

Company Registration Number: 10034289 (England & Wales)

Everychild Partnership Trust

(A company limited by guarantee)

Annual report and financial statements

For the year ended 31 August 2024

Everychild Partnership Trust
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|---|
| Members | S Ashkuri N Clark (resigned 22 October 2024) R Rudin (resigned 4 June 2024) N Rose E Neighbour (appointed 15 December 2023) M Kuye (appointed 12 June 2024) E Goff (appointed 15 October 2024) |
| Trustees | J Adams, Vice Chair (resigned 8 November 2023) ^{1,2,3} J Constable, Chair of Education Committee (resigned 31 August 2024) ^{1,3} S Lawrence ^{1,2,4} P Brooks, Vice Chair ^{1,3} N Heslop, Chair of finance, Audit & Risk Committee ^{1,4} R Thorne ^{1,3} J Faulkes, Chair ^{1,4} E Morton (appointed 26 October 2023) ^{1,4} S Wilkinson (appointed 19 June 2024) ¹ 1 Board of Trustees 2 Operations Committee 3 Education Committee 4 Finance, Audit & Risk Committee |
| Company registered number | 10034289 |
| Company name | Everychild Partnership Trust |
| Principal and registered office | Everychild Partnership Trust Hatchlands Road Redhill Surrey RH1 6AT |
| Company secretary | A De Ponte |
| Chief executive officer | G Livingstone |
| Chief finance officer | J Abbott |
| Senior management team | A Russell, Director of Operations (until 31 October 2024) M Richards, Headteacher J Dabell, Headteacher E Webster, Head of Trust Inclusion (from 1 September 2023) J Goodridge, Director of Education G Livingstone, CEO J Abbott, Director of Finance & CFO S Martin, Headteacher C Spencer, Headteacher M Anderson, Headteacher P Tree, Headteacher (from 15 April 2024) |

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REFERENCE AND ADMINISTRATIVE DETAILS (continued)
For the year ended 31 August 2024

Independent auditors Kreston Reeves LLP
Statutory Auditor
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

Bankers Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

Solicitors Winckworth Sherwood
Minerva House
5 Montague Close
London
SE1 9BB

Everychild Partnership Trust
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Trustees' report
For the year ended 31 August 2024

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The academy trust operates six primary schools and an independent nursery, consisting of:

- Baldwins Hill Primary School,
- Blackwell Primary School,
- Burstow Primary School
- Halsford Park Primary School
- Hatchlands Primary School
- Sandcross Primary School
- Leaps Nursery (independent)

The primary schools have pupils aged 3-11 serving East Grinstead in West Sussex and Burstow, Reigate and Redhill in Surrey.

- Baldwins Hill Primary School is a one form entry school and has a pupil capacity of 210 and had a roll of 181 in the school census in May 2024.
- Blackwell Primary School is a two form entry school and has a pupil capacity of 420 and had a roll of 323 in the school census in May 2024.
- Burstow Primary School is a two form entry school and has a pupil capacity of 420 and had a roll of 393 in the school census in May 2024.
- Halsford Park Primary School is a two form entry school and has a pupil capacity of 420 and had a roll of 417 in the school census in May 2024.
- Hatchlands Primary School is a two form entry school and has a pupil capacity of 420 and had a roll of 287 in years Early Years to Year 5 in the school census in May 2024 as it is still a growing free school.
- Sandcross Primary School is a three form entry school and has a pupil capacity of 720 and had a roll of 640 in the school census in May 2024.
- Leaps nursery currently has 50 on roll.

Structure, governance and management

a. Constitution

The Academy Trust is a charitable company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust. The Trustees of Everychild Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Everychild Partnership Trust. The Trust is not known under any other name.

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

b. 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.

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Trustees' report (continued)
For the year ended 31 August 2024

Structure, governance and management (continued)

c. Trustees' indemnities

The academy trust maintains trustees' and officers' liability insurance which gives appropriate cover for legal action brought against the trustees. The academy trust has also granted indemnities to each of its trustees and other officers as permitted by law.

Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in force during the period and remain in force, in relation to certain losses and liabilities which the trustees or other officers may incur to third parties in the course of acting as trustees or officers of the academy trust. Trustees' third party indemnity is covered by a policy of insurance with Zurich and RPA, procured under a government approved framework.

d. Method of recruitment and appointment or election of Trustees

Under Point 45 of the Articles of Association, the number of Trustees shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

Under point 46. Subject to Articles 48-49 and 53, the Academy Trust shall have the following Trustees:

- a. up to 15 Trustees, appointed under Article 50;
- b. a minimum of 2 Parent Trustees elected or appointed under Articles 53-56B in the event that no Local Governing Bodies are established under Article 100a or if no provision is made for at least 2 Parent Local Governors on each established Local Governing Body pursuant to Article 101A.

Under Point 50 of the Articles of Association, the Members may appoint by ordinary resolution up to 15 Trustees.

50A. The total number of Trustees including the Chief Executive Officer if they so choose to act as Trustee under Article 57 who are employees of the Academy Trust shall not exceed one third of the total number of Trustees. It is important that Everychild Partnership Trust has the right people on the Trust Board. In order to capitalise on people's expertise and experience the Board needs a broad, balanced and focused mix of skills in order to be a highly effective Board of Trustees with the ability to challenge and support the Trust and the schools within.

- Trustees are recruited through either a trustee recruