

Schools for Every Child

(A Company Limited by Guarantee)

Annual Report and Financial Statements
For the year ended 31 August 2024

Schools for Every Child

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Schools for Every Child Reference and Administrative Details

Members
Mrs R Awan
Mrs J Bamford
Mr B Bezdel
Mr R Skelton

Trustees
Mrs F Bissenden (2nd term) (resigned 16 April 2024)
Mr A Davis
Mr D Kulesza-Smith
Mrs A Law
Mrs J Pickering
Mrs P Whittle (2nd term)
Mr S King

Senior Management Team:

Chief Executive Officer (CEO)	Mr L Faris (appointed 1 September 2023)
Chief Finance Officer (CFO)	Mrs S Tomlinson (resigned 30 September 2023)
Chief Finance Officer (CFO)	Mrs L Sellwood (appointed 01 October 2023)

Headteachers

Rayleigh Primary School	Ms J Cole (appointed 01 September 2023 - resigned 31 December 2023) Mrs J Roberts (nee Milner) (01 January 2024)
Wyburns Primary School	Mrs K Sansom
North Crescent Primary School	Mrs S Walker

Principal and Registered Office	Love Lane Rayleigh Essex SS6 7DD
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Company Registration Number	8445314 (England and Wales)
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Independent External Auditor	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
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Internal Auditor	SBM Services (UK) 12 Park Lane Business Centre Essex CO4 5WR
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Bankers	Lloyds Bank 1 Legg St Chelmsford Essex CM1 1JS
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Solicitors	Browne Jacobson Nottingham NG2 1BJ
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South Essex Alliance Multi-Academy Trust

Trustees' Report (including the Strategic Report and Governance Statement)

Year ended 31 August 2024

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1st September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The Academy Trust operates 3 primary school academies in South East Essex, namely Rayleigh Primary School, Wyburns Primary School, and North Crescent Primary School.

The three academies have a combined pupil capacity of 840 (Reception – Year 6). The number on roll was 816 in the school census May 2023. There were 26 FT places at Rayleigh Nursery.

1 Structure, Governance and Management

1.1 Constitution

The South Essex Alliance Multi Academy Trust ("SEAMAT") is a company limited by guarantee (Company registration no. 8445314) and an exempt charity incorporated on 14 March 2013. In September 2023 Trustees agreed to the CEO' proposal to embark on a period of consultation to provide a new name for the Trust. As a result, the new name of Schools for Every Child was agreed by Trustees in November 2023. The name has been accepted by the DfE and is recorded at Companies House as incorporated on the 23 February 2024. The name Schools for Every Child is used instead for SEAMAT for the remainder of this report.

The Academy Trust's Memorandum and Articles of Association (dated 27 March 2013, as amended by special resolution dated 14 December 2017) have been updated this year to bring them in line with the DfE model articles (2021) and the iterations of the Academy Trust Handbook. Normal process was followed with the Members passing a formal resolution at their meeting of July 4th 2024 to approve and adopt the new articles. Therefore, the new Memorandum and Articles of Association (2024) and the funding agreement (executed on 27 March 2013 as amended on 20 December 2017) are the primary governing documents of the Academy Trust. The Trustees of Schools for Every Child are also the directors of the charitable company for the purposes of company law. The charitable company operates as Schools for Every Child.

Details of the Trustees who served during the year 2023/24 , and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

1.2 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.

1.3 Trustees' Indemnities

As stated in the Academy Trust's Articles of Association (Clause 136): 'Subject to the provisions of the Companies Act 2006 every Trustee or other officer or auditor of the Academy Trust shall be indemnified out of the assets of the Academy Trust against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy Trust.'

The Academy Trust has an indemnity policy in place to cover the cost of any such claims up to a total of £10 million in any one year.

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1.4 Method of Recruitment and Appointment or Election of Trustees

In accordance with the Articles of Association, the Board of Trustees comprises as a minimum three Trustees and up to ten Trustees appointed by the Members under article 50. At Schools for Every Child the required minimum of two Parent Trustees is met through the Local School Board (LSB) structure where two formally elected parent governors sit on each of the three Boards.

Clause 57 in the Trust Articles of Association states "Providing that the Chief Executive Officer agrees so as to act, the Members may by ordinary resolution appoint the Chief Executive Officer as a trustee". It was agreed by the Board in March 2021 in keeping with the advice in the ESFA Academy Trust Handbook that CEO appointees from 2021 onwards would not become trustees.

1.5 Policies and Procedures adopted for the induction and training of Trustees

All new Trustees receive a full induction on appointment. Regular training for Trustees is provided as appropriate including their role as trustees of a charitable company. Details of the training is included in the Trust Governance Action Plan which is updated annually.

1.6 Organisational Structure

During the accounting period the Trustees continued to be the decision-making body and have been responsible for setting the Academy Trust's strategic direction and for ensuring that the financial management of the Academy Trust meets all the legal requirements.

For the period covered by these financial statements, the Board of Trustees has delegated some of the responsibility for the running of the Academy Trust to the Local Governing Bodies of the constituent schools within the Academy Trust known as Local School Boards ("LSBs").

The Trustee Board Scheme of Delegation is reviewed and updated to ensure that it continues to comply with the DfE/ESFA regulations. The current version was updated in July 2024 to take into account the new Articles, new name and bring it in line with the Academy Trust Handbook. The scheme clearly identifies the parameters of operation of the Academy Committees including the LSBs, their powers of decision making and action. The scheme emphasises the LSB role in monitoring, challenging, and scrutinising the standards and rigour of the delivery of education and standards within the individual schools. The three LSBs operate within consistent terms of reference and are supported by the Board of Trustees. The LSB Chairs have scheduled termly meetings with the Chair of Trustees and each LSB has a link Trustee who attends their meetings. This role was strengthened in 2023/24 to include advice and guidance at the LSB meetings and to fulfil an audit/scrutiny role.

The Trustees have been responsible for developing and agreeing the Academy Trust's policies; for monitoring key aspects of the schools' performance across the Trust such as progress and attainment of pupils; for the quality of teaching, behaviour and safety of pupils; holding the management and leadership to account for the outcomes of each pupil within the Trust. They have made all decisions on major items of expenditure, monitoring the overall financial position during 2023/24, and setting the 2024/25 budget.

The Board of Trustees continues to deliver effective rigour and scrutiny through the 3 Board committees of Finance and Resources; Audit and Risk; and Education and Standards. The Committees have clear individual terms of reference and together form the sub-committee structure of the Board. Further details are provided in the Governance Statement forming part of this Annual Report.

The Chief Executive Officer has delegated responsibility for the delivery of the strategic and operational direction of the Academy Trust set by the Board of Trustees. As Accounting Officer, the CEO is responsible to the central government in terms of operational and educational attainment, standards, and services for the Academy Trust. He is supported in this role by the Chief Finance and Operations Officer.

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1.7 Arrangements for setting pay and remuneration of key management personnel.

The key management personnel of the Academy Trust responsible for directing and controlling the Academy Trust comprise the Trustees together with the Senior Management Team (listed on page 1). Trustees are not remunerated for their services as Trustees of the Academy Trust.

The Academy Trust adopts the recommended pay scales from Essex Local Authority in determining the remuneration of all staff. These pay scales are ratified by the Trustees. The Trust Pay Committee is responsible for decisions relating to staff salaries on the basis of advice from the Local Authority and/or recommendations from performance review panels. The Trust Board Pay Committee has the responsibility to set the Pay Policy for the Trust and to implement the approved Pay Policy in respect of the pay for some or all staff employed in the individual schools to ensure consistency and parity across the Trust. It also monitors and reports to the full Board of Trustees on the annual pattern of performance pay progression at each level and the correlation between pay progression, quality of teaching and outcomes for pupils. In addition, the Pay Committee along with the Finance and Resources Committee scrutinises local and national benchmarks on pay to ensure that the Trust approach is relevant and compares well with both academies and maintained schools.

