, our Education Director continues to provide international support on the IPC. Our school Principal at Knowsley Lane is working to deepen links with the Challenge Partners Group in assisting in the assessment of other local schools. Our School Direct alliance Teach North West has been developing its links with new schools and businesses over the last academic year, notably providing the opportunity for its trainees to take part in a pedagogical research project with Edge Hill University. The highly successful implementation of Vantage **Leaders of Learning,** identifying staff with the skill-set to best complement priority areas, has this year strengthened our cross-school hubs for English, maths, IPC, leadership, ECTs, Learning Mentors and Early Years, providing professional networking opportunities and using the latest analysis of performance to offer improvement strategies to the whole trust. This agreed strategy with a lead professional, allows for the trialling and then adoption of initiatives based on empirical data and has been very well received by staff and leaders across schools.

Annually, we now recognise a range of staff who have completed trust-sponsored qualifications as part of their ongoing professional development. To continue our work nurturing leaders of the future, we would like to celebrate the success of the first year of our Vantage Leaders of Learning programme, which has facilitated CPD across our schools, as well as the success of our School Direct programme, Teach North West in supplying more than 10 high quality ECTs across the trust schools in the past two years; as 'homegrown' talent, some of these members of staff were TAs in a Vantage academy prior to applying and are united by their passion to deliver on our vision and mission. Our staff continually strive to develop themselves in order to be the best possible practitioners and role models for our pupils - we have been incredibly proud over the last academic year to see that 8 of our staff have completed National Professional Qualifications in a variety of specialisms including NPQH and the award of SENDCo, with a further 8 selected to lead NPQ programmes; 16 school leaders have also completed an ILM accredited Leadership and Coaching qualification this year. We have also invested in apprenticeship qualifications for our staff worth over £85,000 over the last academic year with 8 staff completing training courses in Level 3 Business Administration or as a Level 3 Teaching Assistant and a 6 further members of staff still completing accredited apprenticeship development courses as a Finance Assistant (Level 2) Facilities Manager (Level 3), Business Admin (Level 3), Teaching Assistant (Level 3), Children and Families Manager (Level 5) and MBA Senior Leadership (Level 7).

Celebrating Individual School Distinctiveness

Each of our schools has a differing make-up and their own unique form of service to their community, supported through the efforts of staff to get to know their families, their own special qualities and any challenges or barriers they might face in order to provide the best possible service to them. We can see from the below table some further detail on the profile of our Vantage children at each primary school:

School	Age	No on Roll	% Deprived Pupils	% EAL	No of EHCP	% Attendance	Resourced Provision
SS Simon & Jude	2-11	605	28.7%	54.2%	1.7%	93.4%	No
St James	3-11	438	57.5%	27.2%	27.2%	92.1%	Yes
Knowsley Lane	3-11	343	69.1%	4.5%	1.6%	90.8%	No
St Augustine's	3-11	188	36.7%	8.3%	0.5%	92.1%	No
St Barnabas	3-11	226	53.9%	36%	1.7	92.5%	No
Willow Tree	4-11	158	58.9%	5.1%	5.1%	92.5%	No
Gorton	3-8	232	12%	65.8%	0%	90.2%	No
St Hilda's	3-11	238	16.6%	39.8%	1.3%	92.7%	No
St Paul's	4-11	238	58%	30.4%	0.4%	93.6%	No
Trust Average 2021/22		**Total = 2,666**	**43.5%**	**30.1%**	**4.4%**	92.2%	
National Average			23%	21.2%	1.6	90.7%	

In keeping with our dedication to providing help and opportunities to disadvantaged pupils, we can see from the above that all but two of our schools' profile above average for deprivation (one of these shows an artificially low % due to barriers to reporting within their transient community); a strong vocation to the least advantaged, therefore, is shown by all of our staff. Our curriculum offer is designed to ensure that every child is provided with the best possible start to school in a Vantage Early Years environment to provide plenty of opportunity to catch up to their peers. Our schools further face barriers to learning in hosting almost three times the national average proportion of children with an EHCP; children with English as an additional language account for almost one third of our trust population, again, this is significantly greater than the national average. EAL group accounts for between half and two thirds of the school population in two of our schools, with over twenty-five languages spoken in each.

We understand at Vantage that these differences make our collective much stronger, and we truly celebrate our children as exceptional individuals, tailoring based on their unique attributes as well as using our expertise in catering for the challenges that can be inherent in accessing the curriculum as a member of any of these groups. Pupil absence is a consistent area of improvement across our schools as we work to build trust with our families, broadening the role of Learning Mentors in helping families to achieve consistent attendance. Significantly, this year, due to this focused work, we celebrate exceeding the national average for attendance by 1.5%. In the trust, we recognise the unique make up and individual challenges faced at our schools whilst ensuring all staff have a network of support and development available to them at all times, through their wider family of schools. In celebrating the individuality of each school, we consciously adapt the school improvement model to cater for the pupils and families that we serve. The engine and processes within the trust are by efficacy aligned, but the individuality of the context and the ingenuity of individual staff and leaders are the lifeblood of MAT-wide innovation.

Inspectors at St Augustine's noted that: ***'Positive relationships between staff and pupils are a particular strength across the school. Staff provide highly effective support for all pupils, including those with special educational needs and/or disabilities (SEND). Pupils told inspectors that the school is a safe place.'***

Each year our schools work hard to provide moments of celebration and reflection on individual talents, and how this diversity enhances our lives together, as well as our learning. Some of our schools have spent time this year investing in areas of particular interest for their children. Working with stage directions, Y4 at St Paul's have written a play with amazing props they made themselves, which they **presented on stage at The Lowry Theatre**. In addition to this, eighteen children from across the school **worked with an artist to design a 'book bench' to encourage people to enjoy reading, which was then won back for school in a bid by the Principal, Wendy Budsworth, through collaboration with a local charity!** Three children went to the launch of the Salford Literacy Project where the book benches from schools were then displayed all across Salford

over the summer, before returning home to school next academic year. Pupils at St Hilda's produced some fabulous work for their **Art Exhibition this year, their teachers were so impressed** with everyone's creations and loved seeing all the parents come into school and admire their work.

Knowsley Lane have been working very hard to **develop their sign language skills** across school to ensure that a new pupil feels welcome and included and extend the skills of their teachers and children across their classes. They have been developing their confidence with sign language through daily teaching in certain classes and an after-school club. Take a look at the video below to see them in action **here**. All our trust schools respond to their own pupils' needs and deploy their talents well to exploit the benefits of difference. As a trust, we are proud to embrace our schools' unique strengths and passions. It has been a pleasure to see this spirit of collaboration develop further this year with our schools all uniting to deliver on the large grant secured through the Shine charity, which provided over £40,000 to trust Early Years departments to develop parent relationships, engagement and confidence. As we grow, we embrace the process of further diversification and cultural growth in our schools, looking forward to the new opportunities this brings to our staff and children, as well as the chance to tackle new challenges for the good of our children and their wider communities.

A Vocation to the Least Advantaged

'Leaders ensure that all pupils benefit from a rich set of experiences. The activities that leaders provide broaden pupils' awareness of opportunities in their own locality and in the wider world. Leaders support pupils to develop a range of new interests.'

St Barnabas Ofsted Report, 2022

As is evident from the profile of our school catchment where the deprivation is, on average, close to twice the national figure, we squarely place our efforts within communities that have the most barriers to overcome. These schools, therefore, require high quality provision both educationally and within the work conducted by Learning Mentors, parental liaison and the school communities, in encouraging parents and carers to work alongside the school, as partners in their child's education. Parental workshops are a regular feature of trust schools; parenting skills and education of parents and carers have proved vital in promoting attendance and engagement. The success of this is evident in the overall 90+% attendance at parents' evenings, large-scale engagement for IPC entry and exit point events and parent voice surveys, which show us that our parents overwhelmingly see school as an ally not a barrier to better lives for their children. The Shine project secured by our Bid Writer is run in conjunction with the Early Years teams at each school and has provided an outstanding opportunity for staff to focus extra time and resources directly on building relationships with families from the very start of school. Through a programme of 12 informal sessions, including coffee morning and performances, in addition to 7 parents and child, teacher led, sessions focused on the EYFS curriculum areas, we have already seen parent confidence grow through our trial sessions during the summer term.

Indeed, these sessions focus on raising parent awareness of the core aspects of Early Years development and giving them accessible ways to engage with and encourage these skills at home, and also to feel reassured about who in school can provide any additional help for them. We have also engaged with a new partnership organisation for this project Learning With Parents. This is a non-profit company that has created an app to encourage parent engagement with school learning through accessible and non-intimidating activities, chosen by class teachers and providing ample reporting to school. The app links topics to what is going on currently in class and each briefing includes a short video of children talking through the task, with written accompaniments and photos of any resources needed to try themselves at home; much care and attention is paid to ensuring these resources are realistic and accessible for all families and there is a private forum for parents to submit accounts and photos, as well as questions, of how they have got on at home. The charity is extremely passionate about developing engagement of parents who may not feel initially confident with the app, providing extensive CPD for staff and additional resources to engage those hardest to reach.

