

Accomplish Multi Academy Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Forrester Boyd Robson Limited
Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Accomplish Multi Academy Trust Limited

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Accomplish Multi Academy Trust Limited**Reference and administrative details**

Members	S Nicol M Sibley A Carter
Chief Executive Officer	T Swinburne, Executive Headteacher
Governors and Trustees (Directors)	A Carter, Chair L Bland (resigned 25 October 2023) S Akers H Taylor-Lyte H Jones (resigned 25 October 2023) A Loftus A Skinner C Elliott (resigned 31 December 2022) M Nawaz (appointed 18 October 2023) L Payne (appointed 18 October 2023) S Williamson (resigned 25 October 2023) D A Dews (resigned 23 October 2022)
Company Secretary	Y Wells
Senior Management Team	T Swinburne, CEO / Executive Headteacher C Elliott, Headteacher (resigned 31/12/2022) J Karlsson, Key Stage Leader (stepped down 30/06/2023) T Palin, Assistant Head Y Wells, CFO
Principal and Registered Office	Jerry Clay Lane Wrenthorpe Wakefield West Yorkshire WF2 0NP
Company Registration Number	07688230
Auditors	Forrester Boyd Robson Limited Kingfisher Court Plaxton Bridge Road Woodmansey Beverley HU17 0RT 1 September 2023
Bankers	Royal Bank of Scotland 747 Attercliffe Road Sheffield S9 3RF

Accomplish Multi Academy Trust Limited

Reference and administrative details (continued)

Solicitors

Stone King
1 Park Row
Leeds
LS1 5HN

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2023

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The principal activities of Accomplish MAT are the operation of primary schools for the benefit of the children on roll and the provision of recreation facilities for the community as defined by the Objects within the Articles of Association. The October 2022 census figure for pupil numbers at Jerry Clay Academy was 211.

Structure, governance and management

Constitution

Jerry Clay Academy was incorporated on 30 June 2011 and opened as an Academy on 1 August 2011. The academy converted from a SAT to Accomplish MAT in May 2022. Plans are firmly in place to take on our second academy in October 2023, with further growth of the trust taking place after that. The Academy Trust is a charitable company limited by guarantee. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust and these were updated in May 2022 when the Trust converted to a Multi-Academy Trust.

The trustees of Accomplish MAT are also the directors of the Charitable Company for the purposes of company law. The Articles of Association require the members of the Trust to appoint at least three trustees to be responsible for the affairs of the Trust and the management of the Trust. The Charitable Company is known as Accomplish MAT.

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

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the 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.

Trustees' indemnities

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 cover provides cover up to £10,000,000 on any one claim.

Method of recruitment and appointment or election of Trustees

When a vacancy for a Parent Trustee arises, all parents and carers who are eligible to stand are invited to express an interest and complete a short statement, which in the event that there are more candidates than vacancies will be sent to all parents and carers with a voting slip. After the close of a ballot, votes will be counted and vacancies filled on a 'first past the post' basis.

Co-opted Trustees are nominated by the Board of Trustees or the Members having regard to the balance of skills and interests on the Board of Trustees at that time, and the availability of suitable persons in the wider community of Wrenthorpe and are approached to canvas their interest in assisting the Academy. These appointments are subject to a majority vote by the Board of Trustees. The remaining seats on the Board of Trustees need to be voted in by the trustees and the CEO is voted in by the Members.

Accomplish Multi Academy Trust Limited

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

Policies and procedures adopted for the induction and training of Trustees

All Trustees receive an induction from the Trust CEO and a briefing from the Headteacher and Chair of Trustees and are eligible to attend training. New Trustees receive a New Trustee Induction Pack, as well as face-to-face induction sessions with the Chair of Trustees.

Where specific training is required or strongly recommended, as for recruitment of staff or for safeguarding purposes, the Board of Trustees agrees which members should receive training as appropriate to their role and arranges for attendance at the next available course.

Organisational structure

The CEO / Executive Headteacher was appointed in March 2022 to strategically drive the Accomplish MAT. The Headteacher of JCA took up post in January 2021 and resigned from post in December 2022. The management structure in place at the end of the year consisted of a CEO / Executive Headteacher, Assistant Headteacher and a CFO/Business Manager. These three posts constituted the Academy's Senior Leadership Team.

The aim of the management structure was to devolve responsibility to ensure appropriate focus on teaching and learning, while ensuring that the administration of the school was effectively conducted and to ensure the MAT strategy was planned for and driven forward. The CEO / Executive Headteacher and Leadership Team of the Academy is responsible for delivering the strategic direction of the trust provided by the Board of Trustees. Operational management from day to day of JCA is overseen by the Executive Headteacher and her Leadership Team.

The Academy Board of Trustees operates a Financial Management Policy which reserves some decisions for the full Board of Trustees, delegates some to the CEO and Headteacher in consultation with the Chair of Trustees and others to Academy staff members including the CFO.

All members of the Board of Trustees sit on either the Finance and Resource Committee or the Curriculum and Standards Committee. There is also a committee set up to oversee the strategic oversight of the English Hub. In addition, committees are drawn together as needed to oversee the CEO Performance Management, and would be convened for matters relating to employee appeals or complaints by parents as required.

The Board of Trustees and two main Committees meet at least once each term and where possible every half term.

Arrangements for setting pay and remuneration of key management personnel

Pay for the senior leadership team is made in accordance with the Academy's Pay Policy which is based on the North Yorkshire County Council (the academy's HR provider) model pay policy.

The salary of the CEO / Executive Headteacher is set annually by the Pay Committee based on the responsibilities of the role.

Connected organisations, including related party relationships

There are no connected organisations or related parties. The Academy participates informally where appropriate in local networks operating within the pyramid and Local Education Authority area. A memorandum of understanding has been agreed between eight primary schools in the area that form the Outwood Together group.

Change of name

The charitable company passed a special resolution on 15 March 2022 changing its name from Jerry Clay Academy to Accomplish Multi Academy Trust Limited.

Accomplish Multi Academy Trust Limited

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

Objectives and activities

Objects per Memorandum and Articles of Association

The Academy Trust's objects are specifically restricted to the following: to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them or 16 to 19 Academies offering a curriculum appropriate to the needs of its students or schools specially organised to make special educational provision for pupils with Special Educational Needs.

Objects and aims for Accomplish MAT

The Academy Trust's objective is to advance for the public benefit education by establishing, maintaining, carrying on, managing and developing a multi-academy trust that:

1. Provides high quality education & enrichment opportunity for all children within the trust.
2. Ensures operational effectiveness and growth. Ensuring financially viable schools are robust; working together to enable schools to maximise their resources to increase the quality of provision.
3. Empower leadership and people: Providing outstanding governance, executive leadership and school leadership with clear succession planning; attracting the best people to work in schools.

Accomplish Multi Academy Trust Limited

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

Objects and aims for Accomplish MAT

3. STRATEGIC OBJECTIVES



Accomplish Multi Academy Trust Limited

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

Objectives, strategies and activities

Accomplish currently has one academy. JCA had the following priorities identified for 2022-23:

1.Ensure all leaders are developed fully as leaders of learning so that Leadership and Management are judged as Outstanding.

1a.Ensure all leaders are developed fully as leaders of learning so that Leadership and Management is judged as Outstanding at all levels.

1b.Strengthen subject leadership further, adopt a scholarly approach (through deepening our knowledge of research) so that children achieve excellent outcomes across the whole curriculum.

1c.Further strengthen leadership of the curriculum to ensure links are made across subjects, across the whole curriculum.

1d.Development of the JCA website to exemplify the excellence across our curriculum.

1e.Develop a wellbeing charter for staff and pupils so that the whole community is supported as secure and happy learners.

2.Ensuring our children know more, remember more and can do more so that they achieve excellent outcomes.

2a.Development of Jerry Clay teaching and learning practices so that Teaching and Learning is outstanding.

2b.Develop reading for pleasure across the whole school so that it is a beacon of excellence.

2c.Develop our cultural capital offer - reflect on what we do, refine and introduce the 'Pupil JCA Enrichment Journey'.

2d.Further develop assessment methods for all subjects, ensuring they efficiently capture what children know, remember, and can do and are used to plan their next steps.

2e.Ensure RSE is fully integrated in PSHE and mapped out across the curriculum.

3.Strengthening and developing what it is to be a Jerry Clay Learner.

3a.Enable children to re-engage with and develop what it is to be a Jerry Clay Learner.

3b.Continue to develop children's learning to learn behaviours and self-regulation so that they are empowered to know more and remember more.

4.Caring for ourselves and for others, in school, in our community and around the world (Becoming educated world citizens).

4a.Develop our understanding of Diversity and Inclusion and ensure it is fully embedded across the curriculum.

4b.Ensure our children are supported to protect their own wellbeing and that of others through the development of our Wellbeing Charter.

Accomplish Multi Academy Trust Limited

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

Public benefit

The Trust has considered the Charity Commission's guidance on Public Benefit. The key public benefit delivered by the Trust is the provision of a high quality of education to its pupils. The attainment of pupils at Key Stage 2 exceeds local and national averages. Progress measures show excellent public benefit in the academic journey made by pupils at the Trust. The high level of attendance (well above National averages) confirms that the Trust has gained the confidence of the community it was established to serve.

Beyond this, the Trust aims to offer an education for the whole individual providing excellent opportunities for personal as well as academic success. In this, the Trust seeks to provide for the cultural, physical, spiritual as well as academic development of pupils.

The Academy has continued to operate (since September 2015) a very successful early and after school care which allows the Trust to operate from 7.30am until 6.00pm. This is very well attended by the students.

The Academy extra-curricular activities, educational trips and visits and partnership projects contribute to a school which is happy and in which pupils thrive. Pupil involvement in the running of the school through a pupil council and strong Junior Leadership team supports personal development and future citizenship well.

The Academy was successful in establishing a DFE English Hub (one of 34 in the country) in January 2019. The English Hub has successfully supported over 500 schools to date in early reading and continues to grow in its support for more schools in the region.

The Academy premises are available for use as a resource by the local community and Academy pupils, staff and Trustees participate in village activities, including community days and music events, fun days and tree planting.

Strategic Report

Achievements and performance

Charitable activities

During 2022-23 the Academy's plans are focused on strengthening the Academy with regards to pupil outcomes, ensuring the curriculum is of the highest quality and ensuring that the academy remains Ofsted Outstanding. In 2023-23 JCA continued to attain extremely well in statutory assessments. JCA attained significantly higher than national averages across all key stages.

The Academy admits 30 pupils annually into the Reception year, any vacant places due to minimal pupil mobility are filled by those on the waiting list.

Accomplish Multi Academy Trust Limited

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

Key non-financial performance indicators

In 2022-23 the percentage of children achieving a 'good level of development' was 90%, this was significantly above the national average at 67%. In the Y1 phonics test, 93% achieved the expected level compared to 79% nationally. The Phonics screening shows a 3 year average of 97%. JCA has been designated by the DFE as an English Hub since 2019. We are 1 of 34 in England to deliver early language and reading outreach. During 2022-23 the Academy has hosted to over 180 schools in the region and beyond on the effective teaching of Phonics.

In 2022-23 100% of pupils in Key Stage 1 achieved age related expectation in Reading (NA 67%), 90% of pupils achieved age related expectations in Writing (NA 68%) and 100% of pupils achieved age related expectations in Mathematics (NA 70%). Our greater depth results were particularly pleasing with Reading at 40%, Writing 37% and Maths 37%.

In 2022-23 86% of pupils in Key Stage 2 achieved age related expectations in Reading compared to 73% nationally, 93% of pupils achieved age related expectations in Writing compared to 71% nationally, 86% achieved age related expectations in Maths, compared to the national average of 73%.

Attendance at sessions continues to exceed national averages and last year we achieved 96.9% which is well above the national average; any persistent absence is addressed rigorously and support put in place. Persistent absences were low again, for the fifth year running, at 3.2% although no national data is available.

Jerry Clay Academy was inspected by Ofsted in March 2017 and gained an overall 'Outstanding' grade. The academy is due to be re-inspected during 2023-24.

The main financial performance indicator in reporting to the Board of Trustees has been year to date revenue against year to date expenditure for key budget headings / items (for example Employee Costs, Educational Supplies & Services & Premises).

Going concern

Over 85% of the Academy's funding is provided by the Education & Skills Funding Agency. Academies funding is being reformed. The Trustees have assumed that there will not be a large reduction in future years. Therefore after making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Accomplish Multi Academy Trust Limited

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

Financial review

Most of the Trust's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received during the year ended 31 August 2023 are shown in the restricted funds in the Statement of Financial Activities (SOFA). The Trust has £14,267 of unrestricted general funds carried forward.

Grants have also been given to the Trust to provide fixed assets. In accordance with Charities SORP 2019, grants received for specific capital purposes are shown in the SOFA as restricted fixed asset funds. The balance sheet restricted fixed asset fund is reduced by depreciation charges over the expected useful life of the assets concerned. The ESFA has provided a valuation for the leasehold land and buildings transferred to the Academy on inception. The lease is for 125 years with an effective start date of 1 August 2011 and is at a peppercorn rent. The value of the land and buildings has been capitalised on the balance sheet. At 31 August 2023, the net book value of the fixed assets was £1,756,208. The assets were used exclusively for providing education to the pupils and the associated support services. Expenditure on capital assets in the year included interactive whiteboards and solar panels.

During the period ended 31 August 2023 total expenditure of £2,043,732 was not covered by the recurrent grant funding from the DfE together with other incoming resources of £1,840,770 (excluding capital grants). The excess of expenditure over income for the period was £202,962. This excess includes depreciation charges, accounting adjustments in relation to tangible fixed assets, of £77,560 and FRS 102 pension cost adjustments, in relation to the LGPS liability, of £30,000. If the depreciation charges and FRS 102 pension cost adjustments were added back to the excess figure of £202,962, the Trust made a deficit of £95,402.

The Academy's associate staff are entitled to membership of the Local Government Pension Scheme. The Academy's share of the Scheme's assets is currently assessed to be equal to its liabilities in the Scheme, and consequently the Academy balance sheet shows a net liability of £nil.

The trust endeavours to pay its suppliers in accordance with its payment terms.

Financial performance is also monitored through the completion and submission to the Education and Skills Funding Agency (ESFA) of the annual Accounts Return and the annual Academies Budget Forecast. In addition a 3 year financial plan is prepared.

Investment policy

The Trustees have resolved to invest any funds available in a short term, low risk bank deposit account.

Accomplish Multi Academy Trust Limited

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

Reserves policy

The Trustees review the reserve levels of the Academy Trust annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. With no material designated projects the Trust's longer term policy with regard to the available free reserves is to use them strategically to maintain the high standard of teaching and learning across the academies.

The reserves policy indicates that the consolidated trust fund balance shall be positive at any one time, subject to future agreed commitments.

The Trustees have reviewed these reserves and believes they are adequate to provide sufficient working capital for the Academy Trust to continue to operate within its financial resources, and to cover unexpected urgent work.

The reserves policy will be reviewed annually with the intention of increasing unrestricted general fund levels as more academies join the trust to ensure going concern viability.

A breakdown of the funds at 31 August 2023 is as follows:-

	£
Restricted general fund	-
Restricted fixed asset fund	1,757,400
Restricted pension fund	-
Unrestricted general fund	14,267
	1,771,667
	1,771,667

Principal risks and uncertainties

The Trustees have identified the deficit on the Local Government Pension Fund as a potential risk. However on 18 July 2013, the government agreed to guarantee the payment of outstanding liabilities in the event of the academy closing.

Trustees continue to consider risks in relation to the Trust's estate. Risk is managed through buying into a Health & Safety Service Level Agreement with North Yorkshire County Council, this satisfies Competent Person requirements and ensures that the estate is safe, well maintained and complies with relevant regulations. In addition, the Trust had an RPA Risk Management H&S Review in the year.

Risk Management

The Trustees confirm that the major risks to which the academy is exposed have been reviewed in the academy risk register; in particular those relating to strategic and reputational risk, operational risk, compliance risk, and financial risk. The priority risks currently affecting the academy are:

- i MAT growth not in line with the growth plan
- ii Risk of reporting a financial deficit with staff pay increases not fully funded and high inflation rates, particularly impacting primary schools
- iii Jerry Clay Academy maintaining Ofsted Outstanding
- iv Retention of key personnel / succession planning
- v DfE Capital funding not being sufficient for estates and ICT needs
- vi Income generation not as high as forecast due to capacity

The Trustees review the academy risk register on a regular basis. Any high risk items feed into the academy development plan.

Accomplish Multi Academy Trust Limited

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

Financial and risk management objectives and policies

The Trustees examine the financial health regularly, reviewing performance against budget and overall expenditure. At the period end, the Trust has no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity.

Fundraising

Fundraising is carried out in conjunction with the Parent Teacher Association who arrange events for pupils and their families throughout the year. No commercial fundraisers are used and there is no pressure for anyone to donate; donations are purely on a voluntary basis. All fundraising during the year was monitored by the Trustees.

Plans for future periods

The Trustees converted the SAT to a MAT in May 2022 and have developed a robust growth plan for future growth, with the second school planned to join the trust on 1st October '23. We continually strive to ensure all our children attain at outstanding outcomes across the whole curriculum. Supporting the wellbeing of staff and pupils will allow us all to continually strive for excellence. Development of the English Hub continues to be a priority in continuing to grow capacity in our trust and beyond.

Auditor

Insofar as the Trustees are aware:

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

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

DocuSigned by:

.....883E489076844D4.....
A Carter
Governor and trustee

Accomplish Multi Academy Trust Limited

Governance statement

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to T Swinburne, Chief Executive Officer, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Accomplish Multi Academy Trust Limited and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 5 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
T Swinburne, Executive Headteacher	5	5
C Elliott (resigned 31 December 2022)	1	2
L Bland (resigned 25 October 2023)	5	5
A Carter	5	5
D A Dews (resigned 23 October 2022)	1	1
H Taylor-Lyte	4	5
S Williamson (resigned 25 October 2023)	4	5
S Akers	4	5
H Jones (resigned 25 October 2023)	4	5
A Loftus	4	5
A Skinner	4	5
M Nawaz (appointed 18 October 2023)	0	0
L Payne (appointed 18 October 2023)	0	0

Coverage of the Board's work

The Board covers both the governance requirements of Accomplish which includes, Jerry Clay Academy and also the Jerry Clay English Hub. A separate English Hub Governance subcommittee has operated since November 2021 onwards.

Conflicts of interest

The Trust maintains an up to date and complete register of interests and has conflict of interest on every meeting agenda. If a conflict of interest is identified the trustee would abstain from any discussion or decisions in relation to that company. The Trust doesn't have any subsidiaries, joint ventures or associates.

Meetings

The Board met fewer than six times in the year but maintained effective oversight of funds between meetings by receiving updates via email and sharing of files using Microsoft Teams / GovernorHub.

Accomplish Multi Academy Trust Limited

Governance statement (continued)

Governance reviews

The Board carries out robust self-evaluation as part of the ongoing school improvement plans. They are presented with an extensive range of academic and financial data throughout the year which is evaluated and challenged as evidenced in the meeting minutes.

An annual effectiveness statement is prepared by the Chairs' of the Standards and curriculum subcommittee and Finance and Resources subcommittee which are then posted on the JCA website.

The Finance and Resource Committee is a sub-committee of the main Board of Trustees. Its purpose is to manage the Academy's resources and finances efficiently and effectively. Its purpose is to:

- Review and monitor the financial performance of the Trust
- Hold the Accounting Officer to account regarding financial management
- Oversight of internal and external audits
- Approval of estates and facilities planning

Attendance at meetings during the year was as follows:

Trustee	Meetings attended	Out of a possible
T Swinburne, Executive Headteacher	3	3
C Elliott (resigned 31 December 2022)	1	1
A Carter	2	3
D A Dews (resigned 23 October 2022)	1	1
H Taylor-Lyte	3	3
A Skinner	2	3
S Akers	3	3

Accomplish Multi Academy Trust Limited

Governance statement (continued)

Review of value for money

As accounting officer, the chief executive officer 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, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

Challenging how and why services are provided. We regularly review all the Academy's core functions through target setting and performance indicators to ensure continual improvement.

Comparing the performance of the Academy with other similar schools and neighbouring schools. This is performed through financial benchmarking statistics, effective financial management procedures, external audits and self-evaluation assessment.

Consulting with appropriate stakeholders before major decisions are made, for example through parental questionnaires, pupil councils, staff and Trustees.

Promoting fair competition through quotations and tenders to ensure that goods and services are secured in the most economic, effective and efficient way possible.

The accounting officer for the Academy trust has delivered value for money during the year by ensuring that the estate is safe and well maintained as well as a complete review of the SLAs to ensure they are going to provide value for the Trust as it grows, with the following providing additional value for money:

- solar panel installation utilising the energy efficiency grant; this should reduce electricity costs going forwards
- implementation of new trust finance software and adoption of the ESFA Chart of Accounts, to provide robust MAT functionality; following a competitive purchasing exercise
- implementation of other systems that will enable efficiency as the trust grows e.g. Every HR and National College Training
- planning to bring the cleaning in-house (from 30th Oct) following termination of the Equans contract
- retendering of audit services
- moving staff absence insurance to a mutual company: Education Mutual
- renewal of the electricity contract through YPO Framework Agreement
- renewal of the photocopying lease through competitive purchasing exercise
- implementation of VOIP telephony solution
- reduction in staffing roles, where possible not replacing staff that have left, to address cost pressures
- ensuring the building redecoration programme is delivered so facilities continue to be kept at a high standard

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Accomplish Multi Academy Trust Limited for the year ended 31 August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

Accomplish Multi Academy Trust Limited

Governance statement (continued)

The risk and control framework

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

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

The Board of Trustees has decided to buy-in an internal audit service from Veritau Limited.

This option has been chosen to provide a value for money solution for the internal audit function.

- Veritau Limited's Responsible Officer's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular the checks carried out in the current period included:
 - chart of accounts and financial reporting
 - risk management

On a biannual basis, the auditor reports to the board of trustees on the operation of the systems of controls and on the discharge of the board of trustees' financial responsibilities, and annually prepares an annual summary report to the trustees outlining the areas reviewed, key findings, recommendations and conclusions to help the trustees consider actions and assess year on year progress.

There were no material control or other issues reported by the Responsible Officer to date.

Review of effectiveness

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

- the work of the internal auditor.
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- the work of the executive managers within the academy trust who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditor;
- correspondence from ESFA: FNtl/Ntl and 'minded to' letters.

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

Approved by order of the members of the Board of Trustees on 13 December 2023 and signed on its behalf by:

DocuSigned by:

883E489076844D4.....
 A Carter
 Governor and trustee

Accomplish Multi Academy Trust Limited

Statement of regularity, propriety and compliance

As accounting officer of Accomplish Multi Academy Trust Limited I have considered my responsibility to notify the academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the academy trust Board of Trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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.

DocuSigned by:



.....3526BCF698EF43C.....

T Swinburne, Chief Executive Officer
Accounting officer

13 December 2023

Accomplish Multi Academy Trust Limited

Statement of Trustees' Responsibilities

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

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board on 13 December 2023 and signed on its behalf by:

DocuSigned by:

.....883E489070844D4.....
A Carter
Governor and trustee

Accomplish Multi Academy Trust Limited

Independent Auditor's Report on the Financial Statements to the Members of Accomplish Multi Academy Trust Limited

Opinion

We have audited the financial statements of Accomplish Multi Academy Trust Limited (the 'Academy Trust') for the year ended 31 August 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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

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

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

We have nothing to report in this regard.

Accomplish Multi Academy Trust Limited

Independent Auditor's Report on the Financial Statements to the Members of Accomplish Multi Academy Trust Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 18], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

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

Accomplish Multi Academy Trust Limited

Independent Auditor's Report on the Financial Statements to the Members of Accomplish Multi Academy Trust Limited (continued)

Using our knowledge of the company and the industry in which it operates, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities SORP 2019, the Academy Trust Handbook 2022 to 2023 issued by the ESFA, the Academies Accounts Direction 2023 issued by the ESFA and UK Tax legislation. We assessed the susceptibility of the company's financial statements to material misstatement by considering the controls the company has established to address risks identified and how the directors monitor these controls and by evaluating the opportunity to commit fraud.

Our audit procedures included the following;

- testing management override controls including journal testing and reviewing accounting estimates for reasonableness
- enquiries of management and the company's solicitors of actual and potential litigation claims
- reviewing legal and professional fees for any potential litigation claims
- identification of key laws and regulations central to the academies operations and review of compliance with such laws including a review of the Academy Trust Handbook 2022
- enquiries of management including fraud and associated risks
- discussions with management, including consideration of known or suspected instances of non-compliance
- challenging assumptions and judgements made within significant accounting estimates and judgements such as depreciation and the local government pension scheme liability
- testing focussing on the areas of the financial statements most susceptible to material error including completeness of income and review to ensure correct matching revenue and costs
- testing of income, bank, purchases and payroll, systems and controls and providing conclusions on the regularity of samples chosen

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

- 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 purpose 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 Academy Trust'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.

Accomplish Multi Academy Trust Limited

Independent Auditor's Report on the Financial Statements to the Members of Accomplish Multi Academy Trust Limited (continued)

Use of our report

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

DocuSigned by:

Michael Beckett BA FCA

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Michael Beckett BA FCA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Robson Limited, Statutory Auditor

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

19-Dec-2023 | 14:12 GMT

Date:.....

Accomplish Multi Academy Trust Limited

Independent Reporting Accountant's Assurance Report on Regularity to Accomplish Multi Academy Trust Limited and the Education and Skills Funding Agency

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

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

Respective responsibilities of the Board of Trustees's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the Board of Trustees's funding agreement with the Secretary of State for Education dated 1 February 2012 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- Evaluating the systems and control environment;
- Assessing the risk of irregularity, impropriety and non-compliance;
- Confirming that the activities of the Academy Trust are in keeping with the Academy's framework and the charitable objectives;
- Obtaining representations from the Accounting Officer and Key Management personnel.

Conclusion

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

Accomplish Multi Academy Trust Limited

Independent Reporting Accountant's Assurance Report on Regularity to Accomplish Multi Academy Trust Limited and the Education and Skills Funding Agency (continued)

DocuSigned by:

Michael Beckett BA FCA

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Michael Beckett BA FCA

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

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

19-Dec-2023 | 14:12 GMT

Date:.....

Accomplish Multi Academy Trust Limited

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


	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2023/22 Total £	2022/21 Total £
Income and endowments from:						
Donations and capital grants	2	18,486	-	20,589	39,075	16,235
Other trading activities	4	101,965	-	-	101,965	71,638
Investments	5	3,438	-	-	3,438	204
<i>Charitable activities:</i>						
Funding for the Academy trust's educational operations	3	-	1,716,881	-	1,716,881	1,788,439
Total		<u>123,889</u>	<u>1,716,881</u>	<u>20,589</u>	<u>1,861,359</u>	<u>1,876,516</u>
Expenditure on:						
Raising funds	6	21,414	-	-	21,414	12,672
<i>Charitable activities:</i>						
Academy trust educational operations	7	66,841	1,899,331	77,560	2,043,732	2,126,234
Total		<u>88,255</u>	<u>1,899,331</u>	<u>77,560</u>	<u>2,065,146</u>	<u>2,138,906</u>
Net income/(expenditure)		35,634	(182,450)	(56,971)	(203,787)	(262,390)
Transfers between funds		(152,450)	152,450	-	-	-
Other recognised gains and losses						
Actuarial gains on defined benefit pension schemes	23	-	68,000	-	68,000	1,168,000
Net movement in (deficit)/funds		(116,816)	38,000	(56,971)	(135,787)	905,610
Reconciliation of funds						
Total funds/(deficit) brought forward at 1 September 2022		<u>131,083</u>	<u>(38,000)</u>	<u>1,814,371</u>	<u>1,907,454</u>	<u>1,001,844</u>
Total funds carried forward at 31 August 2023		<u>14,267</u>	<u>-</u>	<u>1,757,400</u>	<u>1,771,667</u>	<u>1,907,454</u>

Accomplish Multi Academy Trust Limited

(Registration number: 07688230)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,756,208	1,814,878
Current assets			
Debtors	12	71,463	76,214
Cash at bank and in hand		<u>350,579</u>	<u>337,182</u>
		422,042	413,396
Liabilities			
Creditors: Amounts falling due within one year		<u>(406,583)</u>	<u>(282,820)</u>
Net current assets		<u>15,459</u>	<u>130,576</u>
Total assets less current liabilities		<u>1,771,667</u>	<u>1,945,454</u>
Net assets excluding pension asset		1,771,667	1,945,454
Defined benefit pension scheme liability	23	<u>-</u>	<u>(38,000)</u>
Total net assets		<u>1,771,667</u>	<u>1,907,454</u>
Funds of the Academy:			
Restricted funds			
Restricted fixed asset fund	14	1,757,400	1,814,371
Pension reserve	14	<u>-</u>	<u>(38,000)</u>
		1,757,400	1,776,371
Unrestricted funds			
Unrestricted general fund	14	<u>14,267</u>	<u>131,083</u>
Total funds		<u>1,771,667</u>	<u>1,907,454</u>

The financial statements on pages 25 to 46 were approved by the Trustees, and authorised for issue on 13 December 2023 and signed on their behalf by:

DocuSigned by:


 A Carter
 Governor and trustee

Accomplish Multi Academy Trust Limited

Statement of Cash Flows for the year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	18	8,260	(28,063)
Cash flows from investing activities	19	5,137	(3,755)
Change in cash and cash equivalents in the year		13,397	(31,818)
Cash and cash equivalents at 1 September		337,182	369,000
Cash and cash equivalents at 31 August	20	350,579	337,182

Accomplish Multi Academy Trust Limited

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

1 Accounting policies

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

Basis of preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the company and have been rounded to the nearest pound.

Accomplish Multi Academy Trust Limited meets the definition of a public benefit entity under FRS 102.

Going concern

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

Income

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

Grants

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

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

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

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.

Accomplish Multi Academy Trust Limited

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

1 Accounting policies (continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

The academy's land and buildings are on a 125 year lease from Wakefield Metropolitan District Council. No premium was paid and the annual rent is one peppercorn. The building was valued on conversion at depreciated replacement cost and is depreciated over the remainder of its expected life. Land was valued at market value and is depreciated over the length of the lease.

Other fixed assets transferred on conversion were valued at original cost less depreciation to the date of conversion.

Expenditure

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

Redundancy/termination payments

The redundancy/termination payments are recognised in the accounts when they are incurred. The redundancy/termination payments have been disclosed separately in the staff costs note within the notes to the accounts.

Accomplish Multi Academy Trust Limited

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

1 Accounting policies (continued)

Tangible fixed assets

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

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

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.

Asset class	Depreciation method and rate
Inherited buildings	over 29 years, being the remainder of the life of the buildings
Leasehold improvements	over 50 years
Long leasehold land	over 125 years, being the length of the lease
Furniture & Equipment	15% straight line
Computer Equipment	33% straight line

Liabilities

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

Provisions

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

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

Leased assets

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

Financial Instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 12. Prepayments are not financial instruments. Amounts due to the charity's wholly owned subsidiary are held at face value less any impairment.

