



# Annual Report and Financial Statements

for year ended 31st August 2024

For Beckfoot Trust

(a company limited by guarantee)

Company registration number: 08155088 (England and Wales) and an exempt charity

**BECKFOOT  
TRUST** 



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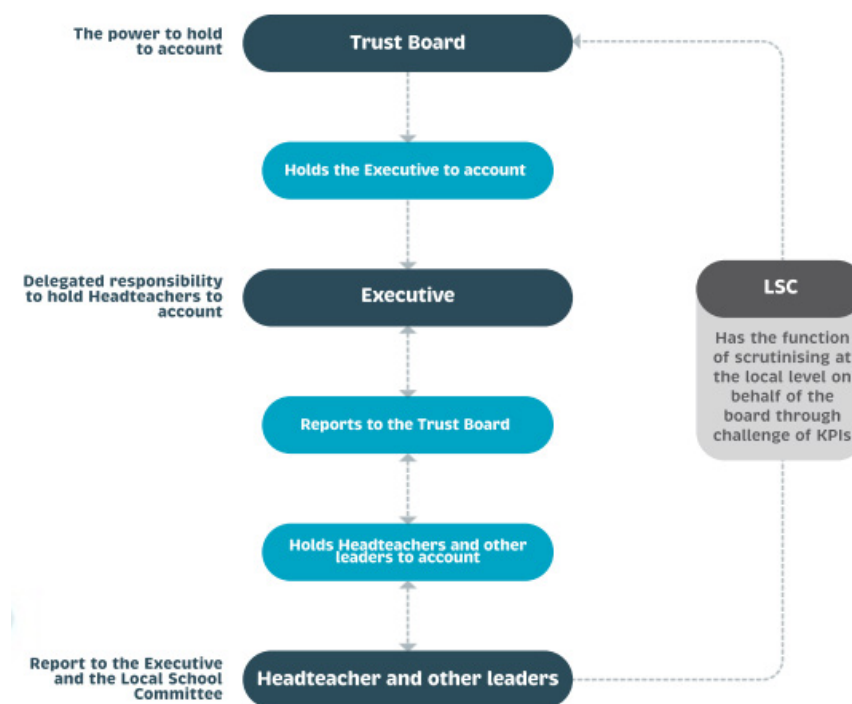
## Reference and Administrative Details

<b>Members</b>	<p>J M C Cole  E Hamer (appointed 10/06/2024)  P Hill (appointed 10/06/2024)  M Eaton  P Speight (appointed 10/06/2024)  H Wallace  J Winkley (resigned 10/06/2024)</p>
<b>Trustees/Company Directors</b>	<p>J Cryer  S Dalai-Wilson  R Dolan  D Fairfax  A Fulton (appointed 10/05/2024)  H Najib  E Pervez  Y Sinclair (appointed 01/09/2023)  P Speight (resigned 10/06/2024)  K Tollervey  S Watson (Chief Executive Officer [CEO], Accounting Officer)  J Winkley (Chair)</p>
<b>Company Secretary</b>	Browne Jacobson LLP carry out company secretarial duties
<b>Senior Management Team</b>	<p>V Birch - Finance Director and Chief Finance Officer  M Blanchard - Headteacher Beckfoot Allerton  B K Dey – Headteacher Beckfoot Upper Heaton  L Little – Headteacher Hazelbeck School  S Lloyd – Headteacher Beckfoot Phoenix  N Flynn - Director of Standards (0.4)  C Gunning - Headteacher Beckfoot Priestthorpe  L Hanson - Headteacher Beckfoot Nessfield  L Hart – Headteacher – Beckfoot Oakbank  Z Mawson - Headteacher Beckfoot Heaton Primary School  G Medd – Director of Research and Transformation  C Robbins – Executive Head  J Saw – Chief Operating Officer  L Senior – Director of Professional Growth  S Trusselle – Headteacher Beckfoot Thornton  S Wade - Headteacher Beckfoot  S Watson – Chief Executive Officer and Accounting Officer</p>
<b>Company Name</b>	Beckfoot Trust
<b>Principal and Registered Office</b>	Wagon Lane, Bingley, Bradford West Yorkshire BD16 1EE
<b>Company Registered Number</b>	08155088 (England and Wales)
<b>Independent Auditor</b>	Saffery LLP 10 Wellington Place, Leeds, LS1 4AP
<b>Bankers</b>	Lloyds Bank PLC Hustlergate, PO Box 1000 BX1 1LT
<b>Solicitors</b>	Browne Jacobson No1 Spinningfields, 1 Hardman Square, Spinningfields, Manchester, M3 3EB

# Trustee’s Report

The Trustees present their annual report together with the financial statements and auditor’s reports of the charitable company for the period 1 September 2023 to 31 August 2024. The annual report serves the purposes of both a Trustees’ report, and a directors’ report and a strategic report under company law.

## Accountability and Reporting



During the year Beckfoot Trust consisted of the following academies:

Academy	Date Joined	Type
Beckfoot School	August 2013	Secondary School
Hazelbeck School	August 2013	Secondary Special School
Beckfoot Upper Heaton School	September 2015	Secondary School
Beckfoot Allerton	September 2016	Primary School
Beckfoot Oakbank	September 2016	Secondary School
Beckfoot Thornton	October 2016	Secondary School
Beckfoot Heaton	December 2016	Primary School
Beckfoot Phoenix	September 2017	Primary Special School
Beckfoot Priestthorpe	September 2017	Primary School
Beckfoot Nessfield	September 2018	Primary School

## Structure, Governance and Management

### Constitution

Beckfoot Trust is a company limited by guarantee and an exempt charity. The Charitable Company’s memorandum and articles of association dated 9 May 2013 are the primary governing documents of the Academy Trust. The Trustees of Beckfoot Trust are also the Directors of the charitable company for the purposes of company law. The Charitable Company is known as Beckfoot Trust. Details of the Trustees who served throughout the period are included in the Reference and Administrative details on page 5. The Trust’s mission (core purpose) is to create remarkable schools where no child is left behind. All schools share the Trust specific values of Enjoy, Learn, Succeed and we expect adherence to the Nolan Principles. The Trust was formed on strong principles of community and inclusivity, and we are intent on demanding remarkably high standards for all children, closing attainment gaps for the least

advantaged.

In 2021 we launched a new target operating model, encapsulating our school improvement and accountability framework. We have entirely codified our principles of remarkable for education and operations and we are determined to become a nationally recognised people-first organisation where all belong. Since 2021, 2 of our schools have secured Outstanding in their Ofsted judgement, 3 have secured Good, 4 have improved their Ofsted judgements. 5 schools should be inspected in 2024-5. We expect 3 to be Outstanding overall and one to be at least Good. We expect the school with the greatest challenge to come out of a category with elements of Good.

## Members' Liability

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

## Trustees' Indemnity Insurance

In accordance with usual commercial practice, Beckfoot Trust has purchased indemnity insurance to protect Governors and Officers from claims occurring whilst on Academy business. During the 2022/23 academic year the Trust was a member of the RPA. The RPA provides cover up to £10,000,000 on any one claim and the cost for the year ended 31 August 2024 was not separable but was included in the rate of £23/pupil.

## Method of Recruitment and Appointment or Election of Trustees

Up to a maximum of 8 directors may be appointed by the members of the charitable company, who are Trustees for the purposes of charity legislation. These Trustees may then co-opt further Trustees with no maximum number set. Two Trustees must be a parent of a registered pupil at one or more of the schools. The total number of Trustees who are employees of the charitable company shall not exceed one third of the total number of Trustees. The term of office for a Trustee is currently four years and any director may be re-appointed. The Members may appoint Trustees through such process as they may determine.

## Policies and procedures adopted for the induction and training of trustees

New Trustees are inducted into the workings of the Trust, including policies and procedures, at arranged meetings with the Chief Executive Officer (CEO) and other key members of staff. The training and induction provided for new Trustees depends on their existing experience. Where appropriate, induction includes training on charity and educational, legal and financial matters (with copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustee). Trustees are encouraged to take outside training courses both at induction and for ongoing development, the trust uses the CST programme for this purpose. The CEO and other members of the senior team provide annual training outside of calendared meetings on all key aspects of Governance in a Multi-Academy Trust.

## Organisational Structure

The way in which the Board of Directors/Trustees receives advice and delegates responsibilities is described below.

The role of the Board is to ensure Beckfoot Trust is governed and managed to comply with requirements set out by the DfE, relevant companies and charities legislation as well as its own governing documents.

The Board is responsible for strategic and school improvement planning, financial and risk management, audit, senior staff appointments and remuneration (see Academies Handbook). Its main functions are;

- Ensuring clarity of vision, ethos, and strategic direction
- Holding executive leaders to account for the educational performance of the organisation and its pupils, and the performance management of staff
- Overseeing the financial performance of the organisation and making sure its money is well spent

The Business and Finance Committee has delegated responsibility for financial planning and management and holds the executive to account for key KPIs that have an impact on successful operations, eg talent acquisition and retention.

The Governance and Remuneration Committee has delegated responsibility for overseeing the performance management of the CEO and the remuneration of higher paid Trust staff (in line with the pay policy). They also consider ongoing governance improvement, ensuring the Trust follows best practice in relation to governance and in line the Academy Trust Handbook.

The Audit & Risk Committee has delegated responsibility for scrutinising the Trust risk register, scrutinising internal controls and compliance, (including 1st line policy approval), approving the programme of works for internal scrutiny and signing off and approving the external audit function.

The Local School Committees do not have delegated powers, they have the important functions of scrutinising and holding to account at the local level; all educational standards, safeguarding, health and safety, stakeholder engagement. The committee also considers how local school policies and whole Trust statutory policies are implemented through the lens of staff welfare and family and stakeholder engagement.

In addition to the above committees there are several ad hoc committees formed as necessary including Pupil Disciplinary Committees, Complaints and Staff Discipline and Grievance Committees. The Board may constitute an interim oversight committee where it is felt that a school’s performance demands greater scrutiny (eg currently at Beckfoot Oakbank). The CEO is the Trust’s Accounting Officer overseeing the strategic operational and financial management of the Trust. The Finance Director is the Trust’s Chief Finance Officer.

### Arrangements for setting pay and remuneration of key management personnel

The Governance and Remuneration Committee of the board is responsible for the performance management and remuneration of the CEO. The CEO is responsible for the performance management of all senior Trust staff. The Governance and Remuneration Committee of the board is responsible for reviewing the pay of all senior Trust staff by considering national pay scales and benchmarking information. Local School Headteachers are responsible for the performance management and the setting of pay for their Senior Leadership Team members in accordance with a framework agreed by the CEO and Governance Remuneration Committee (see Appraisal and Pay Policy).

### Trade union facility time

Number of employees who were relevant union officials

Number of employees who were recognised union officials during the relevant period	8
Full-time equivalent employee number	6.76

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	1
1-50%	7
51-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	£36,491
Total pay bill April 23 to March 24	£40,709,697
Percentage of the total pay bill spent on facility time	0.09%

Time spent on paid trade union activity

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (Total hours spent on paid trade union activities by relevant union officials during relevant period / total paid facility time hours) x 100)	
Hours spent on paid facility time:	116.63
Hours spent on paid trade union activities:	28.5
Percentage of total paid facility time hours spent on Trade Union activities:	24%



## Related Parties and other Connected Charities and Organisations

Trustees are required to make a declaration of interest annually to enable the Trust to identify related parties. Where related party relationships exist between Trustees and third-party suppliers or customers the financial arrangements meet the requirements of relevant accounting standards and the Financial Handbook. Full details of these relationships can be found in note 22.