Performance reviews of the Chief Executive are conducted by a panel consisting of the Chair of the Education and Standards Committee, the Chair/Vice Chair of the Finance and Resources Committee and an external advisor. Performance reviews of the Headteachers are undertaken by a panel consisting of the Chief Executive Officer, the LSB Chair, link Trustee and an external advisor. Each panel makes recommendations to the Pay Committee on the basis of the progress made by the CEO and each Headteacher in achieving the agreed targets.

1.8 Trade Union facility time

No employees of the Academy Trust were relevant union officials during the accounting period.

1.9 Related Parties and other Connected Charities and Organisations

There are no related party transactions to record.

2 Objectives and Activities

2.1 Objects and Aims

The Academy Trust's primary object, as set out in the Articles of Association, is "to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing, and developing schools offering a broad and balanced curriculum". During the period under review, the Academy Trust operated three schools, namely Rayleigh Primary School, Wyburns Primary School, and North Crescent Primary School.

In 2022- 23, South Essex Alliance Multi-Academy Trust began its strategic review process with a review of its vision and aims through a consultative approach. This has continued through 2023-24 under the leadership of the new CEO.

As a result, a new 3-year growth strategy has been agreed for the Trust based on Schools for Every Child's commitment to achieving high-performing schools led by talented individuals contextualised within a new, relevant and more focused vision and values. Within this structure each school is enabled to determine its approach, reflecting the needs of its local community and based upon the core Schools for Every Child ethical structure of shared moral rooting, shared values, a shared vision, and individual mottos that all combine to create a strong thread connecting all aspects and individual areas to the Central Team and Trustees.

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International perspectives, UNICEF rights of the child and global environmental awareness are core components in ensuring the Trust offers a compelling curriculum for all children helping to equip them to prosper and play an active role in a rapidly changing world.

School for Every Child's central team is focused on ensuring the most efficient use of resources through central purchasing and providing access to specific expertise which it would not be economical for schools individually to resource. Integrated financial planning and curriculum development supports the goal of continued educational excellence.

The central team facilitates sharing of expertise and best practice across the Trust schools. An active programme of management development, staff support and continued professional development underpins the Trust's approach.

2.2 Public Benefit

In setting our objectives and planning our activities the Trustees have carefully considered the Charity Commission's general guidance on public benefit.

2.3 Strategic Report

2.3.1 Achievements and Performance 2023-24

Across the year the following were successfully implemented

- A new strategic plan for 2023-26 is in place. The focus is on raising standards, strengthening governance and leadership, and streamlining systems and processes to improve the running of the schools. Work also started on developing a strategy for sustainable growth.
- The Scheme of Delegation for the Local School Boards was reviewed and strengthened along with the financial regulations to strengthen governance activities and compliance.
- New curricula introduced in 2021-22 to ensure compliance with Ofsted Criteria have continued to be developed. A new cross Trust strategy centred around the new values and vision has been developed with consequent improvement in standards evidenced in the excellent KS2 results for the summer 2024.
- The distributive leadership strategy introduced in the autumn of 2023 by the new CEO and supported by investment in staff training has led to the strengthening, increased flexibility and responsiveness of leadership at all levels.
- Financial scrutiny has strengthened and improved with the migration to new systems. A strong focus on staff training and re-structuring the finance teams has led to more effective reporting at Board level.
- The pace of the development of a central services model increased rapidly during the year . leading to increased efficiency and effectiveness. Particularly important has been the expansion of the Central team to include support for the development of teaching and standards. The outcomes for 2024 show strong evidence of this.
- Benchmarking between schools contributed to monitoring and scrutiny through the introduction of a strengthened executive leadership team and shared monitoring activities.
- Regular Internal assessment of the pupils shows that learning has continued successfully throughout the period.
- Safeguarding monitoring increased and strengthened during the period.

South Essex Alliance Multi-Academy Trust Trustees' Report (including the Strategic Report and Governance Statement) Year ended 31 August 2024

2.3.2. Staffing

Staffing generally remained stable across the Academy Trust during 2023-24. The resignation of the Headteacher of Rayleigh primary in July 2023 led to interim arrangements being put in place until a new permanent appointment could be made. The new Headteacher took up post on January 1st, 2024, and passed her probation period in July 2024.

In keeping with the vision and values, the staff wellbeing approach has been strengthened this year through the provision of mental health support involving a 24/7 counselling line for staff, group supervision and coaching.

2.3.3 Curriculum

Curriculum development has been a key focus throughout 2023/24 led by the CEO with the Headteachers. This has involved a number of key aspects including the following

- CPD – 1:1 coaching for all staff, funded NPQs and qualifications, Trust wide training including preparation for Ofsted.
- School improvement and intervention focus with support and challenge.

2.3.4 Pupils

The new vision and values have led to a much richer cross Trust focus on learner led and pupil focussed activities that has contributed both to morale and improvements in standards across 2023/24. There have been very successful cross Trust thematic events and a pupil senate has been established. Pro-social behaviours have been prioritised and rewarded with a consequent, significant improvement in behaviour.

2.3.5 Standards

The results for all 3 schools in July 2024 at KS1 and KS2 showed upward trends and were above the national average in KS2 at all 3 schools. The results included some of the best outcomes for pupils in the last 10 years.

During the year both Rayleigh Primary and North Crescent were inspected by Ofsted. Both schools were rated “ Good” overall and “Outstanding” for Early Years provision, with North Crescent also receiving an “Outstanding” grade for Personal Development.

2.3.6 Governance and Growth

The roles of Members, Trustees and the Local School Boards are defined with clear lines of accountability. Trustees are committed to achieving continuous improvement and this is led by the Trust Governance Action Plan, which is updated annually, and the Trust Development plan.

The Board took the decision in 2020 that it wished to remain as an academy of Primary Schools and that its growth strategy would be based on this commitment. Trustees remain committed to this basic principle and the CEO has begun to consider potential partners.

2.3.7 Key Performance Indicators 2023-24

The Trustee Board, the Finance and Resources, and Audit and Risk Committees have called upon a range of key finance and other performance indicators to monitor financial performance, standards, and the health of the organisation. These include the following

South Essex Alliance Multi-Academy Trust

Trustees' Report (including the Strategic Report and Governance Statement)

Year ended 31 August 2024

Financial indicators

Income

- Total Income/Pupils Numbers
- Self-generated income/total income

Expenditure

- Total Staff Costs/ Total Income
- Total Teaching Staff Costs/ Total Staff Costs
- Premises Costs / Pupil Numbers
- Average Teacher Costs
- Management costs/ total income & total expenditure Balance Sheet
- Current asset vs current liabilities

Other Indicators

- The information provided annually through the Schools Resource Management Self-Assessment tool is analysed and discussed at Committee and Board level. It is used for benchmarking and contextual monitoring.
- Wellbeing of staff is closely monitored through surveys, discussions and observations.
- School performance data is closely monitored at LSB, Trust Board Committee and Board level. The internal data for 2023-24 shows upward trends across the Trust at different levels of achievement.
- School attendance data is closely monitored. Essex data is used to provide pupil recruitment trend data which in turn informs the Trust's financial strategy and budget projections.
- External consultant reviews on quality and standards are used to monitor trends.

2.4 Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trust 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 principal accounting policies which follow the financial statements.

2.5 Financial Review

2.5.1 Results for the year

The results for the period are shown on page 27. Total income for the year ended 31 August 2024 amounted to £5,321,000 (2023: £5,001,000). The bulk of income was from the Education and Skills Funding Agency (ESFA), an agency of the Department for Education, the use of which is restricted to educational purposes. The grants received from the ESFA in the year ended 31 August 2024 and the associated expenditure are shown as restricted fund movements in the Statement of Financial Activities.

Total expenditure for the year ended 31 August 2024 (after depreciation and adjustments in respect of the Local Government Pension Scheme (LGPS) liability) was £5,444,000 (2023: £5,266,000).

South Essex Alliance Multi-Academy Trust

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Year ended 31 August 2024

2.5.2 Financial position

The financial position of the Academy Trust as at the reporting date is shown on page 28. The Academy Trust held total fund balances as at 31 August 2024 of £14,893,000 (2023: £15,355,000).

This balance includes a restricted fixed assets fund balance totalling £14,809,000 (2023: £15,033,000). The amounts represent the carrying value of the Academy Trust's tangible fixed assets necessary for the day-to-day operation of the Academy Trust and the Academy Trust's estimated share of the deficit in the Local Government Pension Scheme made available to support staff.

The Academy Trust held restricted revenue reserves of £46,000 (2023: £130,000). Unrestricted revenue funds of £38,000 (2023: £205,000) were held at the balance sheet date. These are the fund balances which are available to the Academy Trust to meet working capital requirements.

2.5.3 Reserves policy

The Trustees have reviewed the reserves of the Academy Trust. This review encompassed the nature of income and expenditure streams, the need to match them with commitments and the nature of the reserves. The Trustees are satisfied that the current level of reserves held by the Academy Trust is sufficient to fund future capital projects along with the day-to-day operation of the Academy Trust.

With respect to any LGPS deficit, the Trustees acknowledge that the Academy Trust will not be liable for a lump sum payment and that any risks to cash flow as a result of this deficit will occur over several years. In addition, 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.

2.5.4 Fundraising activity

The Academy Trust did not actively engage in fundraising activities during the year. The Trustees therefore do not consider that they are obliged to take account of regulations or best practice guidance notes for this area covered by the Charities (Protection and Social Investment) Act 2016.

2.5.6 Investment policy

Cash balances are monitored by the Trust Board to ensure that adequate cash resources are available to meet future operational commitments. The Trust currently has no formal investment policy.

2.6 Principal Risks and Uncertainties

The Academy Trust maintains a risk register that is reviewed on an ongoing basis. This is included as an agenda item at each Board meeting for discussion and monitoring. The Local School Boards also review risk as a standing item on their agendas. A new risk management strategy is under development led by the Chair of Audit and Risk. A key aspect of this is the introduction of the Every system.

- **High SEND needs across the Trust:** Rising SEND needs are creating increased pressure on resources and staffing, reflecting a national trend. Mitigation strategies are in place including a strong focus on enhancing internal SEN provision through ongoing staff development while actively engaging with other schools and local partners to share expertise and identify collaborative solutions.
- **Pupil behavioural challenges across the Trust:** Behavioural issues within certain cohorts that were most affected by COVID are placing additional demands on staff and impacting learning environments. The mitigation strategy includes the provision of targeted developmental CPD for staff and the collaboration of the central AHT with Assistant Headteachers to develop teachers' skills.
- **Replication of resources leading to wastefulness** – this is being addressed through the central services strategy but it is too soon to remove it as a risk.

South Essex Alliance Multi-Academy Trust Trustees' Report (including the Strategic Report and Governance Statement) Year ended 31 August 2024

- **Succession planning** for the Trust has been identified as a significant risk and the Trustees are working on a plan to mitigate this risk including a trustee recruitment strategy
- **Funding** continues to be a risk identified by the Trustees as projected pupil numbers in the next few years are reasonably low with staffing costs increasing year on year which is not matched by the same increases in government funding.
- **Health and safety compliance** remains a risk area; however, this is mitigated by regular checks by the site team and oversight by an external health and safety consultant.
- **Cyber risk** and malware attack is an ongoing issue for all organisations and is viewed as a high priority by the Trust Board.
- **Energy cost** turbulence is a constant risk and is managed through effective contract monitoring.
- The **impact of the RAAC issue** on Wyburns school has created new risks that the Trust is closely monitoring.

2.7 Streamlined Energy and Carbon Reporting

As the Trust has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

2.8 Plans for Future Periods

The Trust's development plan focuses on continuous improvement to achieve the highest standards in all aspects of its operations monitored through rigorous scrutiny and challenge as follows:

1. **Embedding our Shared Vision and Values:** We are committed to embedding our vision and values into the fabric of our organisation, integrating them into policies, practices, and everyday interactions to create a cohesive and unified culture. Ensuring the pro social rewards have a high priority.
2. **Trust Growth:** We aim to expand the reach and impact of our Trust, extending our provision to more communities, filling our existing school places, and ensuring that every child has access to high-quality education.
3. **Driving Up Pupil Outcomes:** Our ultimate goal is to continually drive up pupil outcomes (not just academically), ensuring that every student achieves their full potential academically, socially, and emotionally, equipping them with the skills and resilience needed for success in secondary education, employment, and life. To support this, we will leverage AI to personalise learning, reduce staff workload, and enable teachers to focus more on pupils' individual needs.
4. **Succession Planning:** Recognising the importance of continuity and strategic leadership, we will implement a comprehensive leadership succession plan to identify, nurture, and develop future leaders within our Trust. This includes identifying key talent, providing targeted professional development opportunities, and ensuring a smooth transition process to safeguard the long-term success and sustainability of our organisation.
5. **Leadership:** Ensure further alignment through our cross trust leads in areas of English, Maths ECT support, wellbeing and CPD .
6. **Finances:** Focussing on maintaining financial strength and developing opportunities for contingency planning, strengthening pupil recruitment and broadening appropriate income streams.

South Essex Alliance Multi-Academy Trust
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Year ended 31 August 2024

Auditor

In so far as the Trustees are aware:

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

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees and signed on its behalf by:

Mrs P Whittle
Chair of Trustees

Date:

**South Essex Alliance Multi-Academy Trust
Trustees' Report (including the Strategic Report and Governance Statement)
Year ended 31 August 2024**

Governance Statement

1 Scope of Responsibility

As Trustees, we acknowledge we have overall responsibility for ensuring that Schools for Every Child 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 Academy Trust Governance Guide 2024 along with ensuring we observe the requirements of the Academy Trust Handbooks of 2023 and 2024 where relevant.

2 Governance

2.1 Trustee Meetings

The Trustees are directors of the charitable company for the purposes of the Companies Act 2006. The following Trustees served throughout the year and up to the date of approval of this report except as shown.

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities.

The Full Board of Trustees has formally met 5 times during the year. In addition

- The Finance and Resources Committee met 3 times during the year.
- The Risk and Audit Committee met 4 times.
- The Education and Standards Committee met 4 times.

Therefore, in total the Trustees met 16 times during the academic year. In addition to these meetings, there were small working groups when required. The Committee Chairs were in regular contact with each other and the Chair of Trustees to ensure consistency of governance and scrutiny.

Attendance during the year at meetings of the Trustees was as follows:

Schools for Every Child - Trustee Attendance at Meetings September 1st 2023 – August 31st 2024

R = (Remote attendance) A = (Apologies in advance)

Full Board Meetings	18/09/23	27/11/23	05/12/23	15/04/24	08/07/24	Total Attendance	Date Appointed
Paula Whittle	Y	Y	Y	Y	Y	5/5	18/09/2023
Jill Pickering	Y	Y	Y	Y	Y	5/5	20/09/2021
Mandy Law	Y	Y	Y	Y	Y	5/5	20/09/2021
Adam Davis	Y	A	Y	A	R	3/5	20/04/2023
Darren Kulesza-Smith	A	Y	Y	A	A	2/5	28/03/2022
Stuart King	A	R	Y	Y	Y	4/5	18/05/2022
Francine Bissenden	Y	Y	Y			3/5	25/09/2019 Resigned 01/05/2024

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Education & Standards Committee	04/10/23	11/12/23	07/02/24	08/05/24		Total Attendance	Date Appointed
Paula Whittle	Y	Y	Y	Y		4/4	18/09/2023
Jill Pickering	Y	Y	Y	Y		4/4	20/09/2021
Mandy Law	Y	Y	Y	Y		4/4	20/09/2021
Francine Bissenden	Y	Y	Y			3/4	25/09/2019 Resigned 01/05/2024
Finance & Resources Committee	16/10/23	29/01/24	13/05/24			Total Attendance	Date Appointed
Adam Davis	Y	Y	Y			3/3	20/04/2023
Paula Whittle	Y	Y	Y			3/3	18/09/2023
Stuart King	Y	Y	R			3/3	18/05/2022
Darren Kulesza-Smith	Y	Y	Y			3/3	28/03/2022
Risk & Audit Committee	30/10/23	20/11/23	26/02/24	03/06/24		Total Attendance	Date Appointed
Stuart King	Y	Y	Y	Y		4/4	18/05/2022
Mandy Law	Y	Y	Y	Y		4/4	20/09/2021
Paula Whittle	Y	Y	Y	Y		4/4	18/09/2023
Adam Davis	Y	Y	A	Y		3/4	20/04/2023
Francine Bissenden	Y	Y	A			2/4	25/09/2019 Resigned 01/05/2024
Darren Kulesza-Smith			Y	Y		2/4	28/03/2022

There was one change to the composition of the Board during the period covered by this report as one Trustee resigned.

During the year, a hybrid approach to board meetings was adopted whereby members who could not attend in person were able to join via video conferencing.

The Board was supported and advised throughout the period at all meetings by its qualified governance professional.

South Essex Alliance Multi-Academy Trust

Trustees' Report (including the Strategic Report and Governance Statement)

Year ended 31 August 2024

2.2 Governance Structure

During 2023-24 the Trust Governance Action Plan continued to inform the governance strategy through the 6 categories of strategic leadership, accountability, people, structures, compliance, and evaluation with regular reports to the Board. It was formally reviewed at the annual strategic planning sessions in July 2024 with revisions for 2024-25. It works with the Trust Development Plan for 2024/25 taking into account the Trust Quality Descriptors, The Academy Trust Handbooks and the Academy Trust Governance Guide

2.2.1 Board of Members Role

The Members meet twice a year and are kept fully and regularly informed of actions and decisions via the Chair of Trustees' report on the following categories:

- Monitoring that the Trust's charitable object is being met.
- How the structure of the Trust from the Board downwards leads to improved progress and outcomes for the children in our care.
- How the structure of the Trust's central team ensures that there is sufficient support for and oversight of each of the schools in the Trust.
- How the Trustees hold the Chief Executive Officer to account for the performance of each school within the Trust.
- How Trustees monitor standards in each of the schools.
- How the Trustees ensure that appropriate financial oversight is being undertaken and that the schools in the Trust have sufficient resources to remain solvent.
- The key risks to the success of the Trust and how the Trustees monitor the likelihood, impact and mitigation of those risks.
- How the Board of Trustees ensures that it has the right skills to discharge its responsibilities
- Developments in the education sector that may impact on the Trust.
- Health and safety/safeguarding.

The Chief Executive also attends the meetings and presents a report on operations, standards and development.

2.2.2 The Role of the Trustee Board committees

In 2023-24 the Board was supported in its work by its three committees who conducted the detailed work, namely:

- The Education and Standards (ESC) Committee.
- The Finance and Resources (FR) Committee
- The Audit and Risk (AR) Committee.

All three Committees have a key role in internal scrutiny, including ensuring compliance. The FR and AR committees' terms of reference were updated in September 2024 to reflect the new Academy Trust Handbook.

South Essex Alliance Multi-Academy Trust Trustees' Report (including the Strategic Report and Governance Statement) Year ended 31 August 2024

The Education and Standards Committee's terms of reference are kept updated to reflect new initiatives. Across the year regular reports were received from the CEO and Headteachers which enabled the Board to triangulate information and thus ensure appropriate rigour and scrutiny. The Committee's key areas for monitoring are the Trust vision and values, safeguarding, educational standards, school improvement plans, curriculum development, SEND and relevant risks.

The Board and its Committees adhere to the following six principles which inform everything they do and act as a basis for monitoring and scrutiny

- Ensuring clarity of vision, ethos and strategic direction.
- Holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff.
- Overseeing the financial performance of the organisation and making sure its money is well spent.
- Ensuring that safeguarding and promoting the welfare of children is the priority at all times, together with providing a safe environment in which children can learn.
- Ensuring the voice of stakeholders is heard.
- Managing risks to ensure the effective operation of the Trust and to maintain a risk register.

The monitoring of risk is a standing item on all agendas across the Trust governance structure. A cross-trust risk forum was introduced in 2023-24 to support the development of an inclusive risk strategy attended by Trustees, LSB chairs, CEO and Headteachers and is a key part of establishing an embedded risk management culture.

2.2.3 Role of the Local School Boards (LSBs)

- The LSBs operate within the Scheme of Delegation including consistent terms of reference and standard agendas. Minutes of the meetings are received by the Board of Trustees. The scheme of delegation sets the parameters of operation and their powers of decision making and action. The LSBs participated in training and development across the year assisting them in becoming more confident in the way they challenge and support their headteachers.
- All 3 LSBs include appropriate elected parent representation.
- The LSB Chairs meet regularly with their Headteachers and there are school link governors for the key priorities of the school development plans with a schedule of school visits.
- Each LSB has a link Trustee who is the conduit between the Board of Trustees and the LSB governors and a source of information and support. From September 2024 their role has been extended to include an audit function.
- The Chairs meet twice termly with the Chair of Trustees with a set agenda.
- The Headteachers value the support they receive from the LSBs and work closely with them.
- Minutes of the LSB meetings are received and discussed by the Board of Trustees and form a key part of scrutiny and monitoring enabling triangulation of information in terms of standards and finance.

2.2.4 Role of Link Trustees audit

Each LSB Board is supported by a named Trustee who acts as their mentor and ensures that the LSB is working within the ethos and parameters of Schools for Every Child. The Trustee is not a member of the LSB and does not engage in LSB debates nor give decisions on LSB issues but observes meetings and may comment by invitation.

South Essex Alliance Multi-Academy Trust Trustees' Report (including the Strategic Report and Governance Statement) Year ended 31 August 2024

It is important to note that the key relationship is between the Link Trustee and the Chair of the LSB who is responsible for the relationship between the LSB and the Headteacher. In this, the link Trustee has a key role in the internal scrutiny process.

The Link Trustee keeps the LSB updated on the non-confidential work of the Trustee Board through providing brief updates and holding regular conversations with the LSB Chair. In addition, the link Trustee may ask for items to be included in the Trustee Board agendas on behalf of the LSBs and/or raise any issues on their behalf.

Each LSB plays an active role in developing and monitoring their school budget and finances supported by the School Business Manager/Finance Officer.

2.3 Internal Scrutiny and control

The internal scrutiny process was strengthened during the academic year 2023-24 and is led by the Audit and Risk Committee which receives reports from the ESC and FR committees.

- SBM as internal auditors conducted audits on financial operations covering payroll and personnel: financial operations and financial effectiveness.
- SBM conducts the annual GDPR audits and continues to support the DPO role.
- Specialist audits have been commissioned when required during the year including safeguarding audits and a detailed IT/Cyber audit with a consequent action plan.
- The monitoring and scrutinising of educational performance was conducted throughout the year by the Education and Standards Committee following the plan agreed with the CEO and reporting to the Trustee Board.
- Compliance monitoring has been strengthened including the addition of Risk as a standing item on all agendas of all Committees of the Board, LSBs and management in terms of reviewing the relevant risk areas.
- Declaration of business interests is a standing item on all agendas and the governance professional holds the records which are scrutinised regularly.
- Compliance at all levels is tested against the ATH requirements, the financial regulations and the scheme of delegation.
- Standards of Governance at Trust and LSB level are monitored through the Trust Governance Action Plan, regular meetings between the Chair of Trustees and the three LSB chairs, supported by scrutiny of the LSB minutes by the Trustee Board.

2.4 Governance Self Evaluation 2023-24

The Board annual self-evaluation was conducted at its strategy sessions in July 2024 which was attended by the CEO. The NGA self- assessment framework, Trust Quality descriptors , ATH guidelines and 'Schedule of Musts' were used to stimulate discussion. The DfE Academies Regulatory and Commissioning review provided a basis for a discussion on resilience.

Trustees reviewed the effectiveness of their role, committee structure, communications, resilience, and succession planning. There were detailed discussions on effective role differentiation between the strategic and the operational roles in terms of leading the Trust.

As a result of the evaluation exercise the Board determined its priorities for 2024-25 for inclusion in the Trust Governance Action Plan. The Trustees evaluated the effectiveness of their role over the last year as being good and identified areas for development in relation to the new strategic plan.

South Essex Alliance Multi-Academy Trust Trustees' Report (including the Strategic Report and Governance Statement) Year ended 31 August 2024

2.5 Quality of data used by the Board.

The Board had access to good quality data across the period of this report as follows:

- Good data on pupil standards was received and scrutinised by the ESC committee at its regular meetings before reporting to the Board.
- Financial reports from the CFO were received regularly by the FR Committee and scrutinised before being presented to the Board. The new EVERY financial system was introduced in October 2023 leading to an increased range and flexibility of financial reporting.
- Regular reports were provided on risk, safeguarding and health and safety.

2.6 Finance and Resources (FR) Committee

The Committee is a subcommittee of the Trust Board with the delegated authority to review and approve expenditure over £15,000 and up to £50,000. Any expenditure over £50,000 would be reviewed at Committee level and then referred to the main board for approval. The committee met 3 times across the year.

The Committee is authorised by the Trustee Board to investigate any activity within its terms of reference, and to seek any information it requires from staff, who are requested to co-operate with the Committee in the conduct of its inquiries.

The Committee exercised responsibility for and oversight of the following areas of the Trust:

- Finance and financial regulations
- Integrating financial and curriculum management (working with the ESC).
- Website development to ensure it is fit for purpose.
- Economic situation and risk, helping the Trust to manage difficult situations.
- Data development.
- Premises.
- Health and Safety.
- Reviewing and monitoring risk in relation to the above areas, reporting to the RA committee.

The Committee keeps the register of business interests under annual review and ensures that it is available for inspection by governors, staff and parents.

2.7 Audit and Risk committee

The committee's areas of focus and responsibility are:

- Internal Scrutiny - approve the trust's programme of internal scrutiny submitted by management ensuring the adequacy of the trust's internal control framework, including financial and non-financial controls and management of risks.
- Risk - effectiveness of risk management.
- Ensure the transparency of Trust's governance in accordance with the financial regulations and where required the requisite information is published as required.
- The Trust's annual "Statement on Internal Control".
- External Audit.

2.8 Safeguarding Governance

The Trustees have the following statement below as a key core function on all documentation and agendas to stress their absolute commitment to safeguarding as a top priority:

"Ensuring that safeguarding and promoting the welfare of children is the priority at all times, together with providing a safe environment in which children can learn."

South Essex Alliance Multi-Academy Trust

Trustees' Report (including the Strategic Report and Governance Statement)

Year ended 31 August 2024

The structure across the Trust is strong and operates through the following: Safeguarding Lead Trustee; LSB safeguarding governors; DSL and DDSLs in each school; safeguarding lead for Trust; all Trustees receive KSCIE updates; all agendas have safeguarding as a standing item and there is regular safeguarding training.

2.9 Governance Manual

The Board reviewed its function, purpose and methods of operation during the year taking on to account the new DfE Academy Trust Governance guide and the Trust Quality Descriptors. As a result, a new Trust Governance Manual has been produced to strengthen the governance process across the MAT.

3 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 through the following:

- Progress has been made towards aligning IT systems and centralising licences so that the Trust can benefit from shared training, shared expertise, and joint procurement.
- A cross-trust Central Services team was introduced in October 2023 with the aim of removing replication of duties and ensuring consistency across operations.
- Rental agreements and lettings procedures are monitored through a strategic review cycle to ensure cost effectiveness.
- Business strategy, resource management and planning for sustainability and financial health have been reviewed and strengthened.
- Families in the local community understand the partnership between the three schools and all schools remain popular. Breakfast and After School Club places are taken up by a wide range of children and have been expanded.
- Work continues to improve provision for children with special educational needs. All three schools have made progress in this area and all are graded 'good' by Ofsted.

4 The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Academy Trust's policies, aims and objectives; to evaluate the likelihood of those risks being realised and the impact should they be realised; to manage them efficiently, effectively, and economically. The system of internal control has been in place and strengthened at the Academy Trust for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements (see 2.3 above)

South Essex Alliance Multi-Academy Trust

Trustees' Report (including the Strategic Report and Governance Statement)

Year ended 31 August 2024

5 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 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees through the Audit and Risk Committee who lead on this area and conduct regular reviews of the risk map, its relevance and application.

6 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:

- An annual budget along with comprehensive budgeting and monitoring systems within which the Board request regular financial reports which are then reviewed and agreed by the Board of Trustees and relevant LSB governors.
- Regular reviews by the Finance and Resources 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.
- Regular identification and management of risks.

A strategic risk register is in the process of being reviewed by the Audit and Risk Committee who are leading a programme to develop the risk management approach across the Trust.

7 Review of effectiveness

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

- the work of the external auditor including key financial control checks;
- the financial management and governance self-assessment process;
- the work of the Executive Leadership team within the Academy Trust who have responsibility for the development and maintenance of the internal control framework;
- the work of the internal auditor.

The Accounting Officer has advised the Trust Board of the implications of the review of the system of internal control and a plan to address any weaknesses and ensure continuous improvement of the system.

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

Mrs P Whittle
Chair of Trustees

**Schools for Every Child
Statement on Regularity, Propriety and Compliance
Year ended 31 August 2024**

As Accounting Officer of Schools for Every Child, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the 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 2024, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees can identify any material irregular or improper use of all 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 2024.

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

Mr L Faris
Accounting Officer

Date:

Schools for Every Child Statement of Trustees' Responsibilities Year ended 31 August 2024

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 & Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Schools for Every Child Board of Trustees on and signed on its behalf by:

Mrs P Whittle

Date:

Independent Auditor's Report on the Financial Statements to the Members of Schools for Every Child

Opinion

We have audited the financial statements of Schools for Every Child ('the academy trust') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and the related 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, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the academy trust's affairs as at 31 August 2024 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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's Report on the Financial Statements to the Members of Schools for Every Child (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' annual 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 or 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 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor'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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report on the Financial Statements to the Members of Schools for Every Child (continued)

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit any significant audit findings, including and significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the academy trust.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the academy trust and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charities SORP 2019, the Academies Accounts Direction 2023 to 2024, the Academies Financial Handbook 2023 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the academy trust complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

Independent Auditor's Report on the Financial Statements to the Members of
Schools for Every Child
(continued)

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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

Use of this report

This report is made solely to the academy trust's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date:

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Independent Reporting Accountant's Assurance Report on Regularity to Schools for Every Child and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 19 July 2021 and further to the requirements of the Education Funding and Skills Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Schools for Every Child during the period 1 September 2023 to 31 August 2024 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 Schools for Every Child and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Schools for Every Child and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Schools for Every Child and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Schools for Every Child's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Schools for Every Child's funding agreement with the Secretary of State for Education dated 15 November 2024 and the Academies Financial Handbook, extant from 1 September 2024 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 2023 to 2024 . We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2023 to 2024 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.

Independent Reporting Accountant's Assurance Report on Regularity to Schools for Every Child and the Education & Skills Funding Agency

The work undertaken to draw to our conclusion includes:

- review of financial records for unusual transactions;
- sample testing expenditure transactions were reasonable, appropriate and appropriately authorised in accordance with the Trust's procurement policy;
- review the minutes of the Board meetings;
- review the processes and controls to identify related party transactions and potential conflicts;
- obtaining formal representations from the Board and the Accounting Officer;
- reviewing any evidence of impropriety resulting from our work and determining whether it was significant enough to be referred to in our regularity report.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Date:

Moore Kingston Smith LLP
Reporting Accountant

9 Appold Street
London
EC2A 2AP

Schools for Every Child
Statement of Financial Activities for the year ended 31 August 2024
(including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2024 £000	Total 2023 £000
Income and endowments from:						
Donations and capital grants	2	9	-	58	67	112
Charitable activities:						
Funding for the academy trust's educational operations	3	-	4,921	-	4,921	4,642
Other trading activities	4	110	221	-	331	247
Investments	5	2	-	-	2	-
Total		121	5,142	58	5,321	5,001
Expenditure on:						
Raising funds	5	-	114	-	114	101
Charitable activities:						
Academy trust educational operations	5, 6	526	4,710	339	5,575	5,543
Total		526	4,824	339	5,689	5,644
Net income/(expenditure)		(405)	318	(281)	(368)	(643)
Transfers between funds	15	251	(308)	57	-	-
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	15, 22	-	(94)	-	(94)	560
Net movement in funds		(154)	(84)	(224)	(462)	(83)
Reconciliation of funds						
Total funds brought forward		192	130	15,033	15,355	15,438
Total funds carried forward		38	46	14,809	14,893	15,355

All of the academy's activities derive from continuing operations during the above two financial periods.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

The detailed comparative information for the Statement of Financial Activities is included on note 24.

Schools for Every Child
Balance Sheet as at 31 August 2024

	Notes	2024 £000	2024 £000	2023 £000	2023 £000
Fixed assets					
Tangible assets	11		<u>14,809</u>		<u>15,033</u>
			14,809		15,033
Current assets					
Debtors	12	152		108	
Cash at bank and in hand		<u>403</u>		<u>694</u>	
		555		802	
Liabilities					
Creditors : Amounts falling due within one year	13	<u>(362)</u>		<u>(356)</u>	
Net current assets			<u>193</u>		<u>446</u>
Total assets less current liabilities					
			15,002		15,479
Creditors: Amounts falling due after more than one year	14		(109)		(124)
Net assets excluding pension liability			<u>14,893</u>		<u>15,355</u>
Defined benefit pension scheme liability	22		-		-
Total net assets			<u>14,893</u>		<u>15,355</u>
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	15	14,809		15,033	
General fund	15	46		130	
Pension reserve	15	<u>-</u>		<u>-</u>	
Total restricted funds			14,855		15,163
Unrestricted income funds	15		38		192
Total funds			<u>14,893</u>		<u>15,355</u>

The financial statements on pages 28 to 49 were approved by the trustees, and authorised for issue on _____ 2024 and are signed on their behalf by:

P Whittle

Chair of Trustees

Company Registration Number: 8445314 (England and Wales)

Schools for Every Child

Statement of Cash Flow for the year ended 31 August 2024

	Notes	2024 £000	2023 £000
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	18	(85)	(323)
Cash flows from financing activities	19	(15)	(22)
Cash flows from investing activities	20	(97)	(96)
Change in cash and cash equivalents in the reporting period		(197)	(441)
Cash and cash equivalents at 1 September 2023		694	1,135
Cash and cash equivalents at 31 August 2024		497	694

1 Statement of Accounting Policies

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

Company information

Schools for Every Child is a private company limited by guarantee, domiciled and incorporated in England and Wales. The registered office and principal place of business is Love Lane, Rayleigh, Essex, SS6 7DD.

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 2022 to 2023 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006.

Schools for Every Child meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand pound.

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.

In forming this assessment, the Trustees have considered the impact of the current Coronavirus pandemic on the Academy trust, with a particular focus on its effect on the Academy Trust's financial position including its income, expenditure and reserves; its beneficiaries, and its employees. Whilst the Trustees acknowledge the disruption caused by the pandemic to the Academy Trust's day-to-day operations, they do not consider this to be a cause for material uncertainty in respect of the Academy Trust's ability to continue as a going concern.

Income

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

• Grants

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

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

Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

• 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.

• Transfers on conversion

Where assets are received by the trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the trust. An equal amount of income is recognised as Transfer on conversion within Donations and capital grant income.

1 Statement of Accounting Policies (continued)

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 a 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 the support costs involved in undertaking each activity. Direct costs attributable to a single activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

• **Expenditure on raising funds**

This includes all expenditure incurred by the 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.

All resources expended are inclusive of irrecoverable VAT.

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold buildings	2% straight line per annum
Long leasehold buildings	2% straight line per annum
Building improvements	4% to 10% straight line per annum
Fixtures, fittings and equipment	20% to 33% straight line per annum

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

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

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 the 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 and services it must provide.

1 Statement of Accounting Policies (continued)

Provisions

Provisions can be 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 an 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 last 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:

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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.

Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

1 Statement of Accounting Policies (continued)

Pensions benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

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.

Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, 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 2023 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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.

The net book value of tangible fixed assets is based on the original cost/value of the asset net of provision for depreciation. The depreciation provision to date is based on the Trustees' assessment of the estimated useful economic lives of such assets.

2 Donations and capital grants

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2024 £000
Capital Grants	-	-	58	58
Other donations	9	-	-	9
2023/24 Total	9	-	58	67
2022/23 Total	31	-	81	112

3 Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2024 £000	Total 2023 £000
DfE / ESFA revenue grants				
General Annual Grant (GAG)	-	3,612	3,612	3,489
Other DfE/ESFA grants				
UIFSM	-	104	104	107
Pupil Premium	-	286	286	273
Others	-	802	802	640
	-	4,804	4,804	4,509
Other Government grants				
Local authority grants	-	53	53	48
	-	53	53	48
Other Income from the academy trust's educational operations	-	64	64	85
2023/24 Total	-	4,921	4,921	4,642
2022/23 Total	15	4,627		4,642

Schools for Every Child

Notes to the Financial Statements for the year ended 31 August 2024 (continued)

4 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2024 £000	Total 2023 £000
Hire of facilities	110	-	110	68
Trips and club income	-	98	98	100
Catering income	-	55	55	53
Miscellaneous income	-	68	68	26
2023/24 Total	110	221	331	247
2022/23 Total	68	179		247

5 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2024 £000	Total 2023 £000
Short term deposits	2	-	2	-
2023/24 Total	2	-	2	-
2022/23 Total	-	-		-

5 Expenditure

	Staff Costs £000	Non Pay Expenditure Premises Other £000 £000		Total 2024 £000	Total 2023 £000
Expenditure on raising funds:					
Direct costs	-	-	114	114	101
Academy's educational operations:					
Direct costs	3,127	601	170	3,898	3,923
Allocated support costs	906	490	281	1,677	1,620
2023/24 Total	4,033	1,091	565	5,689	5,644
2022/23 Total	4,108	1,029	507		5,644

Net income/(expenditure) for the period includes:

	2024 £000	2023 £000
Operating leases rentals	2	2
Depreciation	337	311
Fees payable to auditor for:		
Audit	31	23
Other services	9	11