Accomplish Multi Academy Trust Limited

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

1 Accounting policies (continued)

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 13. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

Taxation

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

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

Pension benefits

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

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

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

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

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

Accomplish Multi Academy Trust Limited

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

1 Accounting policies (continued)

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 'Member Liability', will impact on the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31/08/2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Unrestricted Funds £	Restricted Fixed Asset Funds £	2023/22 Total £	2022/21 Total £
Educational trips and visits	18,486	-	18,486	-
Capital grants	-	20,589	20,589	16,235
	<u>18,486</u>	<u>20,589</u>	<u>39,075</u>	<u>16,235</u>

The income from donations and capital grants was £39,075 (2022: £16,235) which was allocated between the funds as follows; £18,486 unrestricted funds (2022: £Nil), £Nil restricted funds (2022: £Nil), £20,589 restricted fixed asset funds (2022: £16,235) and £Nil endowment funds (2022: £Nil).

Accomplish Multi Academy Trust Limited

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

3 Funding for the Academy Trust's educational operations

	Restricted General Funds £	2023/22 Total £	2022/21 Total £
Educational operations			
DfE/ESFA revenue grants			
General Annual Grant	908,446	908,446	877,799
UIFSM	33,198	33,198	32,411
Pupil Premium	36,708	36,708	37,493
Other DfE/ESFA grants	81,076	81,076	36,980
English Hub	421,317	421,317	394,336
Accelerator Fund for English	220,362	220,362	291,214
	<u>1,701,107</u>	<u>1,701,107</u>	<u>1,670,233</u>
Other government grants			
Local authority grants	15,774	15,774	46,139
Non-government grants and other income			
Other income from the academy's educational operations	-	-	72,067
Total grants	<u>1,716,881</u>	<u>1,716,881</u>	<u>1,788,439</u>

The funding for educational operations was £1,716,881 (2022: £1,788,439) which was allocated between the funds as follows; £Nil unrestricted funds (2022: £31,185), £1,716,881 restricted funds (2022: £1,757,254), £Nil restricted fixed asset funds (2022: £Nil) and £Nil endowment funds (2022: £Nil).

4 Other trading activities

	Unrestricted Funds £	2023/22 Total £	2022/21 Total £
Hire of facilities	2,350	2,350	1,669
Recharges and reimbursements	5,901	5,901	-
Other sales	15,457	15,457	-
Income from other charitable activities	65,337	65,337	62,783
Income from ancillary trading activities	12,920	12,920	7,186
	<u>101,965</u>	<u>101,965</u>	<u>71,638</u>

The income from other trading activities was £101,965 (2022: £71,638) which was allocated between the funds as follows; £101,965 unrestricted funds (2022: £69,151), £Nil restricted funds (2022: £2,487), £Nil restricted fixed asset funds (2022: £Nil) and £Nil endowment funds (2022: £Nil).

Accomplish Multi Academy Trust Limited

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

5 Investment income

	Unrestricted Funds	2023/22 Total	2022/21 Total
	£	£	£
Short term deposits	3,438	3,438	204

The income from other trading activities was £3,438 (2022: £204) which was allocated between the funds as follows; £3,438 unrestricted funds (2022: £204), £Nil restricted funds (2022: £Nil), £Nil restricted fixed asset funds (2022: £Nil) and £Nil endowment funds (2022: £Nil).

6 Expenditure

	Non Pay Expenditure			2023/22 Total	2022/21 Total
	Staff costs	Premises	Other costs	£	£
	£	£	£		
Expenditure on raising funds					
Allocated support costs	-	-	21,414	21,414	12,672
Academy's educational operations					
Direct costs	817,534	-	648,819	1,466,353	1,496,796
Allocated support costs	293,416	143,023	140,940	577,379	629,438
	1,110,950	143,023	811,173	2,065,146	2,138,906

Net income/(expenditure) for the year includes:

	2023/22	2022/21
	£	£
Operating lease rentals	15,304	11,968
Depreciation	77,560	78,864
Fees payable to auditor - audit	7,750	6,000
- other audit services	3,500	2,000

7 Charitable activities

	2023/22	2022/21
	£	£
Direct costs - educational operations	1,466,353	1,496,796
Support costs - educational operations	577,379	629,438
	2,043,732	2,126,234

Accomplish Multi Academy Trust Limited

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

7 Charitable activities (continued)

	Educational operations £	2023/22 Total £	2022/21 Total £
Analysis of support costs			
Support staff costs	293,416	293,416	342,187
Depreciation	77,560	77,560	78,864
Technology costs	35,108	35,108	27,762
Premises costs	65,463	65,463	50,137
Legal costs - other	17,587	17,587	12,502
Other support costs	74,198	74,198	106,479
Governance costs	14,047	14,047	11,507
Total support costs	577,379	577,379	629,438

8 Staff

Staff costs

	2023/22 £	2022/21 £
Staff costs during the year were:		
Wages and salaries	826,946	839,680
Social security costs	69,572	68,197
Operating costs of defined benefit pension schemes	198,972	286,916
	1,095,490	1,194,793
Staff restructuring costs	15,460	-
	1,110,950	1,194,793
		2023/22 £
Staff restructuring costs comprise:		
Severance payments		15,460

Severance payments

The Academy Trust trust paid 1 severance payment in the year disclosed in the following bands:

	2023/22 £	2022/21 £
0 - £25,000	1	-

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £15,460 (2022: £Nil). Individually, the payments were: £15,460.

Accomplish Multi Academy Trust Limited

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

8 Staff (continued)

Staff numbers

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

	2023/22	2022/21
	No	No
Management	5	6
Teachers	7	19
Administration and support	26	21
	38	46

Higher paid staff

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

	2023/22	2022/21
	No	No
£90,001 - £100,000	1	-

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £327,770 (2022: £387,120).

9 Related party transactions - trustees' remuneration and expenses

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

T Swinburne (CEO / Executive Headteacher and Accounting Officer):

Remuneration: £85,000 - £90,000 (2022 - £40,000 - £45,000)

Employer's pension contributions: £20,000 - £25,000 (2022 - £5,000 - £10,000)

C Elliott (Headteacher):

Remuneration: £50,000 - £55,000 (2022 - £55,000 - £60,000)

Employer's pension contributions: £0 - £5,000 (2022 - £10,000 - £15,000)

T Palin (Staff Trustee):

Remuneration: £Nil (2022 - £35,000 - £40,000)

Employer's pension contributions: £Nil (2022 - £5,000 - £10,000)

E Brook (Staff Trustee):

Remuneration: £Nil (2022 - £5,000 - £10,000)

Employer's pension contributions: £Nil (2022 - £0 - £5,000)

C Elliott resigned at the end of December 2022.