## Engagement with Employees

Beckfoot Trust recognises that our staff are our greatest asset and engagement with all our employees is key to achieving our mission of 'Creating Remarkable Schools Where No Child is Left Behind'. The latest nationally benchmarked employee engagement survey indicates that our staff a high proportion of staff understand the Trust vision and values. Staff value the high level of respect between colleagues and peer to peer support. As well as annual quantitative surveys, we have an ongoing programme of intentional listening on key aspects of employee engagement and strategy is influenced by what we hear.

We create healthy cultures built on clarity of purpose. We are continuously developing our People Strategy with equity, diversity, and inclusion (EDI) at its heart. Our EDI Champion continues to drive forward this agenda across our Trust and schools are working together to achieve the Diversity Mark. Without truly embracing and understanding diversity we cannot meet our mission. Our values of Enjoy, Learn, Succeed are predicated on the belief that all belong. We are determined that everyone (staff and students) in our organisation feels equally valued and that there will be no barrier to anyone achieving and becoming the best version of their authentic selves. We have specific targets for inclusion of staff with protected characteristics and our Trust recruitment standards reflect these. A sense of belonging is the key factor in psychological wellbeing and hence personal happiness and success.

Alongside our emphasis on diversity, authenticity, and all belonging, our People First Charter, which was launched in November 2022, is now embedded in the daily work of our schools. Our Employee Assistance Programme supports our employees in navigating stressful life circumstances and feedback from staff through our annual survey continues to be a driver for wellbeing.

We are signed up for the Department of Education Workload and Wellbeing charter, we have recently secured the Disability Confident Mark and signed up to the Mindful Employer Charter. We are working as a partner school on the Department for Education's flexible working initiative, and we are currently reviewing our policies to reflect the most inclusive approach. We work effectively with unions for the benefit of staff and meet regularly as a JCNC.

## Engagement with our Suppliers

The Trust has robust procurement policies in place, when entering new supplier relationships, it considers value for money, environmental sustainability and long-term working relationships as well as taking steps to comply with the Modern Slavery Act. Suppliers are treated fairly and paid promptly.

## Objectives and Activities

### Objects and Aims

The principal activities and objects of Beckfoot Trust are:

- The advancement, for public benefit, of education in the United Kingdom, in particular establishing, maintaining, managing, and developing schools offering a broad and balanced knowledge-rich curriculum.
- To provide full or part time education for children of compulsory school age, who otherwise may not for any period receive suitable education unless alternative provision is made for them.
- To make inclusive educational provision for pupils with Special Educational Needs and Disability.
- To promote for the benefit of the inhabitants of Bradford and surrounding area the provision of facilities for recreation.

### Objectives, Strategies and Activities

The Trust's core purpose is to Create Remarkable Schools Where No Child is Left Behind. We have a belief in the holistic development of great learners (our universal offer and universal offer plus), yet we know that the biggest factor that changes lives, is measurable attainment. We have a very clear school improvement model, accountability framework and system for self-evaluation. We have codified what it means to be remarkable, and these are our shared principles of alignment that we embed through cross-cutting collective efficacy teams and through feedback following Quality Assurance. We set our bar high, and our overall ambition is to be in the top 10% of Trusts nationally. Our communities deserve nothing less. We are equally ambitious for our staff, and we are committed to being 'one trust where all can belong' as expressed in our People Charter. To aid us with our clarity we answer 4 critical questions, and these are shared constantly with all employees. We know that clarity brings capacity. Our Operating Model is One Trust, and it is underpinned by 3 design principles that link to our 3 strategic anchors (see below).

## **Trust Development**

The Executive and Non-Executive share the same aim, to be in the top 10% of MATs within the next 5 years and for all schools to be judged as at least good overall (with at least 5 as Outstanding overall) by 2026 (or comparable measure with a new Ofsted framework). As a team we have a relentless focus on driving up attainment and we are all highly ambitious for our young people and staff. We will never use context as an excuse. We strive daily to make sure all can belong.

The Trust is currently working positively with the local authority to support the local need for SEND places. We continue to consider approaches from schools wishing to join our Trust. Alignment to our mission, values and principles of alignment is vital for a successful partnership.

## **Public Benefit**

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

## Strategic Report Prepared by the Chief Executive Officer for the year ended 31 August 2024

The Trust was formed in 2013 with the original outstanding mainstream Beckfoot School and the Secondary Special School, Hazelbeck (3 X Outstanding), which are co-located. We are founded on deep seated principles of community, equity, and inclusion, and this is reflected in our highly ambitious and inclusive mission, of ‘creating remarkable schools where no child is left behind’.

We now have a diverse family of 10 schools (4 Primary mainstream, 4 Secondary mainstream, 1 Special Secondary, 1 Special Primary) educating over 7,000 young people and employing over 1,000 staff. We celebrate the diversity of all our schools yet are clear about what alignment to our mission looks like. The schools that have joined us have all faced complex and challenging circumstances, many of them are situated in areas of high deprivation, we very quickly stabilised them to better serve our communities. 3 of our schools are currently judged outstanding, 4 good (1 with elements of Outstanding), 2 overall requires improvement (with sub judgements of Good) and one has a notice to improve. Of the 2 RI, one is self-evaluating as Outstanding in all areas and the other is evaluating as Good overall. All monitoring inspections at Beckfoot Oakbank have been positive and we aim to come out of notice to improve at the next Section 5.

As noted above, we are continuing to refine our operating model so that shared services are scalable should the opportunity for growth arise. We have exceptional clarity and transparency about what it means to be a Beckfoot Trust school, and this is expressed in our One Trust Contract.

As a Trust we understand that all healthy organisations have absolute clarity of purpose. Through creating this clarity, we are liberated to work together through our principles of alignment. We have codified our principles of alignment and our accountability and school improvement framework in a document known as our One Trust Contract. To aid our clarity, we have answered 4 critical questions.

### Why do we exist (our core purpose)?

Our mission is: To create remarkable schools where no child is left behind.

### How do we behave (our values)?

We enjoy belonging to Beckfoot Team

We are all here to learn

We are determined to succeed.

### What do we do (USP)?

Establish purposeful, inclusive and motivational cultures with exceptional pedagogy at the heart.

### How will we succeed (strategic anchors with our One Trust Design Principles in brackets?)

Invest in people (People First)

Implement with clarity and rigour (Power to Lead)

Demand remarkably high standards (Accountability and Ownership)

### We have 4 strategic priorities identified in our One Trust 5-year plan.

- Embed a sustainable operating model that accelerates everyone’s journey to remarkable
- Ensure alignment to our Trust principles, holding to account with kindness and candour
- Become a nationally recognised ‘people-first’ organisation where all belong
- Put the research informed inclusive Beckfoot Trust classroom at the heart of all that we do

In addition, we have identified 1 over-arching thematic 1-year goal as being ‘what is most important right now’ and that is for Beckfoot Oakbank to be evaluated by Ofsted as being out of a category with elements of Good by the next Section 5. All leaders understand this and all resource is being mobilised to secure this.

Improving attendance is an ongoing priority for all our schools as this is the most important strategy to reduce the attainment gap that has widened following 2 successive lockdowns. We have mobilised central capacity to drive this forward and are engaging with an expert consultant as well as reviewing what other schools who have seen a faster recovery (outside of Bradford) are doing.

As well as aligning around our aspirational ideal of remarkable, we are also committed to celebrating the diversity of our schools; this is what makes our Trust such a vibrant and dynamic organisation to work for. Diversity is very important to us both in the value of individual diversity and in the composition and iteration of culture in our schools. Through being clear about our principles of alignment whilst valuing diversity, we can secure collective efficacy, and all can belong. Collective efficacy is important to us. It is not just what we align on, it is how we align, and this relates to our values. We strongly believe that through working together and having confidence in ‘Team Beckfoot’, we will have greater success. This belief is heartfelt, and evidence informed. As such, we enjoy collaborative planning and practice in and for itself, however, we also know that working together as an effective team and aligning around common goals, is the way that we will secure the best outcomes for our children and young people. Since 2021 we have significantly aligned our practice in all aspects of delivering education. In addition, we have a Trust CPD programme and a very well embedded system of quality assurance. Our trust is proud to be locally serving and nationally focussed.

## Achievements and Performance

We continue to focus on closing gaps that have emerged because of the disruption caused by Covid. Some of these gaps are more quantifiable and are related to knowledge. For the most vulnerable, there is also the need for greater support with self-regulation through routine. We are confident that we have the capacity to continue to improve despite the external barriers, including lower than pre-pandemic attendance.

Overall Attendance across the Trust

	Trust 2021-22 <sup>^</sup>	Trust 2022-23	Trust 2023-24	National 2023-24 <sup>+</sup>
<b>Trust Primary Attendance %</b>	91.8%	91.5%	92.5%	94.5%
<b>Trust Secondary Attendance %</b>	89.7%	87.1%	87.9%	90.9%
<b>Trust Special Attendance %</b>	89.7%	88.0%	87.8%	87.0%

<sup>^</sup> 2021-22 data contains some comparability challenges due to the continued use of the X Code to record absences relating to Covid up until April 2022 (mostly used where students were isolating whilst awaiting test results).

<sup>+</sup>National 2023-24 data is taken from the DfE’s daily attendance recording website which covered 95% of schools in 2023/24 and is a requirement for all schools from 2024/25 as part of the Working Together to Improve Attendance guidance.

## Secondary School Performance

### KS4

	BEC	OAK	THO	UPH
9-7 Basics	20% ↔ 2023: 20% 2022: 25% 2019: 15%	5% ↔ 2023: 4% 2022: 2% 2019: 4%	5% ↓ 2023: 7% 2022: 11% 2019: 1%	4% ↔ 2023: 5% 2022: 11% 2019: 6%
9-5 Basics	54% ↓ 2023: 60% 2022: 60% 2019: 46%	26% ↑ 2023: 24% 2022: 22% 2019: 24%	28% ↓ 2023: 31% 2022: 42% 2019: 29%	27% ↓ 2023: 32% 2022: 33% 2019: 32%
9-4 Basics	74% ↓ 2023: 79% 2022: 79% 2019: 70%	46% ↑ 2023: 43% 2022: 52% 2019: 44%	46% ↓ 2023: 52% 2022: 62% 2019: 54%	45% ↓ 2023: 53% 2022: 55% 2019: 48%
Attainment 8	50.3 ↔ 2023: 51.2 2022: 55.8 2019: 50.5	35.9 ↔ 2023: 36.6 2022: 38.6 2019: 38.1	36.7 ↓ 2023: 39.5 2022: 45.0 2019: 39.3	32.6 ↓ 2023: 36.5 2022: 38.6 2019: 39.5
P8 Estimate	0.46 ↑ 2023: 0.24 2022: 0.4 2019: 0.16	-0.59 ↑ 2023: -0.71 2022: -0.57 2019: -0.45	-0.49 ↓ 2023: -0.22 2022: -0.12 2019: -0.31	-0.73 ↓ 2023: -0.40 2022: -0.04 2019: 0.42
P8 Estimate (PP)	-0.38 2023: -0.21 2019: -0.28	-1.1 2023: -1.45 2019: -0.65	-1.05 2023: -0.36 2019: -0.38	-0.81 2023: -0.2 2019: 0.30

Comparisons are vs 2023

Comparisons with 2020, 2021 and 2022 are of limited value due to the change in grade distribution relating to exam adjustments in 2022 and TAGs and CAGs in 2020 and 2021. Comparisons with 2019 and 2023 are more reliable, but should still be treated with caution.