As well as providing extensive support to our families in disadvantaged circumstances, trust schools also invest time in enhancing the profile of charitable work within our classrooms, encouraging our children to act with kindness and philanthropy where possible and to use their creativity to find collaborative solutions to problems. This year, **St Paul's CE Primary** and **Gorton Primary** have encouraged their children to take part in projects to benefit some very important causes; at St Paul's, the whole school took part in a sponsored event for **Soccer Stars** and earned prizes depending on how much money they raised. **In total, this event raised an amazing £992.50 for school.** Priya, a Y1 pupil at Gorton Primary also embarked on a very impressive project to help her classmates understand some of the difficulties faced by communities across the world. Her dad's family are from Bangladesh, and they have been affected by recent flooding, after sending some money to help them, Priya wanted to know who was going to help everyone else and so set up (with mum's help) **this t-shirt design fundraiser. They have made £260 to date** - check out their video by clicking **here.**

Recognising that Covid has shown significant gaps between households regarding educational resources, the trusts large scale IT project to provide almost 2,000 new Chromebooks for 1:1 KS2 devices, plus new staff laptops for all who required them has been extremely well received and continues apace to cascade down additional devices to KS1 classes, so enhancing the IT curriculum as well as a variety of other lessons. The availability of IT resources has improved opportunities for families with a lack of access to devices both during and since the pandemic school closures and has built trust in each of our school communities. Academic outcomes for those disadvantaged pupils are also key to accessing the next stage of education. Inspectors at SS Simon and Jude in 2021 noted: ***'Teachers use assessment systems well. They know exactly what their pupils do or do not know…Teachers make sure that pupils who are struggling to keep up, focus on the most important learning. [Teachers and leaders] are also aware of the additional challenges that pupils who speak English as an additional language may face. Teachers help pupils to access the planned curriculum well.'***

At St Augustine's, as well as in the other two Ofsted reports this year, it was commented that safeguarding procedures were very strong and that ***'Leaders work closely with outside agencies to support pupils and their families.'*** Indeed, at St Barnabas, looking after the most vulnerable families was noted to be a strong priority within their Ofsted report, ***'Leaders are strong advocates for vulnerable pupils. Leaders liaise with a wide range of external agencies to provide effective support for pupils and their families when needed.'***

Encouragement of Pupils' Personal Learning

All of our schools offer a wide range of experiences outside of the classroom to spark our children's curiosity in the world around them, most especially given that circumstances mean many of our children may not have access to such chances without school intervention. Our staff have worked incredibly hard to collaborate and create new experiences for our following the huge disruption of the last two academic years when trips were not possible; staff have rekindled community links to provide trips and experiences for children across our schools, including overnight residentials, which has been wonderfully received by parents and children. As another priority resulting from the hardships created by the pandemic, our schools have worked very hard to provide pupils with the interaction they need for their well-being and to have their voices heard is an essential element of our schools' plans.

The latest Ofsted report in at St Barnabas this year noted ***'Pupils make great strides in their personal development during their time at the school. Pupils make the most of the wide range of activities on offer to them. These include clubs and trips that capture pupils' interest. Leaders support pupils to foster a strong sense of personal responsibility. Pupils acquire resilience and an ability to regulate their own behaviour.'***

From SS Simon and Jude's Ofsted Report, in 2021, this is a clear strength of the school: ***'Pupils enjoy taking part in the range of interesting activities on offer through the wider curriculum… Pupils enjoy coming to school. They like making new friends. Pupils said that they are happiest when learning in class or when helping each other to do new things.'***

And at St Augustine's, inspectors noted: ***'This is a happy school. Pupils work hard, achieve well and get on with one other. They do their best to live up to the high expectations that leaders have set for behaviour and learning. Pupils told inspectors that St Augustine's is a great school to belong to if you want to make friends.'***
'Pupils enjoy the many after-school clubs that staff provide. Many older pupils value the opportunity to take on respected leadership roles by becoming a prefect or a member of the school council.'

At Vantage, we find that our learning environments themselves are a hugely impactful aspect of how our children perceive school, therefore, how likely they are to engage with their learning. Each year, we make a significant investment in our school buildings to maintain them to the very best standard but also develop our provision to ensure that we are taking a holistic approach to our children's development. Overall this year, we have matched last year's building investment with £4,156,100.00 spent enhancing learning environments across the trust. We are very proud of the learning environments we have created and enhanced in order to tailor to unique class needs and to promote learning beyond the curriculum. We are very excited by the effect that building work across the trust is having on pupil's personal and academic learning. Over the last academic year, we have provided at St Augustines: new Toilets, SEND & PPA rooms, in addition to enhancing the Lead Officers meeting room facilities, a new intervention room & sinks, as well as a safeguarding fence in their outdoor area. At St Barnabas, we have provided a new KS2 toilet and circulation area revamp, new cloakroom units in class rooms, new ceiling grid and LED lighting in the circulation area, replaced boilers and water heaters and replaced T5 florescent lighting to LED. At Gorton, we have had new cloakroom units in Y3 & Y4, a main reception office fit out and storage containers supplied. At St Hilda's we have replaced fire & intruder alarms, installed full heating and radiant panels refurb, with new ceiling grids & boilers, and had the rear stage fitted out ready to split into two educational areas. At St James we have had internal works to create RP rooms and LED Lights installed to replace T5 Florescent tubes.

At Knowsley Lane we have had improved the roof and courtyard's roof and drainage, completed boiler distribution & new boilers as well as electrical lighting and MCB Boards. At St Paul's, we have had a new upright fridge freezer, removal of the Y4 modular unit, class rooms revamp of the Y4 & Y6 & Admin block, the admin block boiler replaced as well as enhancement of the Early Years. At SS Simon and Jude we have had the remaining part of roof replaced, new 24 tray oven & deep fat fryer fitted, a slide area revamp and reinstall, with bike shed – in addition to the large-scale expansion of the school to provide classes for three form entry, spreading part of the school over two floors for the first time. At Willow Tree, we have had the full water and heating boilers replaced, a new decking with canopy built, a toilet refurb and full wall fabric replacement. Finally, at the new Gorton Annex RP unit, ready for September 2022, we have invested £200,000 in a new car park, fencing and internal revamp, plus a full window replacement, ready for our new children to attend.

Not Setting a Limit on what is Possible

As a trust, we take every opportunity to celebrate the achievements of our pupils and staff; so often for our families, school is the primary source of support, motivation and confidence building for their children and we work hard to ensure that no child's education and development is limited by the socioeconomic barriers that society imposes. We encourage all of our children to respect and value themselves and others and provide opportunities for them to recognise and explore their own unique talents and passions. Despite the many interruptions to the previous two academic years, we are proud to have helped many of our children to reach new milestones in their development. As regards our 370 trust employees, this year has also seen some significant successes, based on staff feedback, Vantage has been awarded a Silver Medal as an employer already Achieving Impact in Mind's Workplace Wellbeing Awards. **In our very first year of entering, our employee feedback placed us 40th out of 119 employers and seen staff rank the trust above the national and public sector scores for people management, culture and engagement, wellbeing initiatives, knowledge and skills!**
Some of the achievements staff have highlighted in their responses:

- **72% of staff are motivated by the workplace culture at Vantage Academy Trust**.
- **81% feel Vantage Academy Trust has implemented their feedback**.

- **79% feel Vantage Academy Trust consults staff on how the organisation should be run.**
- **82% feel Vantage Academy Trust consults them on how to promote wellbeing at work**
- **71% feel that staff at Vantage Academy Trust have good awareness and knowledge of mental health**

Another key strength that was conveyed throughout the survey results was the standard of support delivered by line managers and the strong relationships that have been built across all teams. We are incredibly proud of the results achieved through this survey, which we undertook as a deep-dive into one of the few areas for development highlighted in last year's Best Companies

Survey, where we achieved an **outstanding result as a World Class employer, ranked 7th in the country for Education and Training.**

We always aim always to be at the vanguard of innovation, employee consultation and creating the best workplaces possible across our schools. Moving forward, we will take this feedback to implement further enhancements to our policies, training and workplace culture to ensure that Vantage remains one of the best places to work in the UK! The roll out of our new and improved staff benefits scheme, Vantage Plus, for which Trustees approved an investment of £27,000 in our staff annually continues to be very popular, most especially the bursary funding pot for additional specialist training, which was invested in training four future SENDCos during 2022, as well as our Medicash Cash Plans for those with over three years trust service, and the annual well-being day off work. We will update the programme to include a new employee assistance provider and will writing service in the next academic year. Our staff are ambitious for themselves and their pupils and display a consistently strong attitude regarding the opportunities and possibilities that they can set up and enhance for all pupils, both in school and with the community links they foster particularly through local secondary school transition. Internally, our schools provide a holistic approach to creating chances for pupils to encounter new ideas, skills and responsibilities.

From SS Simon and Jude's Ofsted Report, in 2021, this is a clear strength of the school: ***'Pupils enjoy taking part in the range of interesting activities on offer through the wider curriculum. They like to play different musical instruments or take on leadership roles, for example as lunchtime 'ambassadors.'***
Furthermore, at St Augustine's this year, their Ofsted report noticed that children thrive on the additional confidence-building that minor leadership roles provide, stating: ***'Many older pupils value the opportunity to take on respected leadership roles by becoming a prefect or a member of the school council.'***

Enabling new projects and ideas to develop our educational provision, we have also secured additional funding for school based projects through individual bids and grants this year. Bid work has brought in a total of £127,076.70 additional funding to the trust since the role began in April 2020, with £65,297.56 in the last year, an increase of 26% from 2020-21. We have been awarded, in that time, four outdoor playground grants and the same number for library resources, three school garden projects and resources, two parental engagement projects, two music projects, new bike sheds, a large-scale Early Years project, funding for mental health training, additional classroom resources like water bottles and a community science project. The split between schools has provided an average grant value across the total period of £14,119.63. See below the grants awarded this year:

Successful Bids Academic Year 2021/22			
Awarded	**Name**	**Purpose**	**Schools**
£4,000	Foyle Foundation	Library Resources	Gorton
£42,260	Shine	Early Years and Parental Engagement	Trust-wide
£8,016.56	Greater Manchester Transport	Bike Sheds	SS Simon & Jude
£11,021	Salford CVS	Family Cooking Club	St Paul's
Total Awarded Funds: £65,297.56			

Going Concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. The Trust has secured sufficent pupils, and been successful in application within its operations to generate through Public grants (GAG, SEND, Early Years, CIF, Pupil premium, Sports premium) and extranious deployment of staff, sufficient funds to generate at least revenue neutral budgets, and has maintained sufficient reserves, approximately £2.5 million to maintain Cash flow and liquidity, Investment and capital loans across the estate of schools. The Charity, therefore, has sufficient liquid resources to meet its liabilities as they fall due and has 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 Statement of Accounting Policies.

