

Accomplish Multi Academy Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

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	M Sibley A Carter R Carpenter (appointed 13 December 2023)
Trustees (Directors)	A Carter, Chair
Chief Executive Officer	T Swinburne, Executive Headteacher
Governors and Trustees (Directors)	L Bland (resigned 25 October 2023) S Akers H Taylor-Lyte H Jones (resigned 25 October 2023) A Loftus A Skinner (resigned 10 July 2024) M Nawaz (appointed 16 October 2023 and resigned 13 December 2023) L Payne (appointed 25 October 2023) S Williamson (resigned 25 October 2023) M Burton (appointed 6 March 2024)
Company Secretary	Y Wells
Senior Management Team	T Swinburne, CEO / Executive Headteacher Y Wells, CFO (until 31 August 2024) S Fozzard, CFO (from 1 September 2024) J Frost, Headteacher C Burden, Headteacher Y Wells, Chief Operating Officer (from 1 September 2024)
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
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 2024

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 2024. 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.

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. The MAT currently has three academies: Jerry Clay Academy, Stanley Grove Primary & Nursery Academy (joined October 2023) and Townville Academy (joined June 2024). Plans are firmly in place to take on our fourth academy in February 2025, 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 trust 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 and are approached to canvas their interest in assisting the trust. 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 2024 (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 management structure in place at the end of the year consisted of a CEO / Executive Headteacher, CFO and a Headteacher at two academies with the CEO being the Executive Headteacher of Jerry Clay Academy. These four posts constituted the Trust'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 schools was effectively conducted and to ensure the MAT strategy was planned for and driven forward. The CEO / Executive Headteacher and Leadership Team of each 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, Audit & Risk 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.

Trade union facility time

There has been no trade union facility time in the year.

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.

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (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:

Our Mission

Collectively driving with ambition & innovation to accomplish excellence for all

Our Vision

Our vision is to educate, empower and inspire generations of children through a network of outstanding schools that are recognised at a local, regional and national level as being the absolute benchmark in teaching and learning & for providing the best quality, creative & holistic education for all

Accomplish is characterised by its passionate and unrelenting drive to ensure that every one of its children, irrespective of their starting point makes extraordinary progress in all areas, achieves exceptional standards and realises their huge potential within schools where best practice is commonplace. We strongly believe that EVERY child can accomplish excellence and that it is our role to celebrate their uniqueness & empower them to achieve their very best. To achieve these aims we have three principles & values which we will all have in common

We empower each other to work hard and accomplish greatness.

- Commitment to striving to be the very best we can all be in all that we do. Excellence is our aim for all.
- A relentless commitment to empower teamwork & collaboration
- Empowering high achievement & celebrating excellence in everything we do
- Accountability, creativity & entrepreneurial spirit developed in all
- Building partnerships in our region and across the country in order to empower each other.

We celebrate uniqueness

Motivate & promote children & adults' unique qualities.

Equity, diversity & inclusion are central to ensure we are fair, enact ethical leadership & remove barriers for all.

Attracting high quality diverse talent to work with our children.

Celebrating school's unique identities in our communities.

Championing our children's unique identities so that they will be confident, able to express themselves eloquently and importantly, have the ability to innovate.

Children & adults will be self-disciplined, resilient and creative, with the agency to offer their uniqueness to the trust and their school.

We care deeply about each other

We care deeply about having the highest expectations of our children and staff, we value teaching and learning at the highest and will have a flexible, positive approach

We are as passionate about our staff, as we are about our children.

We care deeply about collaboration & partnership working as this creates agency for everyone to accomplish great things

We care about the quality of our CPD offer for all

We care about valuing and celebrating the distinctiveness of our individual communities.

We care about keeping our children & staff emotionally, physically & mentally safe.

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (continued)

The Members and Directors strongly believe that these core values will be maintained and promoted in any other academy that comes into the trust in the future.

Objectives, Strategies and Activities

1. Care strongly about education quality and standards- Provide high quality education and enrichment opportunity for all children within the trust
2. Empower leadership and people. Providing outstanding governance executive leadership and school leadership with clear succession planning; attracting, developing and retaining the best people to work in our schools
3. Ensure operational effectiveness and growth: Ensure financially viable and sustainable schools are robust, working together to enable schools to maximise their resources to increase the quality of provision.

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (continued)

Objects and aims for Accomplish MAT

3. STRATEGIC OBJECTIVES



Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (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 communities 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.

Each academy within the trust operates 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.

All academies within the trust operates 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.

One of the academy's within the trust 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.

All academy premises are available for use as a resource by the local community and Academy pupils.

Strategic Report

Achievements and performance

Charitable activities

During 2023-24 the Academy's plans are focused on strengthening the Academies with regards to pupil outcomes ensuring the curriculum is of the highest quality and ensuring that JCA remains Ofsted Outstanding. In 2023-24 Both JCA & SGA attained extremely well in statutory assessments. JCA & SGA attained significantly higher than national averages across all key stages.