6 Charitable Activities

	Total 2024 £000	Total 2023 £000
Direct costs - educational operations	3,898	3,923
Support costs - educational operations	1,677	1,620
2023/24 Total	5,575	5,543
2022/23 Total		5,543

Analysis of support costs

	Educational operations £000	Total 2024 £000	Total 2023 £000
Support staff costs	906	906	889
Technology costs	22	22	16
Premises costs	490	490	449
Other support costs	171	171	139
Legal costs	81	81	72
Governance costs	7	7	55
Total support costs	1,677	1,677	1,620

7 Staff

a. Staff costs

Staff costs during the period were:

	2024 £000	2023 £000
Wages and salaries	3,135	3,061
Social security costs	264	236
Operating costs of defined benefit pension scheme	608	740
	4,007	4,037
Staff training	16	26
Supply staff costs	10	45
	4,033	4,108

b. Non statutory/non-contractual severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £nil (2023: £nil).

c. Staff numbers

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

	2024 No.	2023 No.
Teachers	33	31
Administration and support	117	115
Management	13	9
	163	155

d. Higher paid staff

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

	2024 No.	2023 No.
£60,001 - £70,000	2	1
£70,001 - £80,000	-	1
£80,001 - £90,000	2	1
£110,001 - £120,000	1	-

e. 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 employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £662,646 (2023: £522,160).

8 Related Party Transactions - Trustees' Remuneration and Expenses

No trustees has been paid remuneration or has received other benefits from an employment with the academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

During the year ended 31 August 2024, travel and subsistence expenses totalling £nil (2023: £nil) were reimbursed or paid directly to 0 trustees (2023: 0 trustee).

Transactions to the value of £885 (2023: £nil) existed with Reflection Perfection Maintenance, a company that S O'Donohue, governor at Wyburns Primary School, has an interest in. The transactions related to garden maintenance work that was performed at Wyburns Primary School.

Transactions to the value of £900 (2023: £nil) existed with Palmer Solicitors, a company that Adam Davis, Chair of the Finance Committee, is a Director and employee of. The transactions related to consultancy work on a professional settlement agreement at Rayleigh Primary School.

Transactions to the value of £2,000 (2023: £nil) existed with The Deanes School, a school that Zoe Tebbutt, Parent Governor at Rayleigh Primary School, is also a Governor at. The transactions related to payments for the use of agency staff.

9 Trustees and officers insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. The cost of this insurance is included in the total insurance cost and is not separately identifiable.

10 Disclosure of central services

Central services are provided to constituent schools within The Academy Trust through Rayleigh Primary School. All central expenditure is initially settled by Rayleigh Primary School, which in turn recharges the remaining schools in order to recover the appropriate share of cost borne by the school. The following central services were provided during the year to 31 August 2024:

- Financial support services
- Legal and professional support services
- Health and safety
- IT support

The actual cost of each service is shared between the schools within the Academy Trust on a per pupil basis. The actual amounts recharged by Rayleigh Primary School to other schools within the Academy Trust were as follows:

	2024	2023
	£000	£000
Rayleigh Primary School	277	145
North Crescent Primary School	103	76
Wyburns Primary School	68	69
	448	290

11 Tangible fixed assets

	Freehold Land and Buildings £000	Leasehold Land and Buildings £000	Building Improvements £000	Furniture and Equipment £000	Total £000
Cost					
At 1 September 2023	12,401	2,049	2,023	324	16,797
Additions	-	-	-	157	157
Disposals	-	-	(37)	(7)	(44)
At 31 August 2024	12,401	2,049	1,986	474	16,910
Depreciation					
At 1 September 2023	555	427	527	255	1,764
Charged in year	98	41	128	70	337
Disposals	-	-	-	-	-
At 31 August 2024	653	468	655	325	2,101
Net book values					
At 31 August 2024	11,748	1,581	1,330	149	14,809
At 31 August 2023	11,846	1,622	1,496	69	15,033

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Notes to the Financial Statements for the year ended 31 August 2024 (continued)

12 Debtors

	2024	2023
	£000	£000
Trade debtors	7	30
VAT recoverable	33	15
Prepayments and accrued income	112	63
	<u>152</u>	<u>108</u>

13 Creditors: Amounts falling due within one year

	2024	2023
	£000	£000
Trade creditors	39	101
Other taxation and social security	58	15
Other creditors	102	124
Accruals and deferred income	163	116
	<u>362</u>	<u>356</u>

Deferred income

	2024	2023
	£000	£000
Deferred income as at 1 September 2023	72	74
Amounts released from previous years	(72)	(74)
Resources deferred in the year	67	72
Deferred income as at 31 August 2024	<u>67</u>	<u>72</u>

Deferred income at 31 August 2024, in the main, relates to funding received in the reporting period from the Education and Skills Funding Agency for Universal Infant Free School Meals income. This was specifically received for the 2023/24 academic year. In addition, the balance includes income received in advance from Essex County Council in respect for the provision of Nursery services for the 2023/24 autumn term.

14 Creditors: amounts falling due in greater than one year

	2024	2023
	£000	£000
Other creditors	109	124
	<u>109</u>	<u>124</u>

15 Funds

	Balance at 1 September 2023 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2024 £000
Restricted general funds					
General Annual Grant (GAG)	130	3,612	(3,388)	(354)	-
UIFSM	-	104	(104)	-	-
Pupil Premium	-	286	(286)	46	46
Other DfE/ESFA grants	-	462	(462)	-	-
Other grants and donations	-	347	(347)	-	-
Local Authority Grant	-	331	(331)	-	-
Pension reserve	-	-	(94)	94	-
	<u>130</u>	<u>5,142</u>	<u>(5,012)</u>	<u>(214)</u>	<u>46</u>
Restricted fixed asset funds					
Transfer on conversion	13,535	-	-	(205)	13,330
DfE/ESFA capital grants and capital expenditure from GAG	1,498	58	(339)	262	1,479
	<u>15,033</u>	<u>58</u>	<u>(339)</u>	<u>57</u>	<u>14,809</u>
Total restricted funds	<u>15,163</u>	<u>5,200</u>	<u>(5,351)</u>	<u>(157)</u>	<u>14,855</u>
Total unrestricted funds	<u>192</u>	<u>121</u>	<u>(526)</u>	<u>251</u>	<u>38</u>
Total funds	<u>15,355</u>	<u>5,321</u>	<u>(5,877)</u>	<u>94</u>	<u>14,893</u>

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

General Annual Grant (GAG)

The GAG is provided by the Secretary of State through the Education and Skills Funding Agency (ESFA) to cover the normal running costs of the Academy Trust. Under the funding agreement, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward.

Transfers from the GAG to fixed assets fund represent a utilisation of GAG to help fund the purchase of the Academy Trust's tangible fixed assets

Other DfE/ESFA revenue grants

This fund comprises other revenue grants received from the ESFA which are provided for specific purposes and includes the Pupil Premium grant which is provided to support disadvantaged children from low-income families.

Pension Reserve

The pension reserve relates to the deficit on the Academy Trust's share of the Local Government Pension Scheme liability for support staff. Whilst the fund is currently in deficit, the liability is not expected to crystallise in the short-term.

Fixed assets fund

These funds relate to the Academy Trust's holding of tangible fixed assets, predominantly the buildings occupied by the Academy Trust.