Promoting the success of the company

Trustees at SS Simon and Jude Church of England Multi Academy Trust promote the success of the charity in order to achieve the trust's aims, they endeavour to act in a way most likely to promote the success of the trust by discussing risk and mitigation around any decisions likely to have an impact in the long term and remaining guided by the mission, vision and values of the trust set by the members.

Trustees retain their responsibility to all Vantage employees, and the wider community, by providing challenge and questions on their behalf at all meetings and ensuring that their interests are at the forefront of decisions made that may affect them, particularly their work/life balance and fostering connections between school and families. Other elements of this report, such as Strategic Report and Engagement with Suppliers statement discuss these issues in more depth i.e. the sections on A Vocation to the Least Advantaged and Encouragement of Pupils' Personal Learning. The Trustees are invested in maintaining the trust's reputation for high standards of business conduct and promote the need to act fairly as possible between members of the company and the need to foster the company's business relationships with suppliers, customers and others.

Financial Review

The Trust's total incoming resources during the period were £16,343,896 (2021: 15,659,756).

The majority of the Trust's income derives from central government funding via the Education and Skills Funding Agency, in the form of current grants. Total funding received for the Trust's educational operations in the period was £15,492,297 (2021: £14,312,284) and further details are provided in note 3 to the accounts.

Total outgoing resources for the period were £17,164,722 (2021: £16,558,971). This related to the provision of educational operations of £16,758,433 (2021: £15,109,194). The net income (expenditure) was £414,160 (2021: (£899,215)).

At the period end the Trust's total reserves were £12,203,909, (2021: £3,155,433), including unrestricted funds of £1,020,706 (2021: £653,770), restricted general funds of £2,367,974 (2021: £1,859,306), restricted fixed asset funds of £10,047,228 (2021: £10,461,357), and the LGPS pension scheme's deficit of £1,232,000 (2021: £9,819,000).

Reserves Policy

Restricted reserves
At 31 August 2022 the trust held GAG reserves of £1,816,267 (2021: £1,764,306), and ringfenced capital funds for diocesan improvements of £551,707 (£nil) for ongoing work on the partial roof, LA school expansion and heating projects at SS Simon, and roofing at St Hilda's, all of which had not been completed prior to August 2022.

Restricted Capital reserves
At 31 August 2022 the school held Capital reserves of £137,564 (2020: £789,623). This is held for the emergency lights and hot water projects at Knowsley Lane, and walls at Willow Tree, all of which had not been completed prior to 31 August 2022.

Unrestricted Reserves
Reserves are held at a level which is influenced by the Charities commission recommendation of 3 months' salaries. During the period of Growth as described in the Trust business plan the Trustees feel that a reserve of between 2-3 months salaries is appropriate (Salaries are approximately 75% of expenditure across the MAT as such it would require 12.5% - 18.75% of GAG funding) This provides sufficient funds in order to provide the trust with a backup fund in the event of an exceptional circumstance arising such as essential building works or significant changes to funding.

At 31 August 2022 the level of unrestricted reserves held was £1,020,706 (2021: £653,770).

Restricted pension scheme reserve

On conversion, the trust inherited total deficits of £2,364,000 (SS Simon and Jude, £208,000; Knowsley Lane, £591,000; St James, £486,000; St Augustine's, £215,000; Willow Tree £455,000; St Barnabas £409,000; St Hilda's £237,000; St Paul's £334,000) in respect of the Local Government Pension Scheme, which many of the non-teaching staff belong to. This deficit had decreased to £1,232,000 by 31 August 2022, mainly due to changes in actuarial assumptions regarding future returns on investments and discount rates. The level of any deficit payments will be reviewed following the next actuarial valuation in 2022 and any changes in the required level of payment will be included in the School's annual budget from the date they take effect. The School does not have an obligation to settle this liability immediately and there are no indications that it will crystallise in the foreseeable future. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding local government pension scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Investment Policy

All investments are agreed by the Trustees, which has regard to the Charity Commission guidance in relation to charity investment policy. The school does not currently hold any investments other than cash, which is held for its normal operations. The Governing Body has adopted a low risk strategy to its cash holdings. Surplus cash is held in an instant access deposit account to ensure that there is always access to sufficient cash to meet short and medium term requirements, whilst earning a competitive rate of interest on any surplus balances

Principal Risks and Uncertainties

Ensuring financial stability into the medium and longer term is key to school improvement. Trustees are aware of the financial constraints that will continue to operate within the coming years, as government policy focusses on recovery from the impact of energy price increases, significant inflation and the legacy of the pandemic. The resumption of Ofsted inspections during this academic year has provided reassurance to the leadership team that school improvement work has been mostly actioned by Principals, as well as highlighting future areas of development and clarity for other trust schools with inspections due to take place soon. Challenging attainment results at KS2 were anticipated given the severe impact of school closures and remote learning nationally; however, the leadership team will closely monitor the work done to improve results to meet and then exceed national standards within the next academic year. This is most especially important in ensuring that Vantage remains a viable and attractive home for new schools wishing to join a Mutli-Academy Trust ahead of the 2030 deadline, which has also caused turmoil and uncertainty within the sector over the last academic year.

Recruitment to the Free School has continued to improve but remains slower than expected over its first four years as the school has grown to year groups into the Juniors. Consistent movement of families in and out of the area have made pupil numbers unpredictable since the school opened but the return of families from abroad, who were unable to return home due to Covid restrictions and expenses, will feed more pupils back into school, in addition to Afghani and Ukrainian refugee arrivals. A drop in the overall birth rate nationally (ONS predicts this will last until 2030) will continue to affect our Manchester schools in particular, and any further changes to patterns of family mobility could affect the sustainability of academies. This is being offset by the upskilling and awareness raising of staff across these schools in particular to the challenges this could pose and in developing strategies to create ambassadors within the team and support pupil recruitment efforts internally. Overall, pupil numbers have increased 2% against capacity, moving into the 90th percentile, since this recruitment strategy has been undertaken.

Potential succession planning challenges are being mitigated with robust planning by Trustees through the appointment of the new Deputy CEO (operations) role with regard to creating a more developed structure to underpin the Central Team; the Deputy CEO's initial project is to coordinate expansion plans with each department including staff planning for the growth of the trust to 2030. Further risks associated with future expansion and onboarding of senior staff could be retaining the trust's clear vision and values; leadership meetings over 2022 have served to further define the trust five-year vision and create clear pathways to achieve this, as well as utilizing the already robust Due Diligence processes for new schools, in addition to the new Vision and Values Due Diligence model. Retaining a strong relationship with the RSC will also be essential to future growth. The RSC this year sought confirmation of the financial stability of Vantage in taking on a secondary school; the headline from the report is ***"overall, the SS Simon and Jude CofE MAT is in a healthy financial position and is sufficiently stable to support Healthy Learning Trust whilst efficiencies are put in place. Appropriate due diligence has been carried out, with action taken to mitigate a significant liability, and the management have plans for their venture into secondary education."***

Fundraising

The Trust has had no fundraising activities requiring disclosure under the provisions of the Charities (protection and social investment) Act 2016. The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees

Plans for Future Periods

The RSC approved the trust's request to bring the Healthy Learning Trust, encompassing Flixton Girls High School, Trafford, into our growing trust family at the end of summer term 2022. Our CEO said of the move: "this is an exciting time for both trusts **as we combine to continue to deliver a high-quality education for all our students**. We will underpin this by ensuring that both physical and mental wellbeing support our efforts to produce students who will thrive in the world of further education and work. Establishing an enhanced organisation at this time sets us up well for the expansion of trust provision over the next 8 years. We are well placed to welcome more like-minded institutions in joining us and ***I am sure we will grow from strength to strength***." **Vantage provides an enhanced offering to its highly valued staff** with regard to CPD, progression pathways and benefits and we want to ensure that everyone in the Flixton/HLT family feel very welcome as our newest team and are made aware of the different resources available as Vantage employees moving forward.

In 2013, when Vantage first became an Academy Trust, leaders created a set of initial targets to be achieved by 2020. Following the trust's success in striving for these aims, and slightly delayed by the pandemic, we revisited these goals at the start of the academic year with staff, leaders and trustees to renew and update our five-year vision. Subsequently, since the launch of the White Paper in spring 2022, the trust has adapted these targets to reassess our vision for development timescale to reach up to 2030. Since the Trust began, leaders have invested time in building capacity to grow, and our current intention is to expand the reach of the Trust to involve seven core location hubs, thereby strengthening our offering and helping a wider variety of schools to develop. However, we design our strategy and future plans around growth without a specific number of schools and see ourselves continuing on our journey to become a larger trust supporting sites across the region. This will maintain the trust's flexibility to consider, for example, opportunities such as merging with smaller academy trusts or strong schools choosing to join, offering sustainability and resilience to our existing hubs, whilst increasing their footprint. Further exciting growth plans for Vantage Academy Trust include opportunities to extend our age range, after careful due diligence, into secondary education and taking on 2-year-olds in our nurseries, thereby providing an inclusive all-through education to enhance children's start in life and follow their learning journey right through to higher education. The trust also plans to enhance capacity to meet the increasing needs of children and their localities, through developing in-house skilled professionals across a broader base, particularly in the SEND arena, utilising CPD via apprenticeships and other routes.

Vantage Academy Trust is predicated on an ongoing process of growth and development; as we move forward, there is an expectation within trust leadership that this will not only continue but will also take exciting new directions. Clarity of strategic direction will be critical to inform the pathways the Trust will pursue. Our leaders recognise key future opportunities to be:

- Consolidation and expansion of our existing hubs, increasing their sustainability and resilience by taking on additional local schools within these locations and those surrounding, particularly expanding the reach of Manchester locations.
- Extending our age range to provide care for children throughout their school journey, from age two up to higher education, particularly looking at the secondary phase, as well as Early Years and possibly up to sixth form as a final step in this process.
- Developing the trust's specialist services to offer provision and consultancy externally, as well as between trust schools, looking at core areas such as sports, MFL and even play therapy or speech and language specialists.
- Vantage International Projects.

The Trust will mitigate potential risks emerging from these aims by utilising the Board of Trustees to ensure that leaders are working tightly towards our core mission, vision and values, thereby avoiding the potential for 'mission drift' and will closely monitor plans for further development to ensure that growth is sustainable. Therefore, avoiding becoming too big too quickly. A core focus of integration work for new schools joining the trust will be cultural assimilation. Similarly, capacity will be ensured within the Central Team by addressing succession planning challenges at senior level promptly and effectively. The final anticipated step that Vantage will take to continue to strive for a broader impact will be Vantage

International – curating our global footprint. This may involve deepening partnerships with those schools we visit currently via the IPC i.e. in Singapore and Vietnam, sponsorship of schools, teaching projects in developing countries – particularly working with female education providers or with the Diocese to review their international partnership model, assist and adopt best practice, as well as hosting international teacher development opportunities.

Finally, the set-up of our new Resource Provision Unit in the annex at Gorton Primary school has been completed ready for the new academic year, with a rendering added to ensure that the look and feel of the building is in keeping with the rest of the school to provide the best sense of inclusivity for the children who have social anxiety and additional needs. In line with the trust's plan to become carbon neutral by 2030, we have begun work both in school education children and involving them in eco committees to hold staff accountable for following upon agreed pledges; at our trust conference, pledges were made by groups of staff to action ways of developing our green strategy and reducing energy consumption. The estates team have built on these ideas this year with plans to convert 7 schools' fluorescent lighting to LED, thereby reducing our carbon footprint by 64 tonnes per year. From the next academic year, we will look deeper at high impact options for the trust including solar, battery, and HDP – Heat Decarbonisation Plans. In the long term, Vantage is always looking to develop and diversify where appropriate for the benefit of current and new families. By valuing our existing strengths and successes, continuing with plans to grow sustainably, consolidating our existing hubs and extending our age range, the trust may continue to deepen its existing strengths of core values, curriculum, community engagement and professional development to provide the foundations for further development.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on **13 December 2022** and signed on the board's behalf by:



Rev P R Mason
Chairman

13 December 2022

SS Simon and Jude Church of England Multi Academy Trust

Governance Statement

Scope of Responsibility

As trustees, we acknowledge we have overall responsibility for ensuring that SS Simon and Jude Church of England Multi 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 Governance Handbook and competency framework for governance.

The trustees have delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between SS Simon and Jude Church of England Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

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

Trustee	Meetings attended	Out of a possible
P Mason (Chair)	4	4
P Deakin	4	4
A Gibbons	2	4
M Whittle	4	4
M Parkinson	3	4
A Chapman	4	4
R Dean	4	4
S Bramwell (principal and accounting officer)	4	4

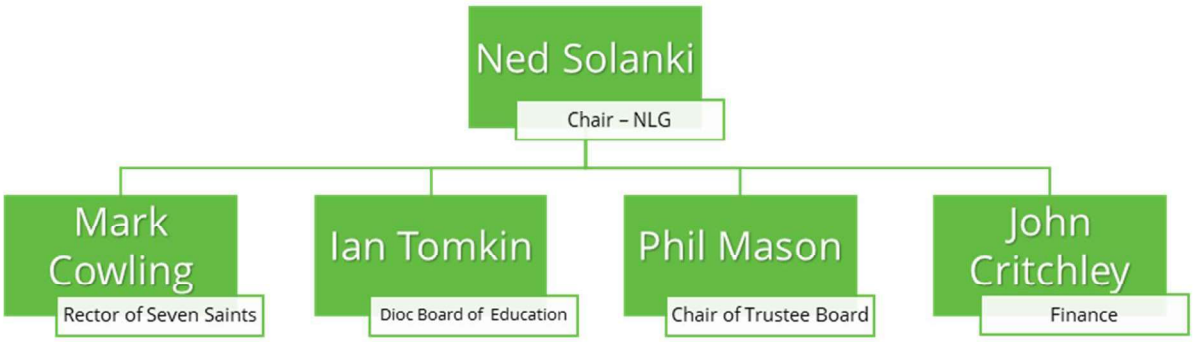
The Trustees assess that they have fulfilled their purpose during the 2021-22 academic year, supported by the provision of high quality data from the CEO and Lead Officers who report to them, this being to:

- approve the budget, monitor the budget position and any purchase related items
- review and approve staffing and salaries
- devise academy policies.
- monitor and challenge the CEO, Lead Officers and Principals

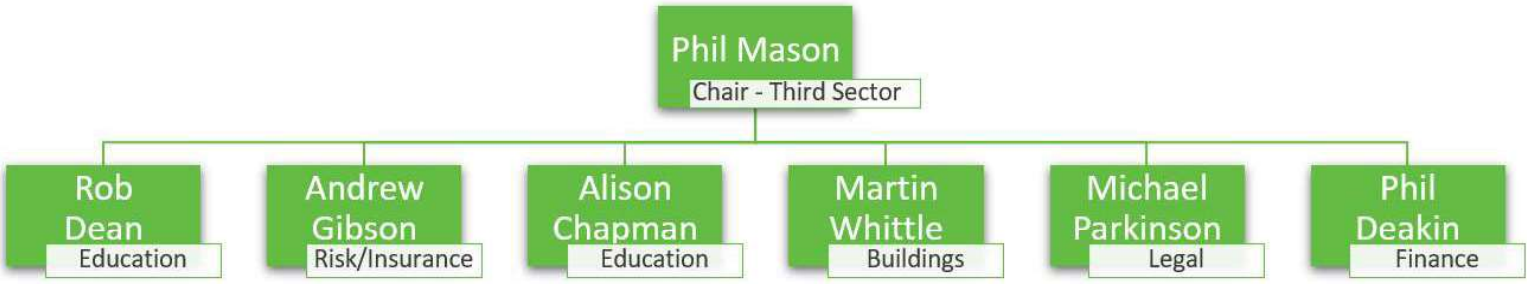
No specific challenges have arisen for the trustee board during this academic year.

Conflicts of Interest
In order to manage conflicts of interest, the trust maintains an up-to-date and complete register of interests, which is used in the day-to-day management and governance of the academy trust, such as by the bid writer who ensures that no applications are made without consultation of this register.

The Trust has remodelled its Governance structure at Member and Trustee level in line with good practice guidelines and the RSC requirements. The members representing the mission of the trust are led by an NLG and now contains a policy accountant alongside Foundation Members in the majority.



In turn, members have appointed a revamped set of Trustees who both share the moral purpose and vision of the members but also have the business skills and acumen to lead the trust well into the next 5-year phase of its growth.



Trustees continue to monitor their own performance through skills audits and have identified key areas where the skill set needs improving. The Trustees contracted SAS to work with the CEO in the construction of a new central structure, providing capacity for future growth, this resulted in the appointment of an Estates Manager and Business Development Lead and the separation of the Finance and HR functions.

The Trust undertook a full review of the functions and the relevant skills of the Members Board and the Trustees board. Recommendations from the RSC were acted upon and a new member's board led by an NLG with 4 additional members was constituted from 1/1/18. They then, in turn, selected 3 new trustees with expertise in Legal, Building and Finance to supplement the existing Trustees with particular skills in Charity, HR, Training, Insurance & risk and educational performance. The overlap between the boards was reduced to 1 person, the Chair of the Trustees to improve accountability. The member's board is now constituted as a 5-person board and the Trustees as a 7-person board.

The Trustees have continued to monitor the trust mission statement and business plan; it was decided that the mission statement would remain the same as this still aligned with the key elements of the trust vision and values. The Governance lead started to report a summary document drawn from the LAB meetings, this reports against the Trust governance KPIs, any risks or common patterns as well as attendance and effectiveness.

The Local governing Bodies main focus within the schools are:

- approve and monitor all curriculum-based policies within school
- monitor standards across school in all areas
- review attendance and exclusions
- distribute and review pupil and parent questionnaires
- set school targets, including attendance and KS1 and KS2 targets

Local Governing Bodies will be given a required level of autonomy, which has been discussed within the Trustees meetings and is set out in the trust Scheme of Delegation. The finance and audit committee is a sub-committee of the main board of Directors. Its purpose is to oversee the preparation of the statutory accounts, review reports from the auditors and ensure any recommendations are actioned. Attendance at meetings in the year was as follows:

Directors	Meetings	Out of possible
Mr P Deakin	4	4
Mr S Bramwell (Accounting Officer)	4	4
Mr A Gibbons	3	4
Rev P Mason	4	4

An external review of governance was carried out during the academic year via the Diocesan MAT Peer Review process, which highlighted that Vantage ***'knows itself well... through a systematic, routine and accurate process of self-evaluation'***.

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 academy trust's use of its resources has provided good value for money during each academic year, and reports to the board of trustees where value for money can be improved, including the use of benchmarking data or by using a framework where appropriate. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Monitoring and reviewing the trust central service team to ensure there is sufficient capacity to deliver services effectively and that the top slice taken from the academies to fund this represents value for money, by ensuring that the SLA given to schools is adhered to.
- Collaborative working between schools to ensure that they share best practice and centralise training to minimise costs, such as a Director of Alternative Provision who engages and trains other staff in the area.
- Monitoring internal SIP so that all aspects of school improvement are consistent.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised,and to manage them efficiently, effectively and economically. The system of internal control has been in place in SS Simon and Jude Church of England Multi Academy Trust for the period 1st September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The board of trustees has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

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 financialreports which are reviewed and agreed by the board of trustees
- regular reviews by the finance and general purposes 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
- identification and management of risks.

The board of trustees has decided:

- To employ Redrambler as their internal auditor.

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

- testing of a wide range of processes including, finance, recruitment, Health and Safety
- provide assurance over controls in place over systems and processes in relation regularity compliance
- testing of control account / bank reconciliations.

On a termly basis, the CFO reports to the board of trustees, through the finance and audit committee, on the operation of the systems of control and on the discharge of the board of trustees' 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.

Governance Statement (continued)

Review of Effectiveness

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

- the work of the internal auditor - RedRambler
- the work of the external auditor
- the financial management and governance self-assessment process or the school resource management self-assessment tool
- the work of the executive managers within the academy trust who have responsibility for thedevelopment and maintenance of the internal control framework.

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

Approved by order of the members of the board of trustees on **13 December 2022** and signed on its behalf by:



Rev P R Mason
Chairman



Mr S Bramwell
Accounting officer

SS Simon and Jude Church of England Multi Academy Trust

Statement of Regularity, Propriety and Compliance

As Accounting Officer of SS Simon and Jude Church of England Multi Academy Trust I have considered my responsibility to notify the academy trust board of directors and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2021.

I confirm that I and the academy trust board of directors 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 2021.

I confirm that the following instances of material irregularity, impropriety or funding non-compliance discovered to date have been notified to the board of directors and the ESFA. If any instances are identified after the date of this statement, these will be notified to the board of directors and ESFA



Mr S Bramwell
Accounting officer

13 December 2022

SS Simon and Jude Church of England Multi 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 2021 to 2022;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 of Trustees on 13 December 2022 and signed on its behalf by:



Rev P R Mason (Chairman)
Trustee

SS Simon and Jude Church of England Multi Academy Trust

Independent Auditor's Report on the Financial Statements to the Members of SS Simon and Jude Church of England Multi Academy Trust

Opinion

We have audited the financial statements of SS Simon and Jude Church of England Multi Academy Trust (the 'Academy') for the year ended 31 August 2022, 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's affairs at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 2021 to 2022.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Academy 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'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.

Independent Auditor's Report on the Financial Statements to the Members of SS Simon and Jude Church of England Multi Academy Trust (continued)

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.

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 32], 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'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 or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

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

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. This 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 occuring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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

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

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

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

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

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

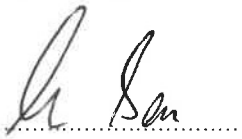
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charges with governance
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, and the trust's legal advisors

- identify and test journal entries, in particular any journal entries posting with unusual account combinations.

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.

Use of our report

This report is made solely to the Academy's Trustees, 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's trustees 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 and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Anna Bennett (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit, Statutory Auditor

8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Date: 16-12-22

SS Simon and Jude Church of England Multi Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to SS Simon and Jude Church of England Multi Academy Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 20 May 2022 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by SS Simon and Jude Church of England Multi Academy Trust during the period 1 September 2021 to 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to SS Simon and Jude Church of England Multi 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 SS Simon and Jude Church of England Multi 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 SS Simon and Jude Church of England Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the SS Simon and Jude Church of England Multi Academy Trust's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of SS Simon and Jude Church of England Multi Academy Trust's funding agreement with the Secretary of State for Education dated 25 May 2012 and the Academies Financial Handbook extant from 1 September 2020, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- We have confirmed that the activities conform to the trust's framework of authorities. As identified by review of minutes, management accounts, discussion with the accounting officer and other key management personnel.

Independent Reporting Accountant's Assurance Report on Regularity to SS Simon and Jude Church of England Multi Academy Trust and the Education and Skills Funding Agency (continued)

- We have carried out an analytical review as part of the consideration of whether general activities of the trust are within the trust's framework of authorities.
- We have considered the evidence supporting the accounting officer's statement on regularity, propriety and compliance and have evaluated the general control environment of the trust and extended the procedures required for financial statements to include regularity.
- We have assessed and tested a sample of the specific control activities over regularity of a particular activity. In performing sample testing of expenditure, we have considered whether the activity is permissible within the trust's framework of authorities. We confirm that each item tested has been appropriately authorised in accordance with the trust's delegated authorities and that the internal delegations have been approved by the Trust Board and conform to the limits set by the Department for Education.
- Formal representations have been obtained from the governing body and the accounting officer acknowledging their responsibilities including disclosing all non-compliance with laws and regulations specific to the authorising framework, access to accounting records, provision of information and explanations, and other matters where direct evidence is not available.
- In performing sample testing of expenditure, we have reviewed against specific terms of grant funding within the funding agreement. We have reviewed the list of suppliers and have considered whether supplies are from related parties and have reviewed minutes for evidence of declaration of interest, and whether or not there was involvement in the decision to order from this supplier.
- We have performed sample testing of other income and tested whether activities are permitted within the trust's charitable objects.

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 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Xeinadin

Reporting Accountant

Xeinadin Audit Limited

8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Date: 16-12-22

SS Simon and Jude Church of England Multi 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 Pension Funds £	Restricted Fixed Asset Funds £	2021/22 Total £
Income and endowments from:						
Voluntary income						
Donations and capital grants	2	-	38,465	-	425,151	463,616
Other trading activities	4	149,232	138,637	-	-	287,869
Investments	5	416	-	-	-	416
Charitable activities:						
Funding for the Academy trust's educational operations	3	217,290	15,275,007	-	-	15,492,297
Total		366,938	15,452,109	-	425,151	16,244,198
Expenditure on:						
Charitable activities:						
Grants	7	-	406,289	-	-	406,289
Academy trust educational operations	8	-	14,968,597	1,382,000	407,836	16,758,433
		-	15,374,886	1,382,000	407,836	17,164,722
Net income/(expenditure)		366,938	77,223	(1,382,000)	17,315	(920,524)
Transfers between funds		-	431,444	-	(431,444)	-
Other recognised gains and losses						
Actuarial (losses) / gains on defined benefit pension schemes	28	-	-	9,969,000	-	9,969,000
Net movement in funds/(deficit)		366,938	508,667	8,587,000	(414,129)	9,048,476
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2021		653,770	1,859,306	(9,819,000)	10,461,357	3,155,433
Total funds/(deficit) carried forward at 31 August 2022		1,020,708	2,367,973	(1,232,000)	10,047,228	12,203,909

SS Simon and Jude Church of England Multi Academy Trust

Statement of Financial Activities for the Year Ended 31 August 2021 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Pension Funds £	Restricted Fixed Asset Funds £	2020/21 Total £
Income and endowments from:						
Voluntary income						
Donations and capital grants	2	-	16,810	-	1,084,783	1,101,593
Other trading activities	4	245,586	-	-	-	245,586
Investments	5	293	-	-	-	293
Charitable activities:						
Funding for the Academy trust's educational operations	3	126,473	14,185,811	-	-	14,312,284
Total		372,352	14,202,621	-	1,084,783	15,659,756
Expenditure on:						
Charitable activities:						
Grants	7	-	1,449,777	-	-	1,449,777
Academy trust educational operations	8	24,217	13,798,923	868,000	418,054	15,109,194
		24,217	15,248,700	868,000	418,054	16,558,971
Net income/(expenditure)		348,135	(1,046,079)	(868,000)	666,729	(899,215)
Transfers between funds		(364,486)	900,225	-	(535,739)	-
Other recognised gains and losses						
Actuarial (losses) / gains on defined benefit pension schemes	28	-	-	(1,881,000)	-	(1,881,000)
Gains/losses on revaluation of fixed assets		-	-	-	(478,612)	(478,612)
Net movement in deficit		(16,351)	(145,854)	(2,749,000)	(347,622)	(3,258,827)
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2020		670,121	2,005,160	(7,070,000)	10,808,979	6,414,260
Total funds/(deficit) carried forward at 31 August 2021		653,770	1,859,306	(9,819,000)	10,461,357	3,155,433

SS Simon and Jude Church of England Multi Academy Trust

(Registration number: 08240918)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	9,909,664	9,671,734
Current assets			
Debtors	14	904,565	1,106,726
Cash at bank and in hand		3,912,801	3,247,583
		4,817,366	4,354,309
Creditors: Amounts falling due within one year	15	(1,091,542)	(829,960)
Net current assets		3,725,824	3,524,349
Total assets less current liabilities		13,635,488	13,196,083
Creditors: Amounts falling due after more than one year	16	(199,579)	(221,650)
Net assets excluding pension liability		13,435,909	12,974,433
Defined benefit pension scheme liability	28	(1,232,000)	(9,819,000)
Net assets including pension liability		12,203,909	3,155,433
Funds of the Academy Trust:			
Restricted funds			
Restricted general fund	17	2,367,973	1,859,306
Restricted fixed asset fund	17	10,047,228	10,461,357
Restricted pension fund	17	(1,232,000)	(9,819,000)
		11,183,201	2,501,663
Unrestricted funds			
Unrestricted general fund	17	1,020,708	653,770
Total funds		12,203,909	3,155,433

The financial statements on pages 39 to 77 were approved by the Trustees, and authorised for issue on 13 December 2022 and signed on their behalf by:



Rev P R Mason (Chairman)
Trustee

SS Simon and Jude Church of England Multi Academy Trust

Statement of Cash Flows for the year ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	21	913,976	247,801
Cash funds transferred on conversion		-	-
Cash flows from investing activities	23	(220,199)	263,588
Cash flows from financing activities	22	(28,559)	10,656
Change in cash and cash equivalents in the year		665,218	522,045
Cash and cash equivalents at 1 September		3,247,583	2,725,538
Cash and cash equivalents at 31 August	24	3,912,801	3,247,583

1 Accounting policies

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

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

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.

Despite the impact from the Covid-19 pandemic, the board of trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. The Trust has secured sufficent pupils, and been successful in application within its operations to generate through Public grants (GAG, SEND, Early Years, CIF, Pupil premium, Sports premium) and extranious deployment of staff, sufficient funds to generate at least revenue neutral budgets, and has maintained sufficient reserves, approximately £1.2million to maintain Cash flow and liquidity, Investment and capital loans across the estate of schools. The Charity, therefore, has sufficient liquid resources to meet its liabilities as they fall due and has resources to continue in operational existence for the foreseeable future.

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.

1 Accounting policies (continued)

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.

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'.

1 Accounting policies (continued)

Donated fixed assets

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.

1 Accounting policies (continued)

Tangible fixed assets
Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset over its expected useful lives, per the table below.

Asset class	Depreciation method and rate
Leasehold land and buildings	0.8 - 10% straight line
Furniture and equipment	10 - 25% straight line
Computer equipment	20 - 33% straight line
Motor vehicles	20% straight line

All church schools:
SS Simon and Jude Church of England Primary School
St James Church of England Primary School
St Augustine's Primary School
St Barnabas Church of England Primary School
St Hilda's Church of England Primary School
St Paul's Church of England Primary School

The school playing fields are leased to the Schools under a 125 year lease from the Local Authority.

The remainder of the land and buildings occupied by the Schools are the subject of a deed from the Manchester Diocesan Board of Education, which grants the Schools the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the School two years notice to leave.

Land and buildings occupied under licence are not recognised in the accounts including any subsequent improvements made to these land and buildings. The alternative treatment where the Academy Trust's occupation for the period may therefore be recognisable as a notional donation has also not been adopted as the donated amount cannot be reliably measured.

1 Accounting policies (continued)

The value of the school playing fields at SS Simon and Jude, St James and St Augustines was not separately identifiable from the value of land owned by the Diocese and therefore this land is not recognised in the accounts. The land transferred in at St Barnabas had been subject to a professional valuation by WT Gunson Chartered Surveyors as at 19 September 2013. This valuation has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land transferred in from St Barnabas CofE Primary Academy Trust.

Knowsley Lane primary School

On conversion the school acquired the land and buildings from which it operates under a 125 year lease. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on a depreciated replacement cost valuation carried out as at 31 August 2015 on behalf of the Department for Education by DTZ. This valuation has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

Willow tree Primary School

On conversion the school acquired the land and buildings from which it operates under a 125 year lease. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on the most recent valuation carried out by the local authority. This value has been adjusted to take account of depreciation in the period since conversion, to arrive at an estimate for the value of land and buildings acquired on conversion.

Gorton Primary School

The land and buildings were transferred to the academy trust under a 125 year lease. No value was paid for the land and buildings, which have been incorporated into the accounts as a donated asset, based on the most recent valuation provided by the local authority. During the year the ESFA carried out a desktop valuation of the land and buildings, the valuation has been adjusted in the current year to take account of this valuation.

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.

Liabilities

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

1 Accounting policies (continued)

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.

Leased assets

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

Financial Instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 15 and 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Taxation

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

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

1 Accounting policies (continued)

Pension benefits
Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. 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 Education and Skills Funding Agency/Department for Education.

Restricted pension funds comprise all income, costs and actuarial valuations associated with the Local Government pension scheme (LGPS).

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.

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 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Some of the buildings occupied by the trust, and the land on which the buildings are situated are the subject of a deed from the Manchester Diocesan Board of Education, which grants the school the use of these land and buildings until the earlier of the termination of the funding agreement or the Board giving the school two years to leave. The land and buildings are not included in the accounts.

2 Donations and capital grants

	Restricted funds £	Restricted fixed asset funds £	2021/22 Total £	2020/21 Total £
Other voluntary income				
Educational trips and visits	38,465	-	38,465	1,529
Capital grants	-	425,151	425,151	1,084,783
Other donations	-	-	-	15,281
	38,465	425,151	463,616	1,101,593

3 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
DfE/ESFA revenue grants				
General Annual Grant (GAG)	-	11,545,169	11,545,169	10,147,038
UIFSM	-	228,232	228,232	235,198
Pupil Premium	-	1,434,364	1,434,364	1,315,174
Sports grant	-	162,840	162,840	161,300
Teachers Pay grant	-	11,999	11,999	113,466
Teachers Pension grant	-	33,906	33,906	339,516
Others	-	59,983	59,983	123,770
National tutoring grant	-	137,464	137,464	-
Recovery premium	-	149,936	149,936	-
FSM supplementary grant	-	151,882	151,882	-
	-	13,915,775	13,915,775	12,435,462
Other government grants				
Local authority grants	-	1,359,232	1,359,232	1,450,145
Non-government grants and other income				
Other incoming resources	217,290	-	217,290	126,473
Covid-19 additional funding (DfE/ESFA)				
Catch-up premium	-	-	-	268,283
Other DfE/ESFA COVID-19 funding	-	-	-	31,921
	-	-	-	300,204
Total grants	217,290	15,275,007	15,492,297	14,312,284

4 Other trading activities

	Unrestricted funds £	Restricted funds £	2021/22 Total £	2020/21 Total £
Hire of facilities	32,810	-	32,810	25,927
Other sales	116,422	138,637	255,059	219,659
	149,232	138,637	287,869	245,586

5 Investment income

	Unrestricted funds £	2021/22 Total £	2020/21 Total £
Short term deposits	416	416	293

6 Expenditure

	Non Pay Expenditure				
	Staff costs £	Premises £	Other costs £	2021/22 Total £	2020/21 Total £
Academy's educational operations					
Direct costs	9,708,901	342,998	1,391,819	11,443,718	10,510,694
Allocated support costs	2,724,154	1,033,394	1,557,167	5,314,715	4,598,500
	12,433,055	1,376,392	2,948,986	16,758,433	15,109,194

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2021/22 £	2020/21 £
Operating lease rentals	107,623	107,623
Depreciation	407,836	418,054
Fees payable to auditor - audit	18,950	18,950
- other audit services	11,600	6,050

7 Analysis of grant expenditure

	Restricted funds £	2021/22 Total £	2020/21 Total £
Improvements to diocesan property occupied by the academy trust	406,289	406,289	1,449,777

8 Charitable activities

	Total 2022 £	Total 2021 £
Direct costs - educational operations	11,443,718	10,510,694
Support costs - educational operations	5,314,715	4,598,500
	16,758,433	15,109,194

	Educational operations £	2021/22 Total £	2020/21 Total £
Analysis of support costs			
Support staff costs	2,724,154	2,724,154	2,364,245
Depreciation	64,838	64,838	68,864
Technology costs	141,930	141,930	170,268
Premises costs	968,556	968,556	737,480
Other support costs	1,382,080	1,382,080	1,232,063
Governance costs	33,157	33,157	25,580
Total support costs	5,314,715	5,314,715	4,598,500

9 Staff

Staff costs

	2021/22 £	2020/21 £
Staff costs during the year were:		
Wages and salaries	8,433,772	8,082,514
Social security costs	800,675	717,181
Pension costs	2,930,172	2,445,201
	12,164,619	11,244,896
Agency staff costs	252,356	111,019
Staff restructuring costs	16,080	-
	12,433,055	11,355,915

	2022 £
Staff restructuring costs comprise:	
Severance payments	16,080

Severance payments

The academy trust paid 7 severance payments in the year, disclosed in the following bands:

0 - £25000	7
£25,001 - £50,000	-
£50,001 - £100,000	-
£100,001 - £150,000	-
£150,000+	-

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £16,080 (2021: £Nil). Individually, the payments were:

Non-contractual payments £9,689

Non-contractual payments £2,597

Non-contractual payments £265

Non-contractual payments £462

Non-contractual payments £1,723

Non-contractual payments £851

Non-contractual payments £492

9 Staff (continued)

Staff numbers

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

	2021/22 No	2020/21 No
Teachers	134	125
Administration and support	213	217
Management	8	8
	355	350

Higher paid staff

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

	2022 No	2021 No
£60,001 - £70,000	4	3
£70,001 - £80,000	1	2
£80,001 - £90,000	1	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 £493,027 (2021: £387,431).

10 Central services

The academy trust has provided the following central services to its academies during the year:

- human resources;
- financial services;
- legal services;
- educational support services;
- others as arising.

The academy trust charges for these services on the following basis:

In the prior year: 5% of each academy's General Annual Grant funding.

In the current year the Trust has pooled all reserves within the MAT. Accordingly no central services are charged

11 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.

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

Mr S Bramwell (Chief Executive Officer and Trustee):

Remuneration: £85,000 - £90,000 (2021 - £85,000 - £90,000)
Employer's pension contributions: £Nil (2021 - £Nil)

Other related party transactions involving the trustees are set out in note 29.

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Computer hardware £	Motor vehicles £	Total £
Cost					
At 1 September 2021	9,619,263	708,453	630,662	9,950	10,968,328
Additions	482,177	118,466	45,123	-	645,766
At 31 August 2022	10,101,440	826,919	675,785	9,950	11,614,094
Depreciation					
At 1 September 2021	413,094	454,233	425,148	4,119	1,296,594
Charge for the year	171,937	116,036	119,039	824	407,836
At 31 August 2022	585,031	570,269	544,187	4,943	1,704,430
Net book value					
At 31 August 2022	9,516,409	256,650	131,598	5,007	9,909,664
At 31 August 2021	9,206,169	254,220	205,514	5,831	9,671,734

14 Debtors

	2022 £	2021 £
Trade debtors	12,743	15,915
VAT recoverable	95,517	63,888
Other debtors	-	24,528
Prepayments	103,277	78,379
Accrued grant and other income	693,028	924,016
	904,565	1,106,726

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	162,651	87,086
ESFA creditor: abatement of GAG	140,232	112,324
Loans	28,559	35,047
Other creditors	152,674	6,060
Accruals	456,676	436,844
Deferred income	150,750	152,599
	1,091,542	829,960

Included in other creditors above are £92,573 (2021: £nil) of CIF funds for repayment to the ESFA/DFE.

	2022 £	2021 £
Deferred income		
Deferred income at 1 September 2021	152,599	164,537
Resources deferred in the period	150,750	152,599
Amounts released from previous periods	(152,599)	(164,537)
Deferred income at 31 August 2022	150,750	152,599

At the balance sheet date the academy trust was holding funds received in advance of £135,431 (2021: £137,202) for Universal Infant Free School Meals, and £15,319 (2021: £15,397) for rates relief grant received from the ESFA.

16 Creditors: amounts falling due after one year

	2022 £	2021 £
Loans	199,579	221,650

Loans are Salix loans which are interest free loans to be deducted biannually from the General Annual Grant.

17 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	1,764,306	11,545,169	(11,372,945)	(120,263)	1,816,267
UIFSM	-	228,232	(228,232)	-	-
Pupil premium	-	1,434,364	(1,434,364)	-	-
Sports grant	-	162,840	(162,840)	-	-
Teachers pay grant	-	11,999	(11,999)	-	-
Teachers Pension grant	-	33,906	(33,906)	-	-
Other DfE/ESFA grants	95,000	59,983	(154,983)	-	-
Other government grants	-	1,359,232	(1,359,232)	-	-
Other restricted funds	-	177,103	(177,103)	-	-
National tutoring grant	-	137,464	(137,464)	-	-
Recovery premium	-	149,936	(149,936)	-	-
FSM supplementary grant	-	151,881	(151,882)	-	(1)
Diocesan improvements	-	-	-	551,707	551,707
	1,859,306	15,452,109	(15,374,886)	431,444	2,367,973
Restricted fixed asset funds					
Inherited & Donated assets	8,178,770	-	(303,616)	-	7,875,154
DfE group capital grants	1,151,614	425,151	(62,235)	-	1,514,530
Capital expenditure from GAG	1,130,973	-	(41,985)	(431,444)	657,544
	10,461,357	425,151	(407,836)	(431,444)	10,047,228
Restricted pension funds					
Pension reserve	(9,819,000)	-	(1,382,000)	9,969,000	(1,232,000)
Total restricted funds	2,501,663	15,877,260	(17,164,722)	9,969,000	11,183,201
Unrestricted funds					
Unrestricted general funds	653,770	366,938	-	-	1,020,708
Total funds	3,155,433	16,244,198	(17,164,722)	9,969,000	12,203,909

17 Funds (continued)

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

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2021 £
Restricted general funds					
General Annual Grant (GAG)	1,910,160	10,147,038	(11,193,117)	900,225	1,764,306
UIFSM	-	235,198	(235,198)	-	-
Pupil premium	-	1,315,174	(1,315,174)	-	-
Sports grant	-	161,300	(161,300)	-	-
Teachers pay grant	-	113,466	(113,466)	-	-
Teachers Pension grant	-	339,516	(339,516)	-	-
Other DfE/ESFA grants	95,000	123,770	(123,770)	-	95,000
Other government grants	-	1,450,145	(1,450,145)	-	-
Other restricted funds	-	16,810	(16,810)	-	-
Catch-up premium	-	268,283	(268,283)	-	-
Other DfE/ESFA COVID-19 funding	-	31,921	(31,921)	-	-
	2,005,160	14,202,621	(15,248,700)	900,225	1,859,306
Restricted fixed asset funds					
Inherited & Donated assets	8,945,698	-	(288,316)	(478,612)	8,178,770
DfE group capital grants	1,166,000	1,084,783	(95,534)	(1,003,635)	1,151,614
Capital expenditure from GAG	697,281	-	(34,204)	467,896	1,130,973
	10,808,979	1,084,783	(418,054)	(1,014,351)	10,461,357
Restricted pension funds					
Pension reserve	(7,070,000)	-	(868,000)	(1,881,000)	(9,819,000)
Total restricted funds	5,744,139	15,287,404	(16,534,754)	(1,995,126)	2,501,663
Unrestricted funds					
Unrestricted general funds	670,121	372,352	(24,217)	(364,486)	653,770
Total funds	6,414,260	15,659,756	(16,558,971)	(2,359,612)	3,155,433

The academy trust is not subject to GAG carried forward limits.

17 Funds (continued)

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

Restricted general funds are those resources that have been designated restricted by the grant provider in meeting the objectives of the Academy.

Restricted fixed assets funds are those funds relating to the long term assets of the Academy used in delivering the objects of the Academy.

Unrestricted funds are funds which the Trustees may use in the pursuance of the Academy's objectives and are expendable at the discretion of the Trustees.

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

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
Central services	3,388,681	2,513,076
Total before fixed assets and pension reserve	3,388,681	2,513,076
Restricted fixed asset fund	10,047,228	10,461,357
Pension reserve	(1,232,000)	(9,819,000)
Total	12,203,909	3,155,433

As of the year ended 31 August 2021, general reserves are pooled at the Trust level.

17 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 2022 £
St Augustine's Primary	726,114	77,448	50,014	220,562	1,074,138
St Barnabas Primary	858,989	134,681	59,638	195,142	1,248,450
Gorton Primary	694,947	80,031	53,521	145,575	974,074
St Hilda's Primary	915,018	93,821	77,179	173,489	1,259,507
Knowsley Lane Primary	1,031,538	146,810	50,183	296,961	1,525,492
Willow Tree Primary	730,354	78,822	58,986	195,020	1,063,182
St Paul's Primary	902,413	92,667	61,984	416,609	1,473,673
SS Simon and Jude	1,949,092	134,063	110,228	574,208	2,767,591
St James' Primary	1,538,303	243,876	81,445	265,694	2,129,318
Central services	362,132	458,933	134,175	904,218	1,859,458
Academy Trust	9,708,900	1,541,152	737,353	3,387,478	15,374,883

17 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 2021 £
St Augustine's Primary	729,692	74,956	35,640	224,491	1,064,779
St Barnabas Primary	826,886	142,959	36,512	247,456	1,253,813
Gorton Primary	571,928	78,208	86,879	194,947	931,962
St Hilda's Primary	801,804	105,847	40,776	605,273	1,553,700
Knowsley Lane Primary	889,950	190,829	59,810	309,066	1,449,655
Willow Tree Primary	609,807	72,989	20,343	248,887	952,026
St Paul's Primary	883,698	110,440	64,790	722,990	1,781,918
SS Simon and Jude	1,904,772	180,335	70,035	938,388	3,093,530
St James' Primary	1,516,420	232,992	67,940	298,772	2,116,124
Central services	256,710	432,690	44,649	341,355	1,075,404
Academy Trust	8,991,667	1,622,245	527,374	4,131,625	15,272,911

18 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	9,909,664	9,909,664
Current assets	1,020,706	3,659,096	137,564	4,817,366
Current liabilities	-	(1,091,542)	-	(1,091,542)
Creditors over 1 year	-	(199,579)	-	(199,579)
Pension scheme liability	-	(1,232,000)	-	(1,232,000)
Total net assets	1,020,706	1,135,975	10,047,228	12,203,909

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	-	-	9,671,734	9,671,734
Current assets	653,770	2,910,916	789,623	4,354,309
Current liabilities	-	(829,960)	-	(829,960)
Creditors over 1 year	-	(221,650)	-	(221,650)
Pension scheme liability	-	(9,819,000)	-	(9,819,000)
Total net assets	653,770	(7,959,694)	10,461,357	3,155,433

19 Capital commitments

	2022 £	2021 £
Contracted for, but not provided in the financial statements	1,153,611	836,899

20 Long-term commitments, including operating leases

Operating leases

At 31 August 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £	2021 £
Amounts due within one year	104,781	107,623
Amounts due between one and five years	283	104,781
	105,064	212,404

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

	2021/22 £	2020/21 £
Net expenditure for the reporting period (as per the statement of financial activities)	(920,524)	(899,215)
Depreciation	407,836	418,054
Capital grants from DfE and other capital income	(425,151)	(1,084,783)
Interest receivable	(416)	(293)
Defined benefit pension scheme cost less contributions payable	1,183,000	742,000
Defined benefit pension scheme finance cost	199,000	126,000
Decrease in debtors	202,161	2,252,882
Increase/(decrease) in creditors	268,070	(1,306,844)
Net cash provided by Operating Activities	913,976	247,801

22 Cash flows from financing activities

	2021/22 £	2020/21 £
Repayments of borrowing	(28,559)	(13,772)
Cash inflows from new borrowing	-	24,428
Net cash (used in)/provided by financing activities	(28,559)	10,656

23 Cash flows from investing activities

	2021/22 £	2020/21 £
Dividends, interest and rents from investments	416	293
Purchase of tangible fixed assets	(645,766)	(821,488)
Capital grants from DfE Group	425,181	1,060,539
Capital funding received from sponsors and others	(30)	24,244
Net cash (used in)/provided by investing activities	(220,199)	263,588

24 Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand and at bank	3,912,801	3,247,583
Total cash and cash equivalents	3,912,801	3,247,583

25 Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	Other non-cash changes £	At 31 August 2022 £
Cash	3,248,583	664,218	-	3,912,801
Loans falling due within one year	(35,047)	28,558	(22,070)	(28,559)
Loans falling due after more than one year	(221,650)	-	22,070	(199,580)
	(256,697)	28,558	-	(228,139)
Total	2,991,886	692,776	-	3,684,662

26 Contingent asset

The trust has been approached by the Local Authority to consider the expansion of the existing site to accomodate additonal pupils and a resource provision. The works need to be undertaken and the local authority has issued an agreement up to the value of £200,000.

27 Members' liability

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

28 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 Tameside Metropolitan Borough Council (for SS Simon and Jude, St James, St Augustines, Gorton, St Barnabas, St Hildas and St Pauls) and Wirral Council (for Knowsley Lane and Willow Tree). Both are multi-employer defined benefit schemes.

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

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

Teachers' Pension Scheme

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

The TPS is an unfunded scheme to which both 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 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

28 Pension and similar obligations (continued)

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

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

The employer's pension costs paid to TPS in the period amounted to £1,126,084 (2021: £1,104,708). A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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

Local government pension schemes
Greater Manchester Pension Fund

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 2022 was £669,000 (2021 - £629,000), of which employer's contributions totalled £511,000 (2021 - £484,000) and employees' contributions totalled £158,000 (2021 - £145,000). The agreed contribution rates for future years are banded from 18.5 to per cent for employers and banded from 5.5 to per cent for employees.

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

Principal actuarial assumptions

	2022 %	2021 %
Rate of increase in salaries	3.80	3.70
Discount rate for scheme liabilities	4.30	1.70
Inflation assumptions (CPI)	3.10	2.90

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

28 Pension and similar obligations (continued)

	2022	2021
Retiring today		
Males retiring today	20.30	20.50
Females retiring today	23.20	23.30
Retiring in 20 years		
Males retiring in 20 years	21.60	21.90
Females retiring in 20 years	25.10	25.30

Sensitivity analysis

	2022 £	2021 £
Discount rate -0.1%	263,000.00	441,000.00
Mortality assumption – 1 year increase	384,000.00	634,000.00
CPI rate +0.1%	237,000.00	389,000.00
Salary increase rate +0.1%	26,000.00	45,000.00

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

	2022 £	2021 £
Equities	5,922,000	5,593,000
Government bonds	1,202,000	1,181,000
Property	772,000	551,000
Cash and other liquid assets	687,000	551,000
Total market value of assets	8,583,000	7,876,000

The actual return on scheme assets was £111,000 (2021 - £1,254,000).

28 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2021/22 £	2020/21 £
Current service cost	(1,141,000)	(697,000)
Interest income	134,000	109,000
Interest cost	(277,000)	(208,000)
Total amount recognized in the SOFA	(1,284,000)	(796,000)

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

	2021/22 £	2020/21 £
At start of period	15,868,000	11,565,000
Current service cost	1,652,000	1,181,000
Interest cost	277,000	208,000
Employee contributions	158,000	145,000
Actuarial (gain)/loss	(8,878,000)	2,828,000
Benefits paid	(74,000)	(59,000)
At 31 August	9,003,000	15,868,000

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

	2021/22 £	2020/21 £
At start of period	7,876,000	6,052,000
Interest income	134,000	109,000
Actuarial gain/(loss)	(23,000)	1,145,000
Employer contributions	511,000	484,000
Employee contributions	158,000	145,000
Benefits paid	(74,000)	(59,000)
At 31 August	8,582,000	7,876,000

28 Pension and similar obligations (continued)

Merseyside Pension Fund

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 2022 was £143,000 (2021 - £141,000), of which employer's contributions totalled £119,000 (2021 - £117,000) and employees' contributions totalled £24,000 (2021 - £24,000). The agreed contribution rates for future years are banded from 17.3 to 17.5 per cent for employers and banded from 5.5 to 12.5 per cent for employees.

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

Principal actuarial assumptions

	2022 %	2021 %
Rate of increase in salaries	4.30	4.30
Rate of increase for pensions in payment/inflation	2.90	2.90
Discount rate for scheme liabilities	4.30	1.70
Inflation assumptions (CPI)	2.80	2.80

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

	2022	2021
Retiring today		
Males retiring today	20.90	21.00
Females retiring today	24.00	24.10
Retiring in 20 years		
Males retiring in 20 years	22.40	22.60
Females retiring in 20 years	25.90	26.00

Sensitivity analysis

	2022 £	2021 £
Discount rate -0.1%	42,000.00	57,000.00
Mortality assumption – 1 year increase	75,000.00	79,000.00
CPI rate +0.1%	43,000.00	57,000.00
Salary increase rate +0.1%	24,000.00	26,000.00

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

28 Pension and similar obligations (continued)

	2022 £	2021 £
Equities	566,000	498,000
Government bonds	98,000	87,000
Property	83,000	62,000
Cash and other liquid assets	17,000	12,000
Total market value of assets	764,000	659,000

The actual return on scheme assets was (£30,000) (2021 - £92,000).

28 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2021/22 £	2020/21 £
Current service cost	(69,000)	(45,000)
Interest income	12,000	9,000
Interest cost	(41,000)	(36,000)
Total amount recognized in the SOFA	(98,000)	(72,000)

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

	2021/22 £	2020/21 £
At start of period	2,486,000	1,990,000
Current service cost	188,000	162,000
Interest cost	41,000	36,000
Employee contributions	24,000	24,000
Actuarial (gain)/loss	(1,159,000)	281,000
Benefits paid	(7,000)	(7,000)
At 31 August	1,573,000	2,486,000

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

	2021/22 £	2020/21 £
At start of period	659,000	433,000
Interest income	12,000	9,000
Actuarial gain/(loss)	(45,000)	83,000
Employer contributions	119,000	117,000
Employee contributions	24,000	24,000
Benefits paid	(7,000)	(7,000)
At 31 August	762,000	659,000

29 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.

29 Related party transactions (continued)

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

Forward of One Church of England Multi Academy Trust
(Forward as One Church of England Multi Academy Trust is considered to be a related party on the grounds that the spouse of Mr S Bramwell, the Chief Executive Officer and a director of the trust is the Chief Executive Officer and a director.)
During the year, the trust paid amounts totalling £9,467 (2021: £nil) to Forward as One Church of England Multi Academy Trust for the distribution of Schools Direct funding.

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In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to Forward of One Church of England Multi Academy Trust was £Nil (2021 - £Nil).

Mrs A Mason
(Mrs A Mason, the wife of Reb P R Mason (Chairman) is an employee of the Trust. Mrs A Mason commenced employment with the Trust prior to the appointment of Rev P R Mason as the Chairman.

Rev P R Mason is not involved in any discussions regarding the employment of Mrs A Mason.)
Mrs A Mason is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee..
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to Mrs A Mason was £Nil (2021 - £Nil).

Mrs S A Whittle
(Mrs S A Whittle, the wife of Mr M Whittle (Director) is an employee of the Trust. Mrs S A Whittle commenced employment with the Trust prior to the appointment of Mr M Whittle as a director.

Mr M Whittle is not involved in any discussions regarding the employment of Mrs S A Whittle.)
Mrs S A Whittle is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee..
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to Mrs S A Whittle was £Nil (2021 - £Nil).

Derbyshire Design
(Mrs C Derbyshire, the sister of James (Director) is an employee of the Trust.

Mrs C Derbyshire is not involved in any discussions regarding the procurement of design services from Derbyshire Design.)
During the year, the trust paid amounts totalling £nil (2021: £260) to Derbyshire Design.
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to Derbyshire Design was £Nil (2021 - £Nil).

29 Related party transactions (continued)

Merseyside Youth Association Limited
(Mr A Gibbons, is a Director of Merseyside Youth Association Limited and a Trustee of the Trust.

Mr A Gibbons is not involved in any discussions regarding the procurement of training services from Merseyside Youth Association Limited.)
During the year, the trust paid amounts totalling £nil (2021: £400) to Merseyside Youth Association Limited.
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to Merseyside Youth Association Limited was £Nil (2021 - £Nil).

The Healthy Learning Trust
(Mr P Deakin, is a trustee of The Healthy Learning Trust and a Trustee of thisTrust.

Mr P Deakin is not involved in any discussions regarding the procurement of services from The Healthy Learning Trust Limited.)
During the year, the trust paid amounts totalling £nil (2021: £500) to The Healthy Learning Trust Limited.
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to The Healthy Learning Trust was £Nil (2021 - £Nil).

St Thomas CofE Primary School
(St Thomas CofE Primary School is considered to be a related party as R Dean (trustee) is headteacher.)
During the year , the trust paid £1,076 for the distribution of schools direct funding..
In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook 2021.
At the balance sheet date the amount due to St Thomas CofE Primary School was £Nil (2021 - £Nil).

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.

29 Related party transactions (continued)

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

Forward as One Church of England Multi Academy Trust
(Forward as One Church of England Multi Academy Trust is considered to be a related party on the grounds that the spouse of Mr S Bramwell, the Chief Executive Officer and a director of the trust is the Chief Executive Officer and a director.)
During the year the trust raised invoices totalling £380 (2021:£nil) as reimbursement for expenses incurred..

30 Events after the end of the reporting period

On the 1st September 2022, Flixton Girls School (The sole academy of Healthy Learning Trust) transferred to SS Simon and Jude Church of England Multi Academy Trust.