### KS5

	BEC	UPH
Overall pass rate (%) - A level only	97.5% ↓ 2023: 94% 2022: 98% 2019: 99%	94.6% ↓ 2023: 96.2% 2022: 96% 2019: 99%
Overall A*/A rate (%) - A Level only	27.4% ↑ 2023: 22.3% 2022: 27% 2019: 17%	11.8% ↓ 2023: 14.5% 2022: 22% 2019: 11%
Overall A*/B rate (%) - A Level only	56.6% ↑ 2023: 47% 2022: 56% 2019: 44%	37.6% ↓ 2023: 40% 2022: 54% 2019: 30%
APS per entry - A Level Only	36.1 ↑ 2023: 33.1 2022: 35.9 2019: 30.9	28.6 ↓ 2023: 31.7 2022: 34.8 2019: 29.4
APS per entry - Applied General	29.7 ↑ 2023: 28.5 2022: 34.7 2019: 34.0	27.2 ↓ 2023: 30.7 2022: 33.4 2019: 26.5

Comparisons are vs 2023

Beckfoot School: Graded by Ofsted as Outstanding in 2014 and re-awarded World Class School Quality Mark in 2022. The school is currently self-evaluating as Outstanding. The culture of the school is exceptional and all key performance indicators suggest that its improvement has been relentless regardless of external barriers.

Beckfoot Oakbank: The school continues to improve at pace. The school has accessed external capacity through the DfE Trust School Improvement Offer (TSIO) and the Priority Education Investment Area (PEIA) grant. Oversight to the Board is provided by an additional layer of governance, an interim committee of National Leaders of Education. The school has appointed some exceptional leaders and is aiming to come out of category this year.

Beckfoot Thornton: Joined the trust in very challenging circumstances. Despite the loss of their Headteacher in June 2022, the school was inspected in September 2023 and secured a Good judgement for the first time in 18 years.

Beckfoot Upper Heaton: The school joined the trust as a single-sex boys school with a falling roll and in special measures. The school sustained Good in its Section 8 in May 2023 and is now full and with up to 40% of girls in lower school year groups.

## Primary School Performance

### KS2

	ALN	HEA	NES	PRS
<b>% Exp Std RWM</b>	65% ↑ 2023: 45% 2022: 40% 2019: 65%	74% ↑ 2023: 58% 2022: 66% 2019: 46%	49% ↑ 2023: 42% 2022: 35% 2019: 41%	75% ↑ 2023: 69% 2022: 57% 2019: 48%
<b>% Exp Std Reading</b>	75% ↑ 2023: 58% 2022: 67% 2019: 83%	92% ↑ 2023: 66% 2022: 76% 2019: 51%	65% ↑ 2023: 62% 2022: 70% 2019: 52%	82% ↑ 2023: 81% 2022: 77% 2019: 73%
<b>% Exp Std Writing</b>	79% ↑ 2023: 57% 2022: 58% 2019: 70%	84% ↑ 2023: 84% 2022: 78% 2019: 80%	65% ↑ 2023: 56% 2022: 61% 2019: 63%	82% ↑ 2023: 81% 2022: 70% 2019: 76%
<b>% Exp Std Maths</b>	77% ↑ 2023: 63% 2022: 53% 2019: 85%	87% ↑ 2023: 76% 2022: 69% 2019: 63%	63% ↓ 2023: 69% 2022: 70% 2019: 48%	82% ↑ 2023: 78% 2022: 63% 2019: 64%
<b>% Greater Depth RWM</b>	7% ↑ 2023: 2% 2022: 5%	4% ↔ 2023: 4% 2022: 8%	2% ↑ 2023: 0% 2022: 0%	7% ↔ 2023: 9% 2022: 7%
<b>% Greater Depth Reading</b>	23% ↑ 2023: 20% 2022: 12%	42% ↑ 2023: 15% 2022: 24%	26% ↑ 2023: 20% 2022: 17%	29% ↔ 2023: 31% 2022: 32%
<b>% Greater Depth Writing</b>	9% ↑ 2023: 3% 2022: 8%	12% ↔ 2023: 12% 2022: 17%	7% ↑ 2023: 0% 2022: 0%	14% ↓ 2023: 31% 2022: 21%
<b>% Greater Depth Maths</b>	25% ↑ 2023: 18% 2022: 13%	23% ↑ 2023: 15% 2022: 21%	12% ↑ 2023: 9% 2022: 9%	18% ↑ 2023: 13% 2022: 14%

Beckfoot Allerton The Headteacher has a national reputation for excellence and was awarded an MBE for her services to education in 2022. The school has the ambition of securing Outstanding in the next Section 5 inspection (academic year 2024-5). The Headteacher’s previous record would indicate that this is entirely achievable. The Headteacher provides school improvement capacity for the primary schools and Beckfoot Oakbank.

Beckfoot Heaton The school was inspected by Ofsted in 2019 with a Good (with Outstanding features). Pupil outcomes since conversion reflect significant improvement over time. The trust greatly benefits from the Headteacher’s capacity. The school has the ambition of securing Outstanding in the next Section 5 inspection (academic year 2024-5). Quality assurance processes would indicate that this should be possible following its best SATs in its history.

Beckfoot Nessfield joined the Trust as a ‘sponsored’ academy in 2018 with an Inadequate Ofsted grading. The school secured Good in 3 out of 5 of Good judgements at its Ofsted in January 2023. The school is now self-evaluating as Good with Outstanding in Early Years. The school is impacted by the local falling birth-rate and therefore has a falling roll. We have plans for strategic use of space that will mitigate this risk and reduce running costs.

Beckfoot Priestthorpe secured Good overall in its recent Section 5 Ofsted inspection in July 2023. The

school is impacted by the local falling birth rate. Plans for extending nursery places and for the school to be a priority feeder school for Beckfoot School should mitigate this risk.

Hazelbeck Graded Outstanding in July 2024 (for the third time). It is a remarkable school and over-subscribed.

Beckfoot Phoenix (Primary Special School) The school secured Outstanding across the board in its Section 5 inspection in October 2023 for the first time ever.

## Key Financial Performance Indicators (KPIs)

As well as academic outcomes and targets, the executive report defined KPIs to the Board on an annual cycle including all aspects of operational and financial compliance, ensuring ‘deep dives’ on certain data sets at key points in the calendar.

As well as educational outcomes and financial and operational KPIs, the Board also holds the executive to account for a range of safeguarding indicators (attendance, referral to Alternative Provision, referral to external agencies, rates of suspension etc). Academic data for mainstream is reported three times a year along with a CEO school by school risk report that feeds into the risk register. Operational KPIs are reported for all operational functions including finance, human resource, health and safety, estates, and all aspects of compliance. Trust stakeholder surveys (pupil, families, staff) are reported to the Board on an annual basis and the executive are held to account for actions to improve.

## Going Concern

After making appropriate enquiries, the board of Trustees have a reasonable expectation that Beckfoot Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust has a strong level of reserves overall, however like other multi academy trusts it faces cost increases that are currently outstripping income rises. The Board of Trustees is fully aware of the situation and the executive team continues to work to ensure budgets remain in hand whilst not hindering the school improvement journey of the academies. For these reasons, the board continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

## Promoting the success of the company

Beckfoot Trust is mindful in all its dealings with both external and internal stakeholders that its success depends upon fostering strong and sustainable relationships and implicitly considers the matters set out in S172 (a to f) of the Companies Act 2006. The main business of the Trust is the education of 7,123 children currently on roll. All the Trust structures, policies and procedures are set up with this purpose in mind.

## Financial Review

The financial statements show a surplus for the year of £208k (2023: surplus £2,995k). This surplus is a result of a positive trading position for the schools of £648k, £484k net expenditure through the fixed asset reserve including large amounts of planned capital spend. The defined benefit pension asset remains fully provided against with the only movement in the year the actuarial loss of £204k.

The balance sheet shows net assets of £44,108k (2023: £43,900k). The actuarial valuation of the pension scheme resulted in an asset this year which has been fully provided against therefore the value of the pension scheme on the balance sheet is nil for both 23/24 and 22/23. Restricted general funds and unrestricted funds are £8,192k and £3,582k respectively. The level of free reserves exceeds the reserves policy for the Trust.

Of the Trust’s £61,051k of income, 95% is revenue funding for educational operations, capital grants and donations account for 3.4% and other trading activities and investment income make up the final 1.6%.

Of the Trust’s expenditure, 99.8% is spent on the educational operations and 0.2% is teaching school costs and the costs of generating funds. This balance of expenditure is entirely consistent with the objects and aims of the Trust.

On 31st August 2024 the Trust had £15,713k cash at the bank. Following receipt of debt and payment

of all creditors, the net current assets are £13,471k. This level of cash is required to protect against financial pressure in future years and ensure continued school improvement across the Trust.

The Trust has outperformed budget expectations this year and while 50% of our schools have exceeded their budget targets, the other 50% experienced in-year overspend. This confirms that we have an accurate financial risk profile whilst operating against a backdrop of considerable uncertainty. We take a realistic position with a balanced and intelligent approach to budget assumptions and forecasting.

The financial movements compared to budget are attributed to factors well understood throughout the year, including additional SEN income, savings on utilities, and unfilled vacancies, which were offset by increased supply costs and approved reserves expenditure. Confidence in management accounts processes and practices remains high and we are seeing strong in year financial management from our schools, who are well supported by the finance team.

## Reserves Policy

The Trustees review the reserve levels of the Trust annually and adjust the reserves policy accordingly. The review considers the strategic requirements for school improvement and consequent investment requirements. It also takes into consideration risks associated with the risk register and the cash flow funding consequences associated with expanding and contracting schools. The Trustees have set the level of reserves held for contingency at 9% of projected income for the 2024/25 financial year which equates to around £5,433k. The Trust's reserves are more than this with restricted (excluding capital and pension) and unrestricted reserves at £11,774k. We are currently running several school improvement 'sprints' and this has taken central investment. We must be in a position where we are able to take quick decisions in the face of rapidly changing circumstances and in particular investing in leadership capacity.

## Investment Policy

In balancing risk against return the Trust policy is geared towards avoiding risk and maximising income from a low-risk strategy. The trust will only invest in low-risk financial products that guarantee the preservation of capital. This includes government backed products such as gilts and bank deposits. The trust aims to minimise risk by spreading deposits across banking institutions. It considers the quality rating of the banks and the freedom record of the country of origin of each bank before making investments. Full details are contained in the Trust Investment Policy.

## Principal Risks and Uncertainties

The Trust Board have assessed the major risks to which we are exposed educationally, operationally and financially. The Trustees have a clear line of sight with regards to all areas of compliance and all major risks and have adopted control measures to mitigate. The control measures (lines of defence) are reported to the Audit and Risk Committee through the risk register, and this is recommended to the Board for approval. Our programme of works for audit is related to our key risks.

The principal risks the trust is managing are:

### Governance

We have a very well established and effective governance community and a clearly defined scheme of delegation. Members and the Trust Board are engaged and reflective of their own practice. Our recent External Review of Governance (ERG) conducted by the CST was very positive and well received by Members and the Board. All next steps that have been identified are being tracked and there is an ongoing change programme now driven by the Governance and Remco Committee. We have the support of an external Professional Clerk who advises Members and The Board on all aspects of compliance. Trustees meet at least once a year to consider the vision for Governance. We will be engaging with another ERG with the CST in 2024-5 to review our response to the actions from the 2023 report and to focus on the developments at the local level of governance.

### Safeguarding

The safety of our students is of the highest importance to us when considering the management of risk. We have in place robust safeguarding and child protection policies which we ensure are put into practice by an annually commissioned external safeguarding review and regular ongoing checks. Our latest audit confirmed that not only are all our schools compliant and there are significant elements of best practice worthy of sharing beyond the trust. All academies have a Designated Safeguarding Lead who is a senior member of staff. Since September 2022 we have 2 senior members of the central team with a safeguarding and SEND background who support our school leaders with this vital area.



We meet every half term with our DSLs to guide practice and ensure alignment to our principles and policies. We also provide expert supervision for all DSLs. We employ our own Responsible Person for Health and Safety. We have an annual safeguarding audit, and we monitor safeguarding metrics both at school and board level and we have a Trustee identified as having overall responsibility for holding the executive to account for safeguarding policies and procedures. This Trustee is a sector expert and undertakes additional training for the role through external providers.

## Educational

All our schools have continued to make progress in the delivery of high-quality education. For some, there remains a lag in examination outcomes and for others, gaps have emerged between groups of learners because of less than outstanding attendance. Like many educational providers, our pupil attendance rates have not yet recovered to pre-Covid rates in all settings. We know that we have identified the right strategies to address gaps and we have a rigorous approach to school improvement that both supports and challenges everyone to strive to be a remarkable school, regardless of context. Beckfoot Oakbank has bucked the national trend and the gap has started to close between PP and NPP. As stated above, children across the UK and in our Trust have learning gaps and have suffered from the withdrawal of routine. This is more profound in the most vulnerable. As noted above, improving attendance is one of our most pressing strategic priorities. We have invested heavily in trust-wide CPD and this year we are launching new expectations for teacher planning to better use data to reduce learning gaps.

## Financial sustainability

Our Trust finance function is very well led and managed, and the year end audit indicates that we are controlling the risk of fiscal uncertainty well. Like all Trusts, we are having to consider cost reductions to manage the national relative fall in income. A recent voluntary SRMA has not provided any major recommendations for improved practices. Financial sustainability therefore remains a priority on our risk register. The Board is satisfied that financial controls are robust and in particular;

- Cash flow is monitored effectively.
- Financial forecasting is robust and effective allowing strong decision making.
- Bad debt risk is minimal.
- Attempted frauds are being identified and none have been successful.

## Operational

As noted, we are embedding a sustainable and scalable operating model as part of our 5-year plan. This has a particular emphasis on investment in people and talent both in terms of remarkable HR and investment in people's personal growth. We appointed a highly experienced COO to join our executive in 2022 and she has provided significant capacity for driving forward all operations. There is national shortage in talent and therefore investing in people is a priority.

Like all forward-thinking organisations, we are investing in our IT infrastructure as a platform for our digital and communication strategy and to mitigate external risk caused by cyber-attack. This year we are also starting to consider the risks and benefits of Artificial Intelligence for school improvement and operational efficiency.

## Estates

Our COO oversees all aspect of risk management including estates management and is supported in doing so by a qualified 'responsible person'. We have a robust system of internal assurance to check all aspects of estates health and safety and our schools are well maintained and compliant. None of our buildings have been subject to issues with RAAC.

## Compliance with Law and Regulations

Our risk assurance framework was reviewed last year to allow for greater transparency of controls and reporting to the Board. We have included more external scrutiny for Board assurance. In addition, we have purposefully recruited professionals, including a new Chair, with an auditing background to the Audit and Risk Committee.

## Fundraising

Beckfoot Trust as a charity does not actively fundraise from the public and is not dependent on public donations to carry out its aims and objectives.

## Streamlined Energy and Carbon Reporting

Beckfoot Trust has an Environmental Strategy that pledges to reduce the Trusts' carbon footprint and become more responsible consumers, from procurement to waste management, work towards

becoming a single-use plastic-free organisation and change behaviours and attitudes of members of our community and empower them to demand change in other areas of their lives.

The Trust has committed to becoming more sustainable and energy efficient. We are using the enthusiasm of our pupils and staff to be positive role models for change, making our physical environment one that is environmentally sustainable and inspires others.

**Recent achievements:**

- Funded partially by a Public Sector Decarbonisation Scheme a ground source heat pump has been installed and commissioned at Beckfoot Thornton. The impact can be seen in reduced carbon emissions in the report when compared to previous years.
- Invested in 6 of the Trust schools in energy efficiency and heat decarbonisation following the successful application for Low Carbon Skills Fund grant.
- Sustained and embedded the use of video calling (MS Teams) to reduce staff travel between schools for meetings. This has reduced the staff mileage cost and subsequent fuel usage.
- The trust has commenced a new waste contract with all the schools, procured centrally. The contract will increase recycling of waste through segregation including analysis of waste streams within and from schools. The waste disposal contracts have been awarded to reduce the total waste produced and increase the proportion of our waste that is recycled.

During the previous 3 years we have undertaken initiatives to move towards greater sustainability including:

- Invested £1.2m of School Condition Allocation (SCA) in capital works including new UPVC DG windows, higher efficiency boilers, LED light fittings and motion controls, 249 kW of Solar PV panels, variable speed drives on pumps, upgrade & optimisation of building management systems (BMS).
- Switching photocopier paper in the Trust to 100% recycled, unbleached eco-paper; saving 1.6kg CO2/500 sheets over virgin-fibre paper,
- Enhancing our outdoor spaces with tree planting and wildflower areas,
- Considering sustainability in procurement policy and practice.

Over the next 12 months:

- We will continue to use the Heat Decarbonisation plans, and condition surveys, to create a programme of works that will further reduce energy consumption and continue our migration from gas to electricity.
- We will work with students and staff to change behaviours and audit where and when energy is being used excessively or inefficiently.
- We will work with the PFI providers at 4 of our schools to encourage them to operate more efficiently and investigate opportunities to during lifecycle replacement to reduce consumption and/or increase efficiency.

**Energy and Carbon Reporting Data**

UK Greenhouse gas emissions and energy use data for the period 1 September 2020 to 31 August 2021	2020/21	2021/22	2022/23	2023/24
Annual UK Energy Use (KWh)	13,529h	13,823h	11,204h	10,695h
Associated Greenhouse Gas Emissions (tCO2e)	2,592	2,578	2,237	2,036
Gross emissions in metric tonnes CO2e per pupil	0.352	0.348	0.301	0.285
<b>Scope 1</b>				
Gas Consumption	1827	1832	1455	1349.5
Owned Transport	9	10	12.4	13.2
<b>Total Scope 1</b>	1836	1842	1467.4	1362.7
<b>Scope 2</b>				
Purchased Electricity	754	732	762	686.8
<b>Scope 3</b>				
Business travel in employee-owned vehicles	1	4	6.77	5.13

**Comparison between 2022/23 and 2023/24**

- Total energy usage has decreased by 4.55% resulting in reduced greenhouse gas emissions from 2,237 tCO2e to 2,036 tCO2e
- Gross emissions per pupil has reduced further to 0.285 tCO2e
- Owned transport has increased but overall, the scope 1 total has reduced by 7.1%
- Purchased electricity has decreased by 9%

- Electric accounted for 33% of our emissions this year, compared to 27% in 2021/22.
- The split between electric and gas is 33.73% gas and 66.28% electric.

### Quantification and reporting methodology

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the latest UK Governments Conversion Factors for Company Reporting.

### Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO<sub>2</sub>e per pupil, the recommended ratio for the sector.

## Trust Evaluation of Effectiveness and Plans for Future Periods

As noted above, we are currently supporting the local authority's need for more SEND places and considering approaches from schools to join us when they occur. We are not currently undertaking any formal due diligence. We are highly ambitious for our current schools, and we expect with greater impact on outcomes even more approaches will be made. We are determined to be the best we possibly can be.; our young people, families, staff and the communities that we serve deserve nothing less. Our school improvement 4 step model (Carter inspired) is mapped out in the One Trust Contract. We set ambitious targets for each school based on the next steps on their journey. We are equally ambitious for our staff. We are One Trust, and we aim for all to feel true belonging.

As well as ratifying each school's self-evaluation, we also self-evaluate the whole Trust's effectiveness against the DfE and CST Trust self-evaluation framework (all available in our Corporate Strategy document).

Part of our evaluation involves scrupulous monitoring of school budget management, including the use of reserves. Headteachers are expected to manage their budgets in line with the scheme of delegation and Trust policy. More sophisticated use of Curriculum Led Financial Planning and budgeting software has been helpful and is aiding schools' financial efficiency with effective school improvement. All schools benefit from collective purchasing arrangements and shared services.

To aid clarity and to keep things simple, our 5-year One Trust master plan has only 4 key priorities to reach our highly ambitious goal of being in the 10% of all MATs nationally.

- To embed a sustainable operating model that accelerates everyone's journey to remarkable
- Ensure alignment to our Trust principles, holding everyone to account with kindness and candour
- Become a nationally recognised 'people first' organisation where all belong
- Put the research informed inclusive Beckfoot classroom at the heart of all we do

The specific annual leadership actions and KPIs are identified following a rigorous review of our annual performance and these sit underneath the 4 priorities.

Meeting our 4 priorities will improve our current schools and put us in a strong position for future growth. It is our view that growth is an outcome of strategy as opposed to a strategy in and of itself.

## Auditor

Insofar as the Trustees are aware:

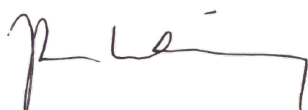
- there is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Trustees' report incorporating a strategic report, approved by order of the board of Trustees as The Company Directors on 13 December 2024 and signed on its behalf by:

**Mr J Winkley**

Chair of Trustees

13 December 2024



## Governance Statement

### Scope of Responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that Beckfoot Trust has an effective and appropriate system of control, financial and otherwise. 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 the CEO, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement and supplementary funding agreements between Beckfoot Trust and the Secretary of State for Education. The CEO is also responsible for reporting to the board of Trustees any material weaknesses or breakdowns in internal control.

### Governance

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

The Trust actively manages conflicts of interest including maintaining a register of interest, annual declarations of interest and monitoring of registered interests through its finance system.

### Attendance at Beckfoot Trust meetings 2023/24

The Full Board formally has met 5 times in the period 1 September 2023 to 31 August 2024. Attendance during the year at meetings of the Board of Trustees was as follows:

Director/Trustee	Meetings Attended	Out of a Possible
Jenny Cryer	3	5
Surita Dalal-Wilson	3	5
Ryan Dolan	2	5
Diane Fairfax	4	5
Andy Fulton	2	2
Homera Najib	3	5
Erum Pervez	1	5
Yvonne Sinclair	4	5
Paul Speight	0	3
Kim Tollervey	4	5
Shirley Watson	5	5
John Winkley	5	5

The Business Committee is a sub-committee of the main board of trustees. It has delegated responsibility for the financial management of the schools in accordance with the Academy Trust Handbook. It has met three times in the period 1 September 2023 to 31 August 2024:

Director/Trustee	Meetings Attended	Out of a Possible
Homera Najib	3	3
Paul Speight	0	1
Kim Tollervey	1	1
Shirley Watson	3	3
John Winkley	3	3

The Audit and Risk Committee is a sub-committee of the main board of trustees. It has delegated responsibility for corporate risk management and the programme of internal and external scrutiny. It has met three times in the period 1 September 2023 to 31 August 2024:

Director/Trustee	Meetings Attended	Out of a Possible
Jenny Cryer	2	3
Surita Dalal-Wilson	2	3
Ryan Dolan	2	3
Diane Fairfax	3	3
Erum Pervez	0	3
Yvonne Sinclair	2	3
Kim Tollervey	3	3
Shirley Watson (exec capacity)	3	3

The Governance and Remuneration Committee is a sub-committee of the main board of trustees. Its purpose is to take delegated responsibility for managing senior staff remuneration and reviewing the Trust's pay policy. It has met three in the period 1 September 2023 to 31 August 2024:

Director/Trustee	Meetings Attended	Out of a Possible
Homera Najib	2	3
Kim Tollervey	3	3
Shirley Watson (exec capacity)	3	3
John Winkley	3	3

## Review of Value for Money

The Chief Executive, as Accounting 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 available. The accounting officer for the academy trust has delivered improved value for money during the year by carrying out the following actions:

Centralised reserves to further support all schools and maximise ethical investment

1. Developed leaders understanding of curriculum led financial planning leading to a balanced budget
2. Further embedded financial software to support effective budgeting leading to highly accurate forecasting
3. Further embedded the new risk assurance framework and re-modelled the risk register to support with this
4. Invested in the development of AI strategies for driving up attendance
5. Operated an estates strategy that focussed safety, suitability and sustainability (trust estate is in very good condition)
6. Further developed the work of the procurement team to meet and exceed new expectations and increasingly for money-saving
7. Invested in an innovative approach to providing cover teachers in special (with a view to scaling up in mainstream)
8. Developed strategic plans to support the 2 primary schools most impacted by local falling birth rate
9. Continued to work on a special school growth plan to support local need
10. Further embedded the new approach to Trust self-evaluation using the DfE, CST and MATSIE frameworks
11. Centralised key business functions to eliminate sub-optimisation, duplication and repetition
12. Significantly improved internal and external and communication, including corporate branding
13. Re-organised the executive team to ensure no single point of failure and to provide agility of support to schools
14. Further developed a broad and balanced rigorous knowledge-rich curriculum in every school (EBACC as default in Secondary) including Special
15. Worked with high performing MATs to develop a fully resourced default core curriculum in

- secondary (English, Maths, Science)
16. Introduced cycles and data days across all 10 schools to further refine teacher planning and close attainment gaps
  17. Worked with all school on the graduated response to behaviour
  18. Continued to align through collective efficacy safeguarding and SEN strategy and practice and produce standard operating procedures for key areas of risk (eg use of Alternative Provision)
  19. Introduced supervision for all Designated Safeguarding Leads
  20. Launched an innovative inclusive CPD offer nationally through working with another trust
  21. Further embedded the people first strategy in all schools using intentional listening as a key driver for change
  22. Continued to roll out the one trust 'literacy everywhere' strategy
  23. Started to embed a trust approach to assessment in the special schools (will be worthy of sharing beyond the trust)
  24. Invested in future leaders through our work with the innovative Yorks 100 collaboration
  25. Codified what we mean by remarkable family engagement
  26. Invigorated professional growth for all members of the governance community
  27. Recruited for succession planning on the Trust Board and Members
  28. Further developed and systemised the reporting to the Local School Committees
  29. Developed close links with other MATs to support and challenge thinking including trust to trust peer reviews
  30. All Ofsted inspections in this academic year indicate that membership of the trust is beneficial to schools (this year, 2 Outstanding, 3 positive monitoring)
  31. Codified what we mean by remarkable governance
  32. Reinvigorated the governor community through effective opportunities for professional growth and exec and non-exec strategy days
  33. Succession planned for Board and Member positions
  34. Invested time in developing strong local relationships with the Local Authority, Council and other collaborative local networks (e.g. CEO collaboration, Education Alliance for Life Chances, Citizens UK)

## The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level and to weigh up the appetite for opportunity. Risk is always managed. The Board holds the executive to account for managing risk through 4 lines of defence and in this way provides reasonable although not absolute assurance. The framework for internal control is based on an on-going process designed to;

- Identify and prioritise the risks to the achievement of academy Trust policies, aims and objectives through internal audit processes (some externally commissioned in line with the programme of works)
- Evaluate the likelihood of those risks being realised and the impact should they be realised
- To put in place efficient and effective management strategies to adequate control risk (both ongoing and identified as emerging).

The system of internal control has been in place in Beckfoot Trust for the period 1 September 2023 to 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 is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Trustees oversee this risk management framework with regular reviews of the Risk Register at the Audit and Risk Committee and the Trust Board. The board of Trustees is satisfied that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks and that the process has been in place for the period 1 September 2023 to 31 August 2024, including up to the date approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

## The Risk and Control Framework

The Academy Trust's system of internal 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. During the year 2023/24 we have reviewed our risk assurance framework and have made our approach even more transparent with a new risk register framework for all. We are continuously training leaders on the management of all aspects of risk. We will have centralised all statutory policies by the end of this academic year, with local protocol for application as a key 1st line of defence. Additionally, with tighter budgets, we have introduced more clarity on internal financial control measures and new software for budget management and CLFP.

Our approach to risk management includes;

- A tight calendared process for how we review the risk register and draws in all key leaders and from our data cycles
- An annual cycle of data reporting (three times a year) on aspects of high-level risk to the Board (e.g. safeguarding, people data, educational data, suspensions, student attendance)
- Regular reviews of the Academy Trust's financial policies and procedures that include clearly defined purchasing (asset purchase or capital investment) guidelines.
- Comprehensive budgeting and budget monitoring procedures with monthly management accounts that are reviewed and agreed by the Business Committee of the board in respect of each school.
- Business Committee reviews of business cases for all major purchase decisions.
- A central process for job evaluations
- Identification and management of risks on a central risk register (reported to the Board) and a comparable approach in all schools
- An annual programme of works that identifies externally commissioned audits and an internal programme of scrutiny. For 2023/24 this included peer to peer financial review, GDPR audit, Safeguarding audit, internal financial review carried out by the COO, PE audit, IT audit, Asbestos review, Science compliance review, internal LOLER review, website compliance as well as an SRMA visit
- An annual externally commissioned safeguarding audit
- Key members of the executive with cross-trust responsibilities for areas of risk (eg SEN, Safeguarding, IT, Estates, HR, Finance etc)
- Aligned standard operating procedures for managing the highest risk (eg recruitment, alternative provision, attendance etc)

The internal scrutiny cycle planned for 24-25 includes an internal auditor review on financial systems and processes as well as external reviews of Health and Safety, Safeguarding and ICT.

## Review of Effectiveness

As Accounting Officer, Shirley Watson has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

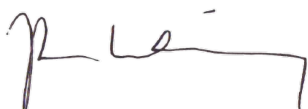
- The internal audit system.
- The work of the external auditor.
- The financial management and governance self-assessment process.
- The work completed by inter-trust internal audit arrangements with BDAT.
- The work of the central team within the trust who have responsibility for the development and maintenance of the internal control framework and the financial policies and procedures.
- The annual externally commissioned safeguarding audit.
- External audits of health and safety in DT.
- The externally commissioned audits for safeguarding and governance.

The Accounting Officer has been advised of the implications of the results of their review of the system of internal control by the audit committee and a plan to ensure continuous improvement is in place.

## Conclusion

Based on the advice of the 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.

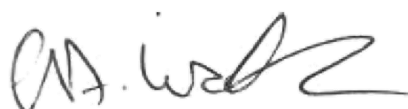
Approved by the board of Trustees on 13 December 2024 and signed on its behalf by:



**Mr J Winkley**

Chair of Trustees

13 December 2024



**S A Watson**

Accounting Officer

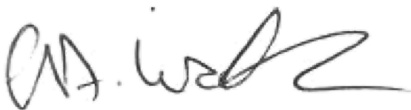
13 December 2024

## Statement on Regularity, Propriety and Compliance

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

I confirm that I and the Board of Trustees can 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.

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.



**S A Watson**

Accounting Officer

13 December 2024



## Statement of Trustee's 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 Annual Accounts Requirements issued 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 they 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 at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial period. In preparing these financial statements the Trustees are required to:

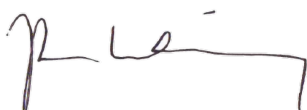
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and which 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 to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the ESFA and Department of Education (DfE) have been applied for the purposes intended.

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

Approved by order of the members of the board of Trustees on 13 December 2024 and signed on its behalf by:



**Mr J Winkley**

Chair of Trustees

13 December 2024

# Independent Auditor's Report to the Members of Beckfoot Trust

## Opinion

We have audited the financial statements of Beckfoot Trust for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the cash flow statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of 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 Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency (ESFA).

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 2024 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

## Other information

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

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## Opinions 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 Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic 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 Trustees' Responsibilities Statement set out on page 25, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

## Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, guidance issued by the Charity Commission for England and Wales and guidance issued by the Education and Skills Funding Agency.

## Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Education and Skills Funding Agency and the Department for Education to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations

or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

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

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

## Use of our report

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



**Jonathan Davis (Senior Statutory Auditor)**

18 December 2024

for and on behalf of Saffery LLP

10 Wellington Place  
Leeds  
LS1 4AP

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Independent Reporting Accountant's Assurance Report on Regularity to Beckfoot Trust Limited and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 8 August 2024 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 Beckfoot Trust 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 Beckfoot Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beckfoot Trust and the ESFA those matters we are required to state to them 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 Beckfoot Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

## Respective responsibilities of Beckfoot Trust's Accounting Officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Beckfoot Trust's funding agreement with the Secretary of State for Education dated 1 September 2011 and the Academies Financial 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 period 1 September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

## Approach

We conducted our engagement in accordance with the 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 our conclusion includes:

- an assessment of the risk of material irregularity and impropriety across the Academy Trust's activities;
- evaluation of the processes and controls established and maintained in respect of regularity, propriety and compliance of the use of public funds through observation and testing of the arrangements in place and enquiry of the Accounting Officer;
- consideration and corroboration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance; and
- limited testing on a sample basis of income and expenditure for the areas identified as high risk.