Key financial performance indicators

The Trust Board receives monthly management reports and reports on financial performance and management at each meeting. Key financial information monitored by the Trust Board and Committees includes:

- Year to date expenditure against budget for each school and the trust as a whole
- Forecast outcome for each school and the plans in place to ensure schools maintain or return to in year surplus positions and overall trust reserves remain in surplus.
- Cash balances to ensure sufficient available funds to meet operational needs
- 3 year, medium-term financial plans are realistic, robust and sustainable
- Statutory accounts and other returns are prepared and submitted to the Education and Skills Funding Agency (ESFA) in line with agreed timetables

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (continued)

Key non-financial performance indicators

In 2023-24 the percentage of children achieving a 'good level of development' was 75% (JCA 93%, SGA 73% & TVA only joined in June 2024, 58%), this was above the national average at 67%. In the Y1 phonics test, 95% achieved the expected level compared to 79% nationally (JCA 100%, SGA 97% & TVA 88%). One of our academy's JCA is a DfE English Hub. We deliver early language and reading outreach. During 2023-24 the Academy has hosted to over 200 schools in the region and beyond on the effective teaching of Phonics.

In 2023-24 of pupils in Key Stage 2 across the trust achieved 92% age related expectations in Reading compared to 73% nationally, 89% of pupils achieved age-related expectations in Writing compared to 71% nationally, 89% 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 95.1% across the trust (JCA 98.8%, SGA 95.1%, TVA 93.8%) which is 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.

Jerry Clay Academy was inspected by Ofsted in October 2023 and regained an overall 'Outstanding' grade. 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 2024 (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 2024 are shown in the restricted funds in the Statement of Financial Activities (SOFA). The Trust has £25,887 of unrestricted general funds and £136,546 restricted 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 2024, the net book value of the fixed assets was £7,151,860. 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 2024 total expenditure of £3,792,280 was not covered by the recurrent grant funding from the DfE together with other incoming resources of £3,638,522 (excluding capital grants and amounts transferred in on conversion). The excess of expenditure over income for the period was £153,738. This excess includes depreciation charges, accounting adjustments in relation to tangible fixed assets of £134,727 and (£8,000) of FRS 102 pension accounting adjustments. If the depreciation charges and FRS 102 pension adjustments were added back to the excess figure of £153,738, the Trust made a deficit of £25,011.

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 2024 (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 2024 is as follows -

	£
Restricted general fund	(25,889)
Restricted fixed asset fund	7,168,077
Restricted pension fund	-
Unrestricted general fund	188,322
	7,330,510

Principal risks and uncertainties

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.

Risk Management

The Trustees confirm that the major risks to which the trust 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:

1. MAT Growth
2. Townville pupil numbers
3. Financial impact of the increasing number of EHCPs
4. Base for training centre and office space for central team
5. Risk of reporting overall deficit in 3 years without growth

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.

Accomplish Multi Academy Trust Limited

Trustees' report for the Year Ended 31 August 2024 (continued)

Plans for future periods

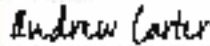
The Trustees converted the SAT to a MAT in May 2022 and have developed a robust growth plan for future growth, with the fourth school planned to join the trust on 1st February 2025. We continually strive to ensure all our children attain at outstanding outcomes across the whole curriculum. Supporting 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 11 December 2024 and signed on its behalf by:

Signed by

.....
7097455073842

A Carter
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 7 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	7	7
A Carter	7	7
H Taylor-Lyte	6	7
S Akers	6	7
A Loftus	7	7
A Skinner (resigned 10 July 2024)	3	7
M Nawaz (appointed 18 October 2023 and resigned 13 December 2023)	3	3
L Payne (appointed 25 October 2023)	7	7
M Burton (appointed 6 March 2024)	3	3
L Bland (resigned 25 October 2023)	0	0
H Jones (resigned 25 October 2023)	0	0
S Williamson (resigned 25 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, Stanley Grove Primary & Nursery Academy and Townville Academy. 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.

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 Accomplish website.

The Finance, Risk and Audit 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
A Carter	3	3
A Skinner (resigned 10 July 2024)	1	3
S Akers	1	1
L Payne (appointed 25 October 2023)	3	3
M Newaz (appointed 18 October 2023 and resigned 13 December 2023)	1	1

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 Academies 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.

- renewal of gas & electricity contracts through YPO Framework Agreement
- renewal of a photocopying lease through DfE Framework
- ICT equipment leases via the DfE Framework recommended supplier
- reduction in staffing roles, where possible not replacing staff that have left, to address cost pressures
- LED lighting installed at Stanley Grove Primary & Nursery Academy
- a successful Condition Improvement Fund application for Fire Safety at Stanley Grove Primary & Nursery Academy
- allocation of Strategic School Improvement Capital Funding for the Townville Academy building, works are due to start Spring 2025

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 2024 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 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees

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, Audit & Risk 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. The focus of the Veritau internal scrutiny for 23/24 was Cashflow reporting.

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.

In addition, the trust had an ESFA Financial Management & Governance Review as well as a School Resource Management Advisor Review.