T Palin and E Brook all resigned as Trustees during the prior year, hence no remuneration and employer pension contributions for these two Trustees this year.

Accomplish Multi Academy Trust Limited

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

9 Related party transactions - trustees' remuneration and expenses (continued)

During the year ended 31 August 2023, travel and subsistence expenses totalling £Nil (2022 - £338) were reimbursed or paid directly to 0 trustees (2022 - 3).

Other related party transactions involving the trustees are set out in note 24.

10 Trustees' and officers' insurance

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

11 Tangible fixed assets

	Leasehold land and buildings £	Leasehold improvements £	Furniture and equipment £	Computer equipment £	2023/22 Total £
Cost					
At 1 September 2022	1,613,208	808,405	197,442	90,798	2,709,853
Additions	<u>-</u>	<u>16,192</u>	<u>-</u>	<u>2,698</u>	<u>18,890</u>
At 31 August 2023	<u>1,613,208</u>	<u>824,597</u>	<u>197,442</u>	<u>93,496</u>	<u>2,728,743</u>
Depreciation					
At 1 September 2022	536,857	124,133	143,187	90,798	894,975
Charge for the year	<u>48,438</u>	<u>16,195</u>	<u>12,627</u>	<u>300</u>	<u>77,560</u>
At 31 August 2023	<u>585,295</u>	<u>140,328</u>	<u>155,814</u>	<u>91,098</u>	<u>972,535</u>
Net book value					
At 31 August 2023	<u>1,027,913</u>	<u>684,269</u>	<u>41,628</u>	<u>2,398</u>	<u>1,756,208</u>
At 31 August 2022	<u>1,076,351</u>	<u>684,272</u>	<u>54,255</u>	<u>-</u>	<u>1,814,878</u>

Included within leasehold land and buildings is £1,027,913 (2022: £1,076,351) relating to long leasehold land and buildings.

12 Debtors

	2023 £	2022 £
Trade debtors	3,625	5,175
VAT recoverable	26,035	16,461
Other debtors	1,277	203
Prepayments	32,497	46,421
Accrued grant and other income	<u>8,029</u>	<u>7,954</u>
	<u>71,463</u>	<u>76,214</u>

Accomplish Multi Academy Trust Limited

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

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	197,830	74,590
Other taxation and social security	15,988	40,754
Accruals	144,741	146,672
Deferred income	29,448	20,804
Pension scheme creditor	18,576	-
	406,583	282,820

	2023	2022
	£	£
Deferred income		
Deferred income at 1 September 2022	20,804	24,000
Resources deferred in the period	29,448	20,804
Amounts released from previous periods	(20,804)	(24,000)
Deferred income at 31 August 2023	29,448	20,804

At the balance sheet date the academy trust was holding funds received in advance for wrap around activities, DfE unspent grants and income relating to free school meals received in advance.

Accomplish Multi Academy Trust Limited

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

14 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	-	908,446	(1,060,896)	152,450	-
UIFSM	-	33,198	(33,198)	-	-
Pupil Premium	-	36,708	(36,708)	-	-
English Hub	-	421,317	(421,317)	-	-
Accelerator Fund for English	-	220,362	(220,362)	-	-
Other DfE / ESFA Grants	-	81,076	(81,076)	-	-
Local authority grants	-	15,774	(15,774)	-	-
Pension reserve	(38,000)	-	(30,000)	68,000	-
	<u>(38,000)</u>	<u>1,716,881</u>	<u>(1,899,331)</u>	<u>220,450</u>	<u>-</u>
Restricted fixed asset funds					
Assets inherited on conversion	1,078,600	-	(48,438)	-	1,030,162
DfE Group capital grants	655,887	20,589	(29,122)	-	647,354
Capital expenditure from donations	19,884	-	-	-	19,884
Capital expenditure from GAG	60,000	-	-	-	60,000
	<u>1,814,371</u>	<u>20,589</u>	<u>(77,560)</u>	<u>-</u>	<u>1,757,400</u>
Total restricted funds	1,776,371	1,737,470	(1,976,891)	220,450	1,757,400
Unrestricted funds					
Unrestricted general funds	131,083	123,889	(88,255)	(152,450)	14,267
Total funds	<u>1,907,454</u>	<u>1,861,359</u>	<u>(2,065,146)</u>	<u>68,000</u>	<u>1,771,667</u>

Accomplish Multi Academy Trust Limited

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

14 Funds (continued)

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

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	23,503	877,799	(927,400)	26,098	-
UIFSM	-	32,411	(32,411)	-	-
Pupil Premium	-	37,493	(37,493)	-	-
English Hub	-	394,336	(394,336)	-	-
Accelerator Fund for English	-	291,214	(291,214)	-	-
Other DfE / ESFA Grants	8,497	36,980	(45,477)	-	-
Local authority grants	-	46,139	(46,139)	-	-
Other revenue	-	43,369	(43,369)	-	-
<i>Restricted fixed asset funds</i>					
Assets inherited on conversion	1,127,000	-	(48,400)	-	1,078,600
DfE Group capital grants	670,000	6,351	(20,464)	-	655,887
Capital expenditure from donations	12,000	9,884	(2,000)	-	19,884
Capital expenditure from GAG	65,000	-	(8,000)	3,000	60,000
<i>Pension reserve funds</i>					
Pension reserve	<u>(1,070,000)</u>	<u>-</u>	<u>(136,000)</u>	<u>1,168,000</u>	<u>(38,000)</u>
Total restricted funds	<u>836,000</u>	<u>1,775,976</u>	<u>(2,032,703)</u>	<u>1,197,098</u>	<u>1,776,371</u>
<i>Unrestricted general funds</i>					
Unrestricted funds	<u>165,844</u>	<u>100,540</u>	<u>(106,203)</u>	<u>(29,098)</u>	<u>131,083</u>
Total unrestricted funds	165,844	100,540	(106,203)	(29,098)	131,083
Total endowment funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds	<u>1,001,844</u>	<u>1,876,516</u>	<u>(2,138,906)</u>	<u>1,168,000</u>	<u>1,907,454</u>

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

Accomplish Multi Academy Trust Limited

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

14 Funds (continued)

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

- The restricted fixed assets funds represent the net book values of donated fixed assets and assets purchased from ESFA and other government grants, which have to be held for the continuing use of the academy, along with unspent grants for capital purposes.
- The balance on restricted general funds represents the balance of unspent grants and other revenue to be spent in future periods, including unspent General Annual Grant.
- The balance on unrestricted funds represents the unspent surplus from the local authority on conversion and unspent surpluses from other unrestricted activities.
- Under the funding agreement with the Secretary of State, the academy was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

During the year to 31 August 2023, Restricted General Funds had an in year deficit of £152,450. A transfer of £152,450 has been made from Unrestricted General Funds to Restricted General Funds to cover this deficit.

15 Analysis of net assets between funds

Fund balances at 31 August 2023 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	1,756,208	1,756,208
Current assets	14,267	406,583	1,192	422,042
Current liabilities	-	(406,583)	-	(406,583)
Total net assets	14,267	-	1,757,400	1,771,667

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

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	1,814,878	1,814,878
Current assets	131,083	274,110	8,203	413,396
Current liabilities	-	(274,110)	(8,710)	(282,820)
Pension scheme liability	-	(38,000)	-	(38,000)
Total net assets	131,083	(38,000)	1,814,371	1,907,454

16 Capital commitments

	2023 £	2022 £
Contracted for, but not provided in the financial statements	1,573	-

Accomplish Multi Academy Trust Limited

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

17 Long-term commitments, including operating leases

Operating leases

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

	2023	2022
	£	£
Amounts due within one year	6,719	10,524
Amounts due between one and five years	5,098	3,867
	11,817	14,391

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

	2023	2022
	£	£
Net expenditure	(203,787)	(262,390)
Depreciation	77,560	78,864
Capital grants from DfE and other capital income	(20,589)	(16,235)
Interest receivable	(3,438)	(204)
FRS 102 cost less contributions payable on defined benefit pension scheme	30,000	118,000
FRS 102 net interest on defined benefit pension scheme	-	18,000
Decrease/(increase) in debtors	4,751	(12,214)
Increase in creditors	123,763	48,116
Net cash provided by/(used in) Operating Activities	8,260	(28,063)

19 Cash flows from investing activities

	2023	2022
	£	£
Dividends, interest and rents from investments	3,438	204
Purchase of tangible fixed assets	(18,890)	(20,194)
Capital grants from DfE	20,589	16,235
Net cash provided by/(used in) investing activities	5,137	(3,755)

20 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand and at bank	350,579	337,182
Total cash and cash equivalents	350,579	337,182

Accomplish Multi Academy Trust Limited

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

21 Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash	337,182	13,397	350,579
	-	-	-
Total	337,182	13,397	350,579

22 Member 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.

23 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 West Yorkshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2019.

Contributions amounting to £18,576 (2022: £nil) were payable to the schemes at 31 August and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

The key elements of the valuation and subsequent consultation are:

Accomplish Multi Academy Trust Limited

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

23 Pension and similar obligations (continued)

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

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

The employer's pension costs paid to TPS in the period amounted to £104,665 (2022: £114,000).

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

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

Local government pension scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £85,000 (2022 - £75,000), of which employer's contributions totalled £64,000 (2022 - £56,000) and employees' contributions totalled £21,000 (2022 - £19,000). The agreed contribution rates for future years are 16.62 per cent for employers and 5.5 - 12.5 per cent for employees.

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

Principal actuarial assumptions

	2023 %	2022 %
Rate of increase in salaries	3.90	4.00
Rate of increase for pensions in payment/inflation	2.60	2.70
Discount rate for scheme liabilities	5.10	4.10
Inflation assumptions (CPI)	<u>2.60</u>	<u>2.70</u>

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

	2023	2022
Retiring today		
Males retiring today	21.00	21.80
Females retiring today	24.10	24.60
Retiring in 20 years		
Males retiring in 20 years	22.20	22.50
Females retiring in 20 years	<u>25.10</u>	<u>25.70</u>

Accomplish Multi Academy Trust Limited

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

23 Pension and similar obligations (continued)

Sensitivity analysis

	2023 £	2022 £
Discount rate +0.1%	(30,000)	(39,000)
Discount rate -0.1%	31,000	39,000
Mortality assumption – 1 year increase	(39,000)	(46,000)
Mortality assumption – 1 year decrease	39,000	46,000
CPI rate +0.1%	27,000	40,000
CPI rate -0.1%	<u>(25,000)</u>	<u>(40,000)</u>

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

	2023 £	2022 £
Equities	1,293,000	1,273,000
Government bonds	119,000	102,000
Other bonds	73,000	69,000
Property	53,000	62,000
Cash and other liquid assets	63,000	64,000
Other	<u>13,000</u>	<u>24,000</u>
Total market value of assets	<u>1,614,000</u>	<u>1,594,000</u>

The actual return on scheme assets was (£36,000) (2022 - £16,000).

Amounts recognised in the statement of financial activities

	2023/22 £	2022/21 £
Current service cost	94,000	174,000
Interest income	67,000	(26,000)
Interest cost	<u>(67,000)</u>	<u>44,000</u>
Total amount recognized in the SOFA	<u>94,000</u>	<u>192,000</u>

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

	2023/22 £	2022/21 £
At start of period	1,632,000	2,599,000
Current service cost	94,000	174,000
Interest cost	67,000	44,000
Employee contributions	21,000	19,000
Actuarial (gain)/loss	(214,000)	(1,178,000)
Benefits paid	<u>(29,000)</u>	<u>(26,000)</u>
At 31 August	<u>1,571,000</u>	<u>1,632,000</u>

Accomplish Multi Academy Trust Limited

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

23 Pension and similar obligations (continued)

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

	2023/22	2022/21
	£	£
At start of period	1,594,000	1,529,000
Interest income	67,000	26,000
Actuarial gain/(loss)	(103,000)	(10,000)
Employer contributions	64,000	56,000
Employee contributions	21,000	19,000
Benefits paid	<u>(29,000)</u>	<u>(26,000)</u>
At 31 August	<u>1,614,000</u>	<u>1,594,000</u>

24 Related party transactions

Owing to the nature of the academy trust and the composition of the board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

There were no related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 9.