## Conclusion

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



**Jonathan Davis (Reporting Accountant)**

18 December 2024

for and on behalf of Saffery LLP

10 Wellington Place  
Leeds  
LS1 4AP

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Statement of Financial Activities for the year end 31 August 2024

(Including the Income and Expenditure Account)

	Note	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total 2023/24	Total 2022/23
		£000	£000	£000	£000	£000
<b>Income and endowments from:</b>						
Donations and Capital Grants	1	5	-	2,067	<b>2,072</b>	2,127
Other trading activities	3	479	151	-	<b>630</b>	215
Investments	4	405	-	-	<b>405</b>	130
Charitable activities						
Funding for the Academy Trust's educational operations	2	-	57,944	-	<b>57,944</b>	55,177
<b>Total income</b>		<b>889</b>	<b>58,095</b>	<b>2,067</b>	<b>61,051</b>	57,649
<b>Expenditure on:</b>						
Raising funds	5	-	88	-	<b>88</b>	105
<b>Charitable activities:</b>						
Academy Trust's educational operations	6,7	26	57,387	3,138	<b>60,551</b>	57,388
<b>Total resources expended</b>		<b>26</b>	<b>57,475</b>	<b>3,138</b>	<b>60,639</b>	57,493
Net incoming/(outgoing) resources before transfers		863	620	(1,071)	<b>412</b>	156
Gross transfers between funds	16	(34)	(553)	587	-	-
Net income/(expenditure) for the year		829	67	(484)	<b>412</b>	156
<b>Other recognised gains and losses</b>						
Actuarial (losses)/gains on defined benefit pension schemes	23	-	(204)	-	<b>(204)</b>	2,839
<b>Net Movement in funds</b>		<b>829</b>	<b>(137)</b>	<b>(484)</b>	<b>208</b>	2,995
Total funds brought forward		2,753	8,329	32,818	43,900	40,905
<b>Total funds carried forward</b>	16	<b>3,582</b>	<b>8,192</b>	<b>32,334</b>	<b>44,108</b>	43,900

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

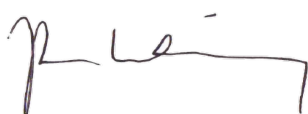
# Balance Sheet as at 31 August 2024

(Company Number: 08155088)

	Note	2024 £000	2024 £000	2023 £000	2023 £000
<b>Fixed assets</b>					
Intangible assets	11		-		1
Tangible assets	12		30,637		30,941
<b>Current assets</b>					
Stock	13	-		6	
Debtors	14	1,397		1,160	
Cash at bank and in hand		15,713		17,571	
<b>Total Current Assets</b>			<b>17,110</b>		<b>18,737</b>
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	15	(3,639)		(5,779)	
<b>Net current assets</b>			<b>13,471</b>		<b>12,958</b>
<b>Total assets less current liabilities</b>			<b>44,108</b>		<b>43,900</b>
<b>Net assets excluding pension asset/liability</b>			<b>44,108</b>		<b>43,900</b>
Defined benefit pension scheme asset/ (liability)	23		-		-
<b>Net assets including pension liability</b>			<b>44,108</b>		<b>43,900</b>
<b>Funds of the academy trust:</b>					
<b>Restricted funds</b>					
Fixed asset fund	16		32,334		32,818
Restricted income fund	16		8,192		8,329
Pension reserve	16		-		-
<b>Total restricted funds</b>			<b>40,526</b>		<b>41,147</b>
<b>Unrestricted funds</b>					
General fund	16		3,156		2,323
Designated funds	16		426		430
<b>Total unrestricted funds</b>			<b>3,582</b>		<b>2,753</b>
<b>Total funds</b>			<b>44,108</b>		<b>43,900</b>

The financial statements on pages 31 to 58 were approved by the Trustees and authorised for issue on 13 December 2024 and are signed on their behalf by:

**Mr J Winkley**



Chair of Trustees

13 December 2024



## Statement of Cash Flows for the year ended 31 August 2024

	Note	2024 £000	2023 £000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	(3,097)	391
Cash flows from investing activities	20	1,239	569
<b>Increase in cash in the period</b>		<b>(1,858)</b>	<b>960</b>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at 1 September 2023		17,571	16,611
<b>Cash and cash equivalents at 31 August 2024</b>	20	<b>15,713</b>	<b>17,571</b>

# Notes to the Financial Statements for the year ended 31 August 2024

## Statement of Accounting Policies for the year ended 31 August 2024

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 ESFA, the Charities Act 2011 and the Companies Act 2006.

### Going Concern

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

### Incoming resources

All incoming resources are recognised when the Academy Trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

### Grants receivable

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 (GAG) is recognised in full in the year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

### Donations

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

## Statement of Accounting Policies for the year ended 31 August 2024 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 fixed assets

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

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

### PFI Buildings Policy

Beckfoot and Hazelbeck schools share a campus at Wagon Lane. The property was built under a PFI arrangement as part of the Government's Building Schools for the Future Programme. The property is maintained and managed under a 25-year facilities management contract that expires in 2036.

New buildings have been constructed at Beckfoot Upper Heaton and Beckfoot Oakbank as PFI projects that are part of the Government's Priority Schools Building Programme. These properties are maintained under a 25-year facilities management contract that expires in 2041 and 2042 respectively.

None of these buildings are recognised on the balance sheet of the Trust as the risk and rewards of ownership do not lie with the Trust.

### Investment income

Investment income is included in the Statement of Financial Activities on a receivable basis and is stated inclusive of related tax credits.

### 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 based on the proportion of time spent, and depreciation charges allocated on the portion of the asset's use.

These are costs incurred by the academy trust to raise funds for its charitable purposes and include the costs of all fundraising activities events and non-charitable trading.

## Statement of Accounting Policies for the year ended 31 August 2024 continued

### Expenditure on raising funds

#### Charitable Activities

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

All resources expended are shown inclusive of irrecoverable VAT.

#### Agency Arrangements

The academy Trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the Trust does not have control over the charitable application of the funds. The Trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 25.

#### Intangible Fixed Assets

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Purchased computer software	20%
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#### Tangible Fixed Assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment. Assets costing less than £500 are written off in the year of acquisition.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to the restricted fixed asset fund in the Statement of financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Freehold buildings	32-49 Years Straight Line
Leasehold buildings - over the life of the lease	33-44 Years Straight Line
Fixtures, Fittings and Equipment	10 Years Straight Line
Motor Vehicles	10 Years Straight Line
ICT Equipment	4 Years Straight Line

## Statement of Accounting Policies for the year ended 31 August 2024 continued

The Trust has changed its estimation basis on the above Fixtures, fittings and equipment and ICT equipment from the previous year. Further details are included in note 12.

Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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.

### Investments

The academy's shareholding in the wholly owned and dormant subsidiary, Beckfoot School (Trading) Limited (company number: 8130928 incorporation date: 5th July 2012), is not included in the balance sheet due to the cost of the share capital owned being a minimal value of £1. The investment will not be valued as there is no readily available market value and the cost of valuation exceeds the benefit derived.

### 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.

### Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 14. Prepayments are not financial instruments.

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 15. 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.

## Statement of Accounting Policies for the year ended 31 August 2024 continued

### Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### Leased Assets

Rentals under operating leases are charged as they are due over the period of the lease agreement.

### 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. The Academy Trust is registered for VAT.

### Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 23, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

Actuarial gains and losses are recognised immediately in other recognised gains and losses. The Trust has adopted a policy of restricting the scheme assets.

## Statement of Accounting Policies for the Year Ended 31 August 2024 continued

### Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

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

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

### 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.

### 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 23, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 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. The Trust has a policy of restricting any surplus on the LGPS due to lack of control of the asset and any future potential benefit.

## 1. Donations and Capital Grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2024 £000	Total 2023 £000
<b>Capital Grants</b>	-	2,067	<b>2,067</b>	2,074
<b>Donations</b>	5	-	<b>5</b>	53
	<b>5</b>	<b>2,067</b>	<b>2,072</b>	2,127
<b>2023 Total</b>	17	2,110	2,127	

## 2. Funding for the Academy Trust's Educational Operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2024 £000	Total 2023 £000
<b>DfE/ESFA grants</b>				
GAG	-	44,198	<b>44,198</b>	42,684
Pupil Premium	-	2,457	<b>2,457</b>	2,396
UNIFSM	-	215	<b>215</b>	203
PE and Sports Grant	-	93	<b>93</b>	
Teachers Pay Grant	-	1,572	<b>1,572</b>	
Other DfE/ESFA Grants	-	2,445	<b>2,445</b>	2,887
	-	50,980	<b>50,980</b>	48,170
<b>Other Government grants from educational operations</b>				
Local Authority Grants	-	5,633	<b>5,633</b>	5,205
Other Government Grants	-	840	<b>840</b>	1,026
	-	6,473	<b>6,473</b>	6,231
<b>Other Grants and Income</b>				
Music and Trip Income	-	368	<b>368</b>	408
Other income	-	123	<b>123</b>	368
	-	491	<b>491</b>	776
<b>Total Funding for Educational Operations</b>	-	<b>57,944</b>	<b>57,944</b>	55,177
<b>2023 Total</b>	37	55,140	55,177	



### 3. Other Trading Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£000	£000	£000	£000
Lettings income	189	-	189	198
Catering income	11	-	11	9
Music income	38	-	38	
Other income	241	151	392	8
	<b>479</b>	<b>151</b>	<b>630</b>	215
2023 Total	215	-	215	

### 4. Investment Income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£000	£000	£000	£000
Short term deposits	405	-	405	130
	<b>405</b>	-	<b>405</b>	130
2023 Total	130	-	130	

### 5. Resources Expended

	Staff Costs	Non Pay Expenditure		Total 2024	Total 2023
		Premises	Other		
	£000	£000	£000	£000	£000
Expenditure on raising funds	88	-	-	88	105
<b>Academy's educational operations:</b>					
Direct costs	37,080	-	7,576	44,656	44,424
Allocated support costs	4,150	2,670	9,075	15,895	12,964
	<b>41,318</b>	<b>2,670</b>	<b>16,651</b>	<b>60,639</b>	57,493
2023 Total	43,324	5,346	8,823	57,493	

During the year the Trust adopted the DfE chart of accounts. Previously certain premises and other expenditure had been allocated to direct and support costs in a similar proportion to staff costs which are now directly allocated. In addition, bought in supply cover and PFI contract expenses of £3,596k and £3,265k previously included in Staff and premises expenditure are now included in supplies and services expenditure.

As a result of the above, the comparative figures are not entirely comparable with the current year.

	2024 £000	2023 £000
<b>Net income/(expenditure) for the period include:</b>		
Fees payable to auditor - audit	31	32
Fees payable to auditor - other	2	2
Fixed asset loss on disposal	65	7
Intangible fixed asset loss on disposal	1	-
Operating lease costs	2,994	2,748
Depreciation	1,472	1,723

Included within expenditure is the following transaction exceeding £5,000

	2024 £000	Nature
Compensation payment (1 item)	10	Settlement reached as a result of conciliation action

## 6. Charitable Activities

	Total 2024 £000	Total 2023 £000
Direct costs - educational operations	44,656	44,424
Support costs - educational operations	15,895	12,964
<b>Total direct and support costs</b>	<b>60,551</b>	<b>57,388</b>

	Total 2024 £000	Total 2023 £000
<b>Analysis of support costs</b>		
Support staff costs	4,622	5,605
Depreciation	66	192
Technology costs	768	561
Premises costs	5,934	3,588
Other support costs	4,422	2,952
Governance costs	83	66
	<b>15,895</b>	<b>12,964</b>

## 7. Staff Costs

	2024	2023
	£000	£000
<b>Staff costs during the period were:</b>		
Wages and salaries	31,533	30,944
Social security costs	3,239	3,155
Operating costs of defined benefit pension schemes	6,464	7,074
	<b>41,236</b>	41,173
Supply staff costs	3,570	1,976
Peripatetic teaching costs	26	35
Restructuring costs	63	99
Severance	57	41
	<b>44,952</b>	43,324

### Non-statutory/non-contractual staff severance payments

Included in staff restructuring costs are 3 non-statutory/non-contractual severance payments totalling in the band 0 - £25,000 (2023: four payment in band 0 - £25,000). Individually the payments were: £2,903, £10,000 and £16,923. No other severance payments were made in the year.

### Staff numbers

The average number of persons (including senior management team) employed by the Academy during the period was as follows:

	2024	2023
	No.	No.
Teachers	366	400
Administration and Support	692	609
Management	72	54
	<b>1,130</b>	1,063

### Higher paid staff

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

	2024	2023
	No.	No.
£60,001 - £70,000	36	20
£70,001 - £80,000	8	11
£80,001 - £90,000	9	3
£90,001 - £100,000	2	4
£100,001-£110,000	5	-
£110,001 - £120,000	-	3
£120,001 - £130,000	2	-
£130,001 - £140,000	-	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-
	<b>63</b>	42

Fifty-nine (2023: Thirty-eight)) of the above employees participated in the Teachers’ Pension Scheme. Five (2023: Four) employees participated in the Local Government Pension Scheme.

### Key Management Personnel

The key management personnel of the academy Trust comprise the Trustees and the senior management team as listed on page 5. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £2,158,434 (2023: £1,854,037)

## 8. 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 under their contracts.

The value of Trustees’ remuneration and other benefits was as follows:

Name	Trustee Role	2024	2023
S Watson	Chief Executive Officer		
Remuneration		£155,001 - 160,000	£140,001 - £145,000
Employers Pension Contributions		£40,001 - 45,000	£30,001 - 35,000

During the period ended 31 August 2024, travel and subsistence payments totalling £1,334 (2023: £240) were reimbursed to one (2023: three) Trustees.

Other related party transactions involving the Trustees are set out in note 22.

## 9. Trustees’ and Officers’ Indemnity 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 trust 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 membership.

## 10. Central Team

The Academy Trust provides the following central service functions to its schools during the year:

- IT
- School improvement
- Human resources
- Finance
- Estates Management
- Compliance and risk management
- Communications and PR
- Data reporting

During the year each secondary school has been charged a flat 6.21% and primary and special schools 5.69% (2023: secondary 5.7% and primary and specials 5.4%) of grant income. This covers centrally delivered functions. The board has approved the method of allocation of these central costs. The actual amounts charged during the period were as follows:

	2024	2023
	£000	£000
Beckfoot Allerton	119	112
Beckfoot Heaton	224	198
Beckfoot Nessfield	80	83
Beckfoot Oakbank	660	556
Beckfoot Phoenix	154	122
Beckfoot Priestthorpe	58	55
Beckfoot School	619	544
Beckfoot Thornton	565	517
Beckfoot Upper Heaton	361	293
Hazelbeck School	226	191
<b>Total Central Charge</b>	<b>3,066</b>	<b>2,671</b>

## 11. Intangible Fixed Assets

	Computer Software £000	Total £000
<b>Cost</b>		
At 1 September 2023	198	198
Disposals	(198)	(198)
At 31 August 2024	-	-
<b>Amortisation</b>		
At 1 September 2023	197	197
Disposals	(197)	(197)
At 31 August 2024	-	-
<b>Net book values</b>		
At 31 August 2024	-	-
At 1 September 2023	1	1

## 12. Tangible Fixed Assets

	Freehold land and buildings £000	Leasehold land and buildings £000	Fixtures, Fittings and Equipment £000	ICT Equipment £000	Motor Vehicles £000	Total £000
<b>Cost</b>						
At 1 September 2023	24,743	8,180	4,210	4,433	269	<b>41,835</b>
Additions	-	-	261	972	-	<b>1,233</b>
Disposals	-	-	(2,230)	(2,509)	(36)	<b>(4,775)</b>
At 31 August 2024	24,743	8,180	2,241	2,896	233	<b>38,293</b>
<b>Depreciation</b>						
At 1 September 2023	3,564	1,369	2,625	3,231	105	<b>10,894</b>
Charged in period	559	202	91	594	26	<b>1,472</b>
Disposals	-	-	(2,184)	(2,490)	(36)	<b>(4,710)</b>
At 31 August 2024	4,123	1,571	532	1,335	95	<b>7,656</b>
<b>Net book values</b>						
At 31 August 2024	<b>20,620</b>	<b>6,609</b>	<b>1,709</b>	<b>1,561</b>	<b>138</b>	<b>30,637</b>
At 1 September 2023	21,179	6,811	1,585	1,202	164	30,941

During the year the Trust amended its accounting policy for depreciation of fixtures, fittings and equipment and ICT equipment in order to better track assets and improve consistency of asset categorisation across the Trust. The amended policy updated the useful lives of the following fixed assets categories and was implemented from 1 September 2023. The depreciation charged was recalculated for all assets held at this date.

Category	Previous policy	New policy
Fixtures, Fittings and Equipment	3 – 20 years Straight Line	10 Years Straight Line
ICT Equipment	3 – 20 years Straight Line	4 Years Straight Line

The change in useful economic life means that the depreciation charge on the related assets has changed a follows:

Category	Previous policy	New policy
	£000	£000
Fixtures, Fittings and Equipment	216	125
ICT Equipment	98	136

### 13. Stock

	2024	2023
	£000	£000
Student Shop	-	3
Clothing	-	1
Catering	-	2
	-	6

### 14. Debtors

	2024	2023
	£000	£000
Trade debtors	65	19
VAT recoverable	118	145
Prepayments and accrued income	1,214	996
	<b>1,397</b>	1,160

## 15. Creditors

Amounts falling due within one year

	2024	2023
	£000	£000
Trade creditors	383	125
ESFA Creditor	254	487
Other Creditors	16	-
Other Tax and Social Security	690	-
Accruals and deferred income	2,296	5,167
	<b>3,639</b>	5,779

	2024
	£000
Deferred income at 1 September 2023	327
Resources deferred in the year	318
Amounts released from previous years	(327)
Deferred income at 31 August 2024	318

At the balance sheet date, the Trust was holding funds received in advance for rates funding, universal infant free school meals, other small grants and trip/club income.

In addition to the creditors the Trust has also recognised a provision against the pension asset. This is netted off the pension on the face of the balance sheet and the movement on this has gone through the Statement of Total Recognised Gains and Losses.

	2024	2023
	£000	£000
<b>Pension Asset Provision</b>		
Pension Asset Provision	<b>4,917</b>	1,293



## 16. Funds

	Balance at 1 September 2023	Incoming Resources	Resource Expended	Gains, Losses and Transfers	Balance at 31 August 2024
	£000	£000	£000	£000	£000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	8,243	44,198	(43,830)	(553)	8,058
Other Government grant	72	8,918	(8,880)	-	110
UIFSM	-	215	(215)	-	-
Pupil Premium	-	2,457	(2,457)	-	-
Trip Income	-	368	(368)	-	-
PE and Sports Grant	-	93	(82)	-	11
Teachers Pay Grant	-	1,572	(1,572)	-	-
Other Income and Grants	14	274	(275)	-	13
Pension reserve	-	-	204	(204)	-
	8,329	58,095	(57,475)	(757)	8,192
<b>Restricted fixed asset funds</b>					
Fixed Asset Fund	30,940	-	(1,536)	1,233	30,637
Capital funds	1,878	2,067	(1,602)	(646)	1,697
	32,818	2,067	(3,138)	587	32,334
<b>Total restricted funds</b>	41,147	60,162	(60,613)	(170)	40,526
<b>Unrestricted funds</b>					
Designated - FFE fund	426	-	-	-	426
Designated Utilities Fund	4	-	-	(4)	-
Unrestricted funds	2,323	889	(26)	(30)	3,156
	2,753	889	(26)	(34)	3,582
<b>Total funds</b>	43,900	61,051	(60,639)	(204)	44,108

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

**Restricted general funds** have been spent in line with the terms of the Master Funding Agreement.

**The restricted fixed asset fund** relates to assets held by the trust and increases in line with transfers in, additions, depreciation and disposals in the year have reduced the fund by £303k.

**Capital funds** are used solely for capital purchases in line with the strategic objectives of Beckfoot Trust. Additions in the year, mostly of ICT equipment, have resulted in a transfer of £646k from capital funds to fixed assets. Non capitalised expenditure related to capital repairs and maintenance spend of £1,602k in the current year, the bulk of which has been spent on condition and suitability of Trust buildings. A balance of £1,697k remains on the capital fund at 31 August 2024 and relates in large part to the Trust condition allowance. There is a spend plan in place for the condition allowance which will improve the condition and sustainability of the Trust's estate.

The restricted pension fund is in surplus to the value of £4,917k as at 31 August 2024. The position has significantly increased in the year from £1,293k. The Trustees have taken the approach that it is highly unlikely that the asset will be crystallised and have therefore provided in full against the asset leaving a pension fund value of nil meaning no actual movement in year. See note 23.

## Beckfoot Trust

The FFE fund is designated by the Trustees to be spent on repairs and maintenance of certain fixed assets not included in the PFI provider's schedule of maintained assets.

Under the funding agreement with the Secretary of State, the academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024.

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
	£000	£000	£000	£000	£000
<b>Restricted general funds</b>					
General Annual Grant (GAG)	<b>7,348</b>	42,684	(40,905)	(884)	<b>8,243</b>
Other Government grant	<b>31</b>	9,118	(9,077)	-	<b>72</b>
UIFSM	-	203	(203)	-	-
Pupil Premium	-	2,396	(2,396)	-	-
Trip Income	-	371	(371)	-	-
Other Income and Grants	<b>35</b>	368	(389)	-	<b>14</b>
Pension reserve	<b>(1,975)</b>	-	(864)	2,839	-
	<b>5,439</b>	<b>55,140</b>	<b>(54,205)</b>	<b>1,955</b>	<b>8,329</b>
<b>Restricted fixed asset funds</b>					
Fixed Asset Fund	<b>31,001</b>	-	(1,730)	1,669	<b>30,940</b>
Capital funds	<b>1,677</b>	2,110	(1,137)	(772)	<b>1,878</b>
	<b>32,678</b>	2,110	(2,867)	897	<b>32,818</b>
<b>Total restricted funds</b>	<b>38,117</b>	<b>57,250</b>	<b>(57,072)</b>	<b>2,852</b>	<b>41,147</b>
<b>Unrestricted funds</b>					
Designated - FFE fund	<b>426</b>	-	-	-	<b>426</b>
Designated Utilities Fund	<b>17</b>	-	-	(13)	<b>4</b>
Unrestricted funds	<b>2,345</b>	399	(421)	-	<b>2,323</b>
	<b>2,788</b>	399	(421)	(13)	<b>2,753</b>
<b>Total funds</b>	<b>40,905</b>	<b>57,649</b>	<b>(57,493)</b>	<b>2,839</b>	<b>43,900</b>

## Total funds analysis by academy

During the year the Trustees centralised reserves hence the balances in the individual academies is nil. Details of how the Trust manages its reserves can be found in the Trust reserve policy. The comparatives have also been aggregated for disclosure purposes.

	2024 £000	2023 £000
Trust Revenue Reserve	11,774	11,082
Restricted fixed asset fund	32,334	32,818
Pension Reserve	-	-
	<b>44,108</b>	43,900

## Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs	Other Support Staff Costs	Educational Supplies	Other Costs (excluding depreciation)	Total 2024	Total 2023
	£000	£000	£000	£000	£000	£000
Beckfoot Allerton	1,696	209	132	386	2,423	2,273
Beckfoot	7,670	387	172	3,626	11,855	11,374
Hazelbeck	3,301	197	77	590	4,165	3,843
Beckfoot Heaton	3,186	211	100	850	4,347	3,965
Beckfoot Nessfield	1,194	125	49	376	1,744	1,670
Beckfoot Oakbank	7,909	670	622	2,363	11,564	10,002
Beckfoot Phoenix	2,194	126	31	452	2,803	2,552
Beckfoot Priestthorpe	770	136	36	214	1,156	1,053
Beckfoot Thornton	6,933	707	512	1,673	9,825	8,691
Beckfoot Upper Heaton	4,206	434	211	941	5,792	5,491
	<b>39,059</b>	<b>3,202</b>	<b>1,942</b>	<b>11,471</b>	<b>55,674</b>	50,914

## Analysis of net assets between funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds £000	Restricted Funds £000	Restricted Fixed Asset Funds £000	Total Funds 2024 £000
Intangible fixed assets	-	-	-	-
Tangible fixed assets	-	-	30,637	30,637
Current assets	3,582	11,831	1,697	17,110
Current liabilities	-	(3,639)	-	(3,639)
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	<b>3,582</b>	<b>8,192</b>	<b>32,334</b>	<b>44,108</b>

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

	Unrestricted Funds	Restricted Funds	Restricted Fixed Asset Funds	Total Funds 2024
	£000	£000	£000	£000
Intangible fixed assets	-	-	1	<b>1</b>
Tangible fixed assets	-	-	30,941	<b>30,941</b>
Current assets	2,753	14,108	1,876	<b>18,737</b>
Current liabilities	-	(5,779)	-	<b>(5,779)</b>
Pension scheme liability	-	-	-	-
<b>Total net assets</b>	<b>2,753</b>	<b>8,329</b>	<b>32,818</b>	<b>43,900</b>

## 17. Capital commitments

	2024	2023
	£000	£000
Contracted for, but not provided in the financial statements	-	110

## 18. Financial Commitments

At 31 August 2023 the Academy Trust's minimum lease payments under non-cancellable operating leases and other agreements were as follows:

	2024	2023
	£000	£000
<b>a) Operating leases</b>		
Due in one year	<b>49</b>	78
Due between one and five years	<b>8</b>	62
Due after five years	-	-
	<b>57</b>	140

	2024	2023
	£000	£000
<b>b) Long-term commitments (other contractual commitments)</b>		
Due in one year	<b>3,056</b>	2,799
Due between one and five years	<b>13,236</b>	12,247
Due after five years	<b>26,977</b>	21,754
	<b>43,269</b>	36,800

The Academy Trust occupies premises which are subject to a private finance initiative (PFI) contract. The trust itself is not party to this service concession contract, however the academy trust has entered into a supporting agreement towards the costs of the local authority. The above relates to commitments to operating payments including costs for catering, cleaning, utilities, and other ancillary services.

There is also a non-cancellable lease relating to the rental of the land and buildings from the City of Bradford Metropolitan District Council. This is for a peppercorn rate and is due to expire on 1st August 2138.

## 19. Reconciliation of net expenditure to net cash flow from operating activities

	2024	2023
	£000	£000
Net income	412	156
Amortisation (note 11)	1	-
Depreciation (note 12)	1,472	1,723
Capital grants receivable	(2,067)	(2,110)
Other Fixed Asset Movements	65	7
Defined benefit pension scheme cost less contributions payable (note 23)	-	822
Defined benefit pension scheme finance income (note 23)	(204)	42
Interest receivable	(405)	(130)
Decrease in stock	6	5
(Increase)/Decrease in debtors	(237)	32
(Decrease) in creditors	(2,140)	(156)
<b>Net cash inflow from operating activities</b>	<b>(3,097)</b>	<b>391</b>

## 20. Cash flows from investing activities

	2024	2023
	£000	£000
Interest received	405	130
Purchase of fixed assets	(1,233)	(1,671)
Capital grants	2,067	2,110
<b>Net cash inflow from returns on investment and servicing of finance</b>	<b>1,239</b>	<b>569</b>

### Analysis of cash and cash equivalents

	At 1 September 2023	Cash Flows	At 31 August 2024
	£000	£000	£000
Cash in hand and at bank	4,071	4,242	8,313
Notice deposits (more than 3 months)	13,500	(6,100)	7,400
	<b>17,571</b>	<b>(1,858)</b>	<b>15,713</b>

## 21. Members' Liability

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

## 22. Related Party Transactions

Owing to the nature of the academy Trust's operations and the composition of the board of Trustees being drawn from members of local public and private sector organisations, transactions may take place with organisations in which the Trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Trust's financial regulations and normal procurement procedures.

Organisation	Relationship to Trust	Transactions
Nell Bank – Outdoor education charity used for trips by Trust Schools.	J Cole (Member of the Trust) is a Trustee	Purchases of £14,415 relating to trip. No money was owed to or due from Nell Bank at 31 August 24. All transactions are considered to be at cost.
Safeguarding Support	Y Sinclair (Trustee of the Trust) is the owner	Purchases of £3,586 in the year related to safeguarding CPD. All transactions are considered to be at cost.

## 23. Pension and Similar Obligations

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

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

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

### 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 and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

### Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% employer administration charge) 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 the valuation was 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 year amounted to £4,678k (2023 - £4,185k).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust 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.

### The Local Government Pension Scheme (LGPS)

The LGPS is a funded defined benefit scheme, with the assets held in separate Trustee administered funds. The total contributions made for the period ended 31 August 2024 was £2,672k, of which

employer's contributions totalled £1,980k and employees' contributions totalled £692k. The agreed contribution rates for 24/25 is 17.2% for employers plus a lump sum contribution of nil and between 2.75% and 6.25% for employees dependent upon their full time equivalent earnings.

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.

	At 31 August 2024	At 31 August 2023
<b>Principal Actuarial Assumptions</b>		
Rate of increase in salaries	3.75%	3.85%
CPI Inflation increase	2.50%	2.6%
Discount rate for scheme liabilities	4.90%	5%
Rate of increase in deferred pensions	2.50%	2.6%
Rate of increase to pensions in payment	2.50%	2.6%
Rate of revaluation of pension accounts	2.50%	2.6%

The current mortality assumptions are based on the recent actual mortality experience of members within the Fund and allow for expected future mortality improvements. The assumed life expectations on retirement age 65 are:

	At 31 August 2024	At 31 August 2023
<b>Retiring today</b>		
Males	20.8	21.0
Females	24.0	24.1
<b>Retiring in 20 years' time</b>		
Males	21.7	22.2
Females	24.7	25.1

Sensitivity analysis has been performed on the principle assumptions of the pension liability including the discount rate, increase in salary rate, rate of increase in pensions and mortality rate. The result of these are shown below:

	At 31 August 2024	At 31 August 2023
	£000	£000
Discount rate +0.1%	43,737	40,533
Discount rate -0.1%	44,855	42,357
Mortality assumption - 1 year decrease	45,571	40,409
Mortality assumption - 1 year increase	45,839	42,481

The Academy's share of the assets and liabilities in the scheme were:

	Fair Value at 31 August 2024 £000	Fair Value at 31 August 2023 £000
Equities	39,363	34,233
Property	1,340	1,410
Government Bonds	4,368	3,163
Corporate Bonds	1,986	1,923
Cash	1,340	1,667
Other	1,241	342
<b>Total market value of assets</b>	<b>49,638</b>	42,738
Present value of scheme liabilities	(44,721)	(41,445)
<b>Asset/(Deficit) in the scheme</b>	<b>4,917</b>	1,293
<b>Restriction on Scheme Asset</b>	<b>(4,917)</b>	(1,293)
<b>Balance sheet position</b>	<b>-</b>	-

The actual interest on scheme assets for 2024 was £2,185k (2023: return £1,686k).



## Amounts recognised in the Statement of Financial Activities

	2024	2023
	£000	£000
Current service cost	1,889	2,742
Employers' contribution	(1,980)	(1,951)
Past service cost	-	31
Curtailment Cost	-	-
Net interest cost	(113)	42
<b>Pension finance costs</b>	<b>(204)</b>	864

The actuarial gains and losses for the current year are recognised in the statement of financial activities. The cumulative amount of actuarial gains and losses recognised in the statement of financial activities since the adoption of FRS 102 is a £32,536k gain (2023: £21,116k gain).

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

	2024	2023
	£000	£000
<b>At 1 September</b>	<b>41,445</b>	42,152
Current service cost	1,889	2,742
Past service cost	-	31
Curtailment Cost	-	-
Interest cost	2,072	1,728
Employee contributions	692	678
Actuarial (gain)	(614)	(5,140)
Benefits paid	(763)	(746)
<b>At 31 August</b>	<b>44,721</b>	41,445

Movements in the present value of academy's share of scheme assets:

	2024	2023
	£000	£000
<b>At 1 September</b>	<b>42,738</b>	40,177
Expected return on assets	2,185	1,686
Actuarial (loss)	2,806	(1,008)
Employer contributions	1,980	1,951
Employee contributions	692	678
Benefits paid	(763)	(746)
<b>At 31 August</b>	<b>49,638</b>	42,738

## 24. Events After the Balance Sheet Date

There are no post balance sheet events arising that require disclosure under FRS 102.

## 25. Agency Arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2024 the trust received £65k and disbursed £64k from the fund. £7k in unspent funds were returned to the ESFA in the 23/24 academic year. An amount of £106k is included in other creditors relating to undistributed funds that is repayable to ESFA. Comparatives for the accounting period ending 31 August 2023 are £67k received, £47k disbursed, No unspent funds returned to the ESFA and £112k included in other creditors.