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, FN1/N11 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.

Accomplish Multi Academy Trust Limited

Governance statement (continued)

Conclusion

Based on the advice of the Finance, Audit and Risk Committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the board of trustees on 11 December 2024 and signed on its behalf by

Signed by:

A Carter
Trustee

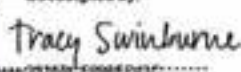
Accomplish Multi Academy Trust Limited

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 2023, 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 2023, 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:


T Swinburne, Chief Executive Officer
Accounting officer

11 December 2024

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:

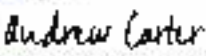
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 11 December 2024 and signed on its behalf by:

Signed by:


A Carter
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 2024, 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 2023 to 2024 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's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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 2023 to 2024.

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 19], the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor Responsibilities for the audit of the financial statements

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

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

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 2023 to 2024 issued by the ESFA, the Academies Accounts Direction 2024 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 2023
- 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.

Forrester Boyd Robson Limited

Amy Ennis Bsc FCA (Senior Statutory Auditor)

For and on behalf of Forrester Boyd Robson Limited Statutory Auditor

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Date *18/12/2024*

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 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Accomplish Multi Academy Trust Limited during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to 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' accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of the board of trustees' funding agreement with the Secretary of State for Education dated 1 February 2012 and the Academy Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2023 to 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year from 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the 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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

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)**

Forrester Boyd Robson Limited

Amy Ennis Bsc FCA

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

Kingfisher Court
Plaxton Bridge Road
Woodmansey
Beverley
HU17 0RT

Date: *18/12/2024*

Accomplish Multi Academy Trust Limited

Statement of Financial Activities for the Year Ended 31 August 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	2024/23 Total £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	-	-	12,957	12,957
Transfer from local authority on conversion		173,177	-	5,532,447	5,705,624
Other trading activities	4	156,107	-	-	156,107
Investments	5	6,266	-	-	6,266
<i>Charitable activities:</i>					
Funding for the Academy trust's educational operations	3	28,226	3,447,923	-	3,476,149
Total		<u>363,776</u>	<u>3,447,923</u>	<u>5,545,404</u>	<u>9,357,103</u>
Expenditure on:					
Raising funds	6	25,390	-	-	25,390
<i>Charitable activities:</i>					
Academy trust educational operations	7	153,589	3,476,554	134,727	3,766,870
Total		<u>178,979</u>	<u>3,476,554</u>	<u>134,727</u>	<u>3,792,260</u>
Net income/(expenditure)		184,797	(30,631)	5,410,677	5,564,843
Transfers between funds		(10,742)	10,742	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	25	-	(6,000)	-	(6,000)
Net movement in funds/(deficit)		174,055	(25,889)	5,410,677	5,558,843
Reconciliation of funds					
Total funds brought forward at 1 September 2023		14,267	-	1,757,400	1,771,667
Total funds/(deficit) carried forward at 31 August 2024		<u>188,322</u>	<u>(25,889)</u>	<u>7,168,077</u>	<u>7,330,510</u>

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 £
Income and endowments from:					
Voluntary income					
Donations and capital grants	2	-	-	20,589	20,589
Other trading activities	4	101,965	-	-	101,965
Investments	5	3,438	-	-	3,438
<i>Charitable activities</i>					
Funding for the Academy trust's educational operations	3	18,486	1,716,881	-	1,735,367
Total		123,889	1,716,881	20,589	1,861,359
Expenditure on:					
Raising funds	6	21,414	-	-	21,414
<i>Charitable activities</i>					
Academy trust educational operations	7	66,841	1,899,331	77,560	2,043,732
Total		88,255	1,899,331	77,560	2,065,146
Net income/(expenditure)		35,634	(182,450)	(56,971)	(203,787)
Transfers between funds		(152,450)	152,450	-	-
Other recognised gains and losses					
Actuarial gains on defined benefit pension schemes	25	-	68,000	-	68,000
Net movement in (deficit)/funds		(116,816)	38,000	(56,971)	(135,787)
Reconciliation of funds					
Total funds/(deficit) brought forward at 1 September 2022		131,063	(38,000)	1,814,371	1,907,434
Total funds carried forward at 31 August 2023		14,267	-	1,757,400	1,771,667

Accomplish Multi Academy Trust Limited

(Registration number: 07688230)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	7,151,660	1,756,208
Current assets			
Debtors	13	341,208	71,463
Cash at bank and in hand	21	<u>343,742</u>	<u>350,579</u>
		684,950	422,042
Liabilities			
Creditors: Amounts falling due within one year	14	<u>(506,100)</u>	<u>(406,583)</u>
Net current assets		<u>178,850</u>	<u>15,459</u>
Total assets less current liabilities		<u>7,330,510</u>	<u>1,771,667</u>
Net assets excluding pension asset		7,330,510	1,771,667
Defined benefit pension scheme asset/(liability)	25	<u>-</u>	<u>-</u>
Total net assets		<u>7,330,510</u>	<u>1,771,667</u>
Funds of the Academy:			
Restricted funds			
Restricted general fund	15	(25,689)	-
Restricted fixed asset fund	15	<u>7,168,077</u>	<u>1,757,400</u>
		7,142,388	1,757,400
Unrestricted funds			
Unrestricted general fund	15	<u>188,322</u>	<u>14,267</u>
Total funds		<u>7,330,510</u>	<u>1,771,667</u>

The financial statements on pages 26 to 53 were approved by the Trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:

Signed by:


7091405962709436.....