15 Funds (continued)

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

	Balance at 1 September 2022 £000	Incoming Resources £000	Resources Expended £000	Gains, Losses and Transfers £000	Balance at 31 August 2023 £000
Restricted general funds					
General Annual Grant (GAG)	77	3,489	(3,498)	62	130
UIFSM	-	107	(107)	-	-
Pupil Premium	-	273	(273)	-	-
Other DfE/ESFA grants	-	310	(310)	-	-
Other grants and donations	99	285	(285)	(99)	-
Local Authority Grant	-	342	(342)	-	-
Pension reserve	(505)	-	(55)	560	-
	<u>(329)</u>	<u>4,806</u>	<u>(4,870)</u>	<u>523</u>	<u>130</u>
Restricted fixed asset funds					
Transfer on conversion	13,673	-	(138)	-	13,535
DfE/ESFA capital grants and capital expenditure from GAG	1,494	81	(172)	95	1,498
	<u>15,167</u>	<u>81</u>	<u>(310)</u>	<u>95</u>	<u>15,033</u>
Total restricted funds	<u>14,838</u>	<u>4,887</u>	<u>(5,180)</u>	<u>618</u>	<u>15,163</u>
Total unrestricted funds	<u>600</u>	<u>114</u>	<u>(451)</u>	<u>(58)</u>	<u>205</u>
Total funds	<u>15,438</u>	<u>5,001</u>	<u>(5,631)</u>	<u>560</u>	<u>15,368</u>

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	Total 2024 £000	Total 2023 £000
Rayleigh Primary School	123	260
North Crescent Primary School	241	270
Wyburns Primary School	7	12
Central services	(287)	(220)
Total before fixed assets and pension reserve	84	322
Restricted fixed asset fund	14,809	15,033
Pension reserve	-	-
Total funds	<u>14,893</u>	<u>15,355</u>

15 Funds (continued)

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding depreciation) £000	2024 Total £000	2023 Total £000
Rayleigh Primary School	1,506	366	18	532	2,422	2,432
North Crescent Primary School	799	136	3	208	1,146	1,133
Wyburns Primary School	772	203	10	367	1,352	1,248
Central services	-	-	-	432	432	520
	3,077	705	31	1,539	5,352	5,333

16 Analysis of net assets between Funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	14,809	14,809
Current assets	38	517	-	555
Current liabilities	-	(362)	-	(362)
Non-current liabilities	-	(109)	-	(109)
Pension scheme liability	-	-	-	-
Total net assets	38	46	14,809	14,893

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	15,033	15,033
Current assets	192	610	-	802
Current liabilities	-	(356)	-	(356)
Non-current liabilities	-	(124)	-	(124)
Pension scheme liability	-	-	-	-
Total net assets	192	130	15,033	15,355

17 Commitments under operating leases**a) Operating Leases**

At 31 August 2024 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2024	2023
	£000	£000
Amounts due within one year	5	2
Amounts due between two and five years	23	-
	<u>28</u>	<u>2</u>

18 Reconciliation of Net Income/(expenditure) to Net Cash Inflow from Operating Activities

	2024	2023
	£000	£000
Net income/(expenditure) for the reporting period	(368)	(643)
<i>Adjusted for:</i>		
Depreciation	337	311
Loss on disposal of fixed assets	44	-
Capital grants from DfE/ESFA and other capital income	(58)	(81)
Interest receivable	(2)	-
Defined benefit pension scheme cost less contributions payable	-	55
(Increase)/decrease in debtors	(44)	64
Increase/(decrease) in creditors	6	(29)
Net Cash provided by / (used in) Operating Activities	<u>(85)</u>	<u>(323)</u>

19 Cash flows from financing activities

	2024	2023
	£000	£000
Repayments of borrowing	(15)	(22)
Net cash provided by / (used in) financing activities	<u>(15)</u>	<u>(22)</u>

20 Cash flows from investing activities

	2024	2023
	£000	£000
Dividends, interest and rents from investments	2	-
Purchase of tangible fixed assets	(157)	(177)
Capital grants from DfE Group	58	81
Net Cash provided by / (used in) investing Activities	<u>(97)</u>	<u>(96)</u>

21 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.

22 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 the Essex Pension Fund. Both are multi-employer defined-benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2022 and of the LGPS 31 March 2024.

Contributions amounting to £65,782 were payable to the schemes at 31 August 2024 (2023: £65,659) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amounted to £395,000 (2023: £365,000).

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.

22 Pension and Similar Obligations (continued)
Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £375,000 (2023: £316,000), of which employer's contributions totalled £306,000 (2023: £575,000) and employees' contributions totalled £68,000 (2023: £59,000). The agreed contribution rates for future years are 19.9% - 25.0% for employers and 5.0% - 6.5% 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 closure, outstanding Local Government Pension Scheme Liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013.

Additional disclosure should be made where the scheme is in deficit and the entity has entered into an agreement with the trustees to make additional contributions in addition to normal funding levels, including the number of years over which it is anticipated that the additional contributions will be paid.

Principal Actuarial Assumptions

	2024	2023
Rate of increase in salaries	3.8%	3.9%
Rate of increase for pensions in payment/inflation	2.8%	2.9%
Discount rate for scheme liabilities	5.1%	5.3%

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

	2024	2023
<i>Retiring today</i>		
Males	20.7	20.7
Females	23.3	23.2
<i>Retiring in 20 years</i>		
Males	22.0	22.0
Females	24.7	24.6

Sensitivity analysis

	2024	2023
	£000	£000
Discount rate +0.1%	78	69
Discount rate -0.1%	(80)	(72)
Mortality assumption - 1 year increase	(104)	(92)
Mortality assumption - 1 year decrease	101	89
Long term salary increase +0.1%	(2)	(2)
Long term salary increase -0.1%	2	2
Pension increases and deferred revaluation +0.1%	(80)	(70)
Pension increases and deferred revaluation -0.1%	78	68

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

	2024	2023
	£000	£000
Equity instruments	2,300	1,996
Gilts	71	44
Property	288	268
Cash and other liquid assets	70	100
Alternative assets	612	543
Other	754	478
Total market value of assets	<u>4,095</u>	<u>3,429</u>

The actual return on scheme assets was £483,000.

22 Pension and Similar Obligations (continued)

Amounts recognised in the statement of financial activities:

	2024	2023
	£000	£000
Interest income	188	136
Interest cost	(177)	(151)
Total amount recognised in the SOFA	<u>11</u>	<u>(15)</u>

22 Pension and Similar Obligations (continued)

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

	2024	2023
	£000	£000
At 1 September	3,362	3,530
Current service cost	222	333
Interest cost	177	151
Employee contributions	68	66
Actuarial (gain)/loss	57	(689)
Benefits paid	(115)	(29)
At 31 August	<u>3,771</u>	<u>3,362</u>

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

	2024	2023
	£000	£000
At 1 September	3,429	3,025
Interest income	188	136
Actuarial gain/(loss)	220	(62)
Employer contributions	305	293
Employee contributions	68	66
Benefits paid	(115)	(29)
At 31 August	<u>4,095</u>	<u>3,429</u>

23 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 trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures.

No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 8.

24 Comparative Statement of Financial Activities

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2023 £000
Income and endowments from:				
Donations and capital grants	31	-	81	112
Charitable activities:				
Funding for the academy trust's educational operations	15	4,627	-	4,642
Other trading activities	68	180	-	248
Total	<u>114</u>	<u>4,807</u>	<u>81</u>	<u>5,002</u>
Expenditure on:				
Raising funds	-	100	-	100
Charitable activities:				
Academy trust educational operations	451	4,782	310	5,543
Total	<u>451</u>	<u>4,882</u>	<u>310</u>	<u>5,643</u>
Net income / (expenditure)	(337)	(75)	(229)	(641)
Transfers between funds	(58)	(37)	95	-
Other recognised gains/(losses):				
Actuarial (losses) / gains on defined benefit pension schemes	-	560	-	560
Net movement in funds	<u>(395)</u>	<u>448</u>	<u>(134)</u>	<u>(81)</u>
Reconciliation of funds				
Total funds brought forward	600	(329)	15,167	15,438
Total funds carried forward	<u>205</u>	<u>119</u>	<u>15,033</u>	<u>15,357</u>