A Carter
Trustee

Accomplish Multi Academy Trust Limited

Statement of Cash Flows for the year ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	19	5,504,830	9,260
Cash flows from investing activities	20	<u>(5,511,667)</u>	<u>5,137</u>
Change in cash and cash equivalents in the year		(6,837)	13,397
Cash and cash equivalents at 1 September		<u>350,579</u>	<u>337,182</u>
Cash and cash equivalents at 31 August	21	<u>343,742</u>	<u>350,579</u>

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024

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 2023 to 2024 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

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.

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 2024 (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'.

Transfer on conversion

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

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 2024 (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 13. 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 2024 (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 14. 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.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

1 Accounting policies (continued)

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.

The Trustees do not believe that the asset value of the Local Government Pension Scheme provided by the actuary, can be recovered either through reduced contributions in the future, or through refunds in the scheme, and the asset has therefore been restricted to £nil.

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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

2 Donations and capital grants

	Restricted Fixed Asset Funds £	2024/23 Total £	2023/22 Total £
Other voluntary income			
Capital grants	12,957	12,957	20,589

The income from donations and capital grants was £12,957 (2023: £20,589) which was allocated between the funds as follows; £Nil unrestricted funds (2023: £Nil), £Nil restricted funds (2023: £Nil) £12,957 restricted fixed asset funds (2023: £20,589) and £Nil endowment funds (2023: £Nil)

Some income amounts above for the year ended 31 August 2024 and comparative 2023 amounts have been reassigned to different categories this year. This is in order to become more in line with the ESFA's Chart of Accounts.

No income amounts have changed fund categories as a result of the reassigning.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

3 Funding for the academy trust's charitable activities

	Unrestricted Funds £	Restricted General Funds £	2024/23 Total £	2023/22 Total £
Educational operations				
DfE/ESFA revenue grants				
General Annual Grant	-	1,952,541	1,952,541	908,446
UFSM	-	62,812	62,812	33,198
Pupil Premium	-	63,190	63,190	36,708
Other DfE/ESFA grants	-	194,317	194,317	81,076
English Hub	-	545,233	545,233	421,317
Accelerator Fund for English	-	147,638	147,638	220,362
TCAF	-	182,418	182,418	-
Sponsored Pre-opening grant	-	70,000	70,000	-
	-	<u>3,218,149</u>	<u>3,218,149</u>	<u>1,701,107</u>
Other government grants				
Local authority grants	-	229,774	229,774	15,774
Non-government grants and other income				
Other income from the academy's educational operations	<u>28,226</u>	<u>-</u>	<u>28,226</u>	<u>18,486</u>
Total grants	<u><u>28,226</u></u>	<u><u>3,447,923</u></u>	<u><u>3,476,149</u></u>	<u><u>1,735,367</u></u>

The funding for educational operations was £3,476,149 (2023: £1,735,367) which was allocated between the funds as follows; £28,226 unrestricted funds (2023: £18,486), £3,447,923 restricted funds (2023: £1,716,881), £Nil restricted fixed asset funds (2023: £Nil) and £Nil endowment funds (2023: £Nil)

Some income amounts above for the year ended 31 August 2024 and comparative 2023 amounts have been reassigned to different categories this year. This is in order to become more in line with the ESFA's Chart of Accounts.

No income amounts have changed fund categories as a result of the reassigning

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Other trading activities

	Unrestricted Funds £	2024/23 Total £	2023/22 Total £
Hire of facilities	5,368	5,368	2,350
Other sales	12,819	12,819	15,457
Income from other charitable activities	96,786	96,786	65,337
Income from ancillary trading activities	41,134	41,134	18,821
	<u>156,107</u>	<u>156,107</u>	<u>101,965</u>

The income from other trading activities was £156,107 (2023: £101,965) which was allocated between the funds as follows, £156,107 unrestricted funds (2023: £101,965), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £Nil endowment funds (2023: £Nil).

Some income amounts above for the year ended 31 August 2024 and comparative 2023 amounts have been reassigned to different categories this year. This is in order to become more in line with the ESFA's Chart of Accounts.

No income amounts have changed fund categories as a result of the reassigning.

5 Investment Income

	Unrestricted Funds £	2024/23 Total £	2023/22 Total £
Short term deposits	6,266	6,266	3,438

The income from other trading activities was £6,266 (2023: £3,438) which was allocated between the funds as follows; £6,266 unrestricted funds (2023: £3,438), £Nil restricted funds (2023: £Nil), £Nil restricted fixed asset funds (2023: £Nil) and £Nil endowment funds (2023: £Nil).

6 Expenditure

	Non Pay Expenditure			2024/23	2023/22
	Staff costs £	Premises £	Other costs £	Total £	Total £
Expenditure on raising funds					
Allocated support costs	-	-	25,390	25,390	21,414
Academy trust's educational operations					
Direct costs	1,860,635	-	785,644	2,646,279	1,464,774
Allocated support costs	469,266	278,435	352,870	1,120,591	578,958
	<u>2,349,921</u>	<u>278,435</u>	<u>1,163,904</u>	<u>3,792,260</u>	<u>2,065,146</u>

Some expenditure amounts above for the year ended 31 August 2024 and comparative 2023 amounts have been reassigned to different categories this year. This is in order to become more in line with the ESFA's Chart of Accounts.

No expenditure amounts have changed fund categories as a result of the reassigning.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

6 Expenditure (continued)

Net income/(expenditure) for the year includes:

	2024/23	2023/22
	£	£
Operating lease rentals	17,814	15,304
Depreciation	134,727	77,560
Fees payable to auditor - audit	12,500	7,750
- other audit services	3,500	3,500
	<u>168,541</u>	<u>104,114</u>

7 Charitable activities

	2024/23	2023/22
	£	£
Direct costs - educational operations	2,646,279	1,454,774
Support costs - educational operations	1,120,591	578,958
	<u>3,766,870</u>	<u>2,043,732</u>

	Educational operations £	2024/23 Total £	2023/22 Total £
Analysis of support costs			
Support staff costs	489,286	489,286	294,985
Depreciation	134,727	134,727	77,560
Technology costs	65,189	65,189	35,108
Premises costs	143,708	143,708	65,463
Legal costs - other	28,057	28,057	17,587
Other support costs	223,530	223,530	74,198
Governance costs	36,094	36,094	14,047
Total support costs	<u>1,120,591</u>	<u>1,120,591</u>	<u>578,958</u>

Some expenditure amounts above for the year ended 31 August 2024 and comparative 2023 amounts have been reassigned to different categories this year. This is in order to become more in line with the ESFA's Chart of Accounts

No expenditure amounts have changed fund categories as a result of the reassigning

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Staff

Staff costs and employee benefits

	2024/23	2023/22
	£	£
Staff costs during the year were:		
Wages and salaries	1,747,601	826,946
Social security costs	161,766	69,572
Operating costs of defined benefit pension schemes	390,516	198,972
Other employee benefits	35,694	19,280
	2,335,577	1,114,770
Supply staff costs	6,106	-
Staff restructuring costs	8,238	15,460
	2,349,921	1,130,230
	2024/23	2023/22
	£	£
Staff restructuring costs comprise:		
Redundancy payments	1,538	-
Severance payments	6,700	15,460
	8,238	15,460

Severance payments

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

	2024/23	2023/22
	£	£
0 - £25,000	1	1

Special staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £6,700 (2023: £15,460). Individually the payments were: £6,700.

Staff numbers

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

	2024/23	2023/22
	No	No
Management	8	5
Teachers	21	7
Administration and support	64	26
	93	38

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Staff (continued)

Higher paid staff

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

	2024/23	2023/22
	No	No
£70,001 - £80,000	1	-
£90,001 - £100,000	1	1
	1	1

Key management personnel

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £567,199 (2023: £327,770)

9 Central services

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

- Human resources & payroll
- Financial services
- ICT services
- Legal services
- Estates services including H&S
- Governance & GDPR services
- Educational support services
- Safeguarding services
- Continuous Professional Development

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

- 6% of GAG income for all Academies

The actual amounts charged during the year were as follows:

	2024/23	2023/22
	£	£
Jerry Clay Academy	55,408	-
Stanley Grove Academy	61,932	-
Townville Academy	9,813	-
	117,153	-

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

10 Related party transactions - trustees' remuneration and expenses

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

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

Remuneration: £95,000 - £100,000 (2023 - £85,000 - £90,000)

Employer's pension contributions: £20,000 - £25,000 (2023 - £20,000 - £25,000)

C Elliott (Headteacher):

Remuneration: £Nil (2023 - £50,000 - £55,000)

Employer's pension contributions: £Nil (2023 - £0 - £5,000)

Remuneration (2023 - £Nil)

Employer's pension contributions: (2023 - £Nil)

C Elliott resigned at the end of December 2022.

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

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

11 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.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

12 Tangible fixed assets

	Leasehold land and buildings £	Leasehold improvements £	Furniture and equipment £	Computer equipment £	2024/23 Total £
Cost					
At 1 September 2023	1,613,208	824,597	197,442	93,496	2,728,743
Additions	-	20,265	1,573	10,549	32,388
Inherited assets	5,498,502	-	-	-	5,498,502
Disposals	-	(711)	-	-	(711)
At 31 August 2024	<u>7,111,710</u>	<u>844,152</u>	<u>199,015</u>	<u>104,045</u>	<u>8,258,922</u>
Depreciation					
At 1 September 2023	565,295	140,328	155,814	91,098	972,535
Charge for the year	103,831	16,478	11,509	2,909	134,727
At 31 August 2024	<u>689,126</u>	<u>156,806</u>	<u>167,323</u>	<u>94,007</u>	<u>1,107,262</u>
Net book value					
At 31 August 2024	<u>6,422,584</u>	<u>687,346</u>	<u>31,692</u>	<u>10,038</u>	<u>7,151,660</u>
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>

Included within leasehold land and buildings is £6,422,584 (2023: £1,027,913) relating to long leasehold land and buildings.

The acquisition of the leasehold land and buildings at Stansey Grove Academy, which was inherited from the local authority on conversion, has been included at a valuation amount of £2,499,572 as per a valuation in August 2024 by the Local Authority, Wakefield Council. The Local Authority valued the land and buildings on a depreciated replacement cost basis.

The acquisition of the leasehold land and buildings at Townville Academy, which was inherited from the local authority on conversion, has been included at a valuation amount of £2,988,930 as per a valuation in August 2024 by the Local Authority, Wakefield Council. The Local Authority valued the land and buildings on a depreciated replacement cost basis.

13 Debtors

	2024 £	2023 £
Trade debtors	2,509	3,625
VAT recoverable	33,041	26,035
Other debtors	-	1,277
Prepayments	82,901	32,497
Accrued grant and other income	<u>222,757</u>	<u>8,029</u>
	<u>341,208</u>	<u>71,463</u>

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	167,321	197,830
Other taxation and social security	101,756	15,988
Other creditors	1,127	-
Accruals	180,614	144,741
Deferred income	75,282	29,448
Pension scheme creditor	-	18,576
	<u>506,100</u>	<u>406,583</u>

	2024 £	2023 £
Deferred income		
Deferred income at 1 September 2023	29,448	20,804
Resources deferred in the period	75,282	29,448
Amounts released from previous periods	<u>(29,448)</u>	<u>(20,804)</u>
Deferred income at 31 August 2024	<u>75,282</u>	<u>29,448</u>

At the balance sheet date the academy trust was holding funds received in advance for wrap around activities. Of these 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 2024 (continued)

16 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	-	1,952,541	(1,989,172)	10,742	(25,889)
UIFSM	-	62,812	(62,812)	-	-
Pupil Premium	-	63,190	(63,190)	-	-
Other DfE / ESFA Grants	-	194,317	(194,317)	-	-
English Hub	-	545,233	(545,233)	-	-
Accelerator Fund for English	-	147,638	(147,638)	-	-
TCAF	-	182,418	(182,418)	-	-
Sponsored Pre-opening grant	-	70,000	(70,000)	-	-
Local authority grants	-	229,774	(229,774)	-	-
Pension reserve	-	-	6,000	(6,000)	-
	<u>-</u>	<u>3,447,923</u>	<u>(3,478,554)</u>	<u>4,742</u>	<u>(25,889)</u>
Restricted fixed asset funds					
Assets inherited on conversion	1,030,162	5,532,447	(103,831)	-	6,458,778
DfE Group capital grants	647,354	12,957	(30,896)	-	629,415
Capital expenditure from donations	19,884	-	-	-	19,884
Capital expenditure from GAG	60,000	-	-	-	60,000
	<u>1,757,400</u>	<u>5,545,404</u>	<u>(134,727)</u>	<u>-</u>	<u>7,160,077</u>
Total restricted funds	1,757,400	8,993,327	(3,613,281)	4,742	7,142,188
Unrestricted funds					
Unrestricted general funds	14,267	363,776	(178,979)	(10,742)	188,322
Total funds	1,771,667	9,357,103	(3,792,260)	(6,000)	7,330,510

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

15 Funds (continued)

Comparative information in respect of the preceding period is as follows

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted funds					
<i>Restricted general funds</i>					
General Annual Grant (GAG)	-	908,446	(1,060,896)	152,450	-
UFSM	-	33,198	(33,198)	-	-
Pupil Premium	-	36,708	(36,708)	-	-
Other DfE / ESFA Grants	-	81,076	(81,076)	-	-
English Hub	-	421,317	(421,317)	-	-
Accelerator Fund for English	-	220,362	(220,362)	-	-
Local authority grants	-	15,774	(15,774)	-	-
<i>Restricted fixed asset funds</i>					
Assets inherited on conversion	1,078,600	-	(48,438)	-	1,030,162
DfE Group capital grants	655,887	20,589	(28,122)	-	647,354
Capital expenditure from donations	19,884	-	-	-	19,884
Capital expenditure from GAG	60,000	-	-	-	60,000
<i>Pension reserve funds</i>					
Pension reserve	(38,000)	-	(30,000)	68,000	-
Total restricted funds	<u>1,776,371</u>	<u>1,737,470</u>	<u>(1,976,891)</u>	<u>220,450</u>	<u>1,757,400</u>
<i>Unrestricted general funds</i>					
Unrestricted funds	<u>131,083</u>	<u>123,889</u>	<u>(88,255)</u>	<u>(152,450)</u>	<u>14,267</u>
Total unrestricted funds	<u>131,083</u>	<u>123,889</u>	<u>(88,255)</u>	<u>(152,450)</u>	<u>14,267</u>
Total endowment funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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>

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 2024 (continued)

15 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 2024.

During the year ended 31 August 2024, Restricted General Funds had an in year deficit of £10,742. A transfer of £10,742 has been made from from Unrestricted General Funds into Restricted General Funds to cover this deficit.

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024 £	2023 €
Jerry Clay Academy	17,975	14,267
Stanley Grove Academy	36,550	-
Townville Academy	172,701	-
Central services	<u>(64,793)</u>	<u>-</u>
Total before fixed assets and pension reserve	162,433	14,267
Restricted fixed asset fund	<u>7,168,077</u>	<u>1,757,400</u>
Total	<u>7,330,510</u>	<u>1,771,667</u>

Central services is carrying a net deficit of £64,793 at the end of the first year of its operation as a multi academy trust. This is due to initial investment and expenditure to establish the operation and is as expected in a multi academy trust's infancy.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

15 Funds (continued)

Total cost analysis by academy

Expenditure incurred by each academy during the year (excluding depreciation of £134,727 and including central service contributions of £117,153) was as follows:

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2024 £
Jerry Clay Academy	842,737	235,170	69,738	785,542	1,933,187
Stanley Grove Academy	818,160	143,642	33,739	159,741	1,155,282
Townville Academy	150,932	24,082	2,531	43,329	220,874
Central services	48,806	86,392	19,957	310,158	465,343
Academy Trust	<u>1,860,635</u>	<u>489,286</u>	<u>125,995</u>	<u>1,298,770</u>	<u>3,774,686</u>

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	Total 2023 £
Jerry Clay Academy	835,235	294,995	59,053	798,303	1,987,586
Academy Trust	<u>835,235</u>	<u>294,995</u>	<u>59,053</u>	<u>798,303</u>	<u>1,987,586</u>

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

16 Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total Funds £
Tangible fixed assets	-	-	7,151,660	7,151,660
Current assets	168,322	480,211	16,417	664,950
Current liabilities	-	(506,100)	-	(506,100)
Total net assets	168,322	(25,889)	7,168,077	7,330,510

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	-	-	1,756,208	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

17 Capital commitments

	2024 £	2023 £
Contracted for, but not provided in the financial statements	-	1,573

18 Long-term commitments, including operating leases

Operating leases

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

	2024 £	2023 £
Amounts due within one year	17,423	6,719
Amounts due between one and five years	25,737	5,098
	43,160	11,817

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

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

	2024 £	2023 £
Net income/(expenditure)	5,564,843	(203,787)
Depreciation	134,727	77,560
Capital grants from DfE and other capital income	(12,957)	(20,589)
Interest receivable	(6,266)	(3,438)
FRS 102 cost less contributions payable on defined benefit pension scheme	1,000	30,000
FRS 102 net interest on defined benefit pension scheme	(7,000)	-
(Increase)/decrease in debtors	(269,745)	4,751
Increase in creditors	99,517	123,763
Loss on disposal of tangible fixed assets	711	-
Net cash provided by Operating Activities	5,504,830	8,260

20 Cash flows from investing activities

	2024 £	2023 £
Dividends, interest and rents from investments	6,266	3,438
Purchase of tangible fixed assets	(32,388)	(18,890)
Inherited and donated fixed assets	(5,498,502)	-
Capital grants from DfE	12,957	20,589
Net cash (used in)/provided by investing activities	(5,511,667)	5,137

21 Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand and at bank	343,742	350,579
Total cash and cash equivalents	343,742	350,579

22 Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	Schools transferred in £	At 31 August 2024 £
Cash	350,579	(213,959)	207,122	343,742
	-	-	-	-
Total	350,579	(213,959)	207,122	343,742

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

23 Contingent liabilities

During the period of the funding agreement, in the event of the sale or disposal by other means of any asset for which a Government capital grant was received, the Academy is required either to re-invest the proceeds or to repay to the Secretary of State for Education and Skills the same proportion of the proceeds of the sale or disposal as equates with the proportion of the original cost met by the Secretary of State.

Upon termination of the funding agreement whether as a result of the Secretary of State or the Academy serving notice, the Academy shall repay to the Secretary of State sums determined by the reference to:

- a) the value at that time of the Academy's site and premises and other assets held for the purpose of the Academy, and
- b) the extent to which expenditure incurred in providing those assets was met by payments from the Secretary of State under the funding agreement

24 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

25 Pension and similar obligations

The academy trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff, and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by 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 2022

Contributions amounting to £nil (2023: £18,576) 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

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023 with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.88% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the period amounted to £197,333 (2023 - £104,665)

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 Financial Reporting Standard 102 (FRS 102), the TPS is a multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above the information available on the scheme.

Local government pension schemes

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 2024 was £182,000 (2023 - £85,000), of which employer's contributions totalled £137,000 (2023 - £64,000) and employees' contributions totalled £45,000 (2023 - £21,000). The agreed contribution rates for future years are 17.61 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.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Pension and similar obligations (continued)

Principal actuarial assumptions

	2024	2023
	%	%
Rate of increase in salaries	3.80	3.90
Rate of increase for pensions in payment/inflation	2.50	2.60
Discount rate for scheme liabilities	4.90	5.10
Inflation assumptions (CPI)	2.50	2.60

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

	2024	2023
Retiring today		
Males retiring today	20.80	21.00
Females retiring today	24.00	24.10
Retiring in 20 years		
Males retiring in 20 years	21.70	22.20
Females retiring in 20 years	24.70	25.10

Sensitivity analysis

	2024	2023
	£	£
Discount rate +0.1%	(56,000)	(30,000)
Discount rate -0.1%	59,000	31,000
Mortality assumption – 1 year increase	(73,000)	(39,000)
Mortality assumption – 1 year decrease	73,000	39,000
CPI rate +0.1%	47,000	27,000
CPI rate -0.1%	(44,000)	(25,000)

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

	2024	2023
	£	£
Equities	2,488,000	1,293,000
Corporate bonds	126,000	-
Government bonds	276,000	119,000
Other bonds	-	73,000
Property	85,000	53,000
Cash and other liquid assets	85,000	63,000
Other	78,000	13,000
Total market value of assets	3,138,000	1,614,000

The actual return on scheme assets was £524,000 (2023 - (£36,000)).

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

25 Pension and similar obligations (continued)

Amounts recognised in the statement of financial activities

	2024/23	2023/22
	£	£
Current service cost	138,000	94,000
Interest income	111,000	67,000
Interest cost	<u>(104,000)</u>	<u>(67,000)</u>
Total amount recognized in the SOFA	<u>145,000</u>	<u>94,000</u>

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

	2024/23	2023/22
	£	£
At start of period	1,571,000	1,832,000
Transferred in on existing academies joining the trust	827,000	-
Current service cost	138,000	94,000
Interest cost	104,000	67,000
Employee contributions	45,000	21,000
Actuarial (gain)/loss	289,000	(214,000)
Benefits paid	<u>(47,000)</u>	<u>(29,000)</u>
At 31 August	<u>2,927,000</u>	<u>1,571,000</u>

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

	2024/23	2023/22
	£	£
At start of period	1,614,000	1,594,000
Transferred in on existing academies joining the trust	865,000	-
Interest income	111,000	67,000
Actuarial gain/(loss)	413,000	(103,000)
Employer contributions	137,000	64,000
Employee contributions	45,000	21,000
Benefits paid	(47,000)	(29,000)
Asset ceiling restriction	<u>(211,000)</u>	<u>(43,000)</u>
At 31 August	<u>2,927,000</u>	<u>1,571,000</u>

The above asset ceiling restriction of £211,000 (2023: £43,000) has been included due to the following:

The Trustees do not believe that the asset value of the Local Government Pension Scheme provided by the actuary, can be recovered either through reduced contributions in the future, or through refunds in the scheme, and the asset has therefore been restricted to £nil.

26 Related party transactions

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. There were no related party transactions in the year, other than certain trustees' remuneration and expenses already disclosed in note 10.

Accomplish Multi Academy Trust Limited

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

27 Academy trust with newly converted academies

On 1 October 2023 the Stanley Grove Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Accomplish Multi Academy Trust Limited from the Wakefield Council Local Authority for £Nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities and an analysis of their recognition in the SOFA.

	Unrestricted fund £	Restricted general fund £	Restricted fixed asset fund £	Endowment fund £	Total £
Leasehold land and buildings	-	-	2,499,572	-	2,499,572
On LA funds	<u>38,203</u>	<u>-</u>	<u>20,660</u>	<u>-</u>	<u>58,863</u>
Net assets	<u>38,203</u>	<u>-</u>	<u>2,520,232</u>	<u>-</u>	<u>2,558,435</u>

The above net assets include £58,863 that were transferred as cash.

On 1 June 2024 the Townville Primary School converted to academy status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Accomplish Multi Academy Trust Limited from the Wakefield Council Local Authority for £Nil consideration.

The transfer has been accounted for using the acquisition method. The assets and liabilities transferred were valued at their fair value and recognised in the balance sheet under the appropriate headings with a corresponding net amount recognised as net incoming resources in the Statement of Financial Activities as voluntary income.

The following table sets out the fair values of the identifiable assets and liabilities and an analysis of their recognition in the SOFA.

	Unrestricted fund £	Restricted general fund £	Restricted fixed asset fund £	Endowment fund £	Total £
Leasehold land and buildings	-	-	2,998,930	-	2,998,930
On LA funds	<u>134,974</u>	<u>-</u>	<u>13,285</u>	<u>-</u>	<u>148,259</u>
Net assets	<u>134,974</u>	<u>-</u>	<u>3,012,215</u>	<u>-</u>	<u>3,147,189</u>

The above net assets include £148,259 that were transferred as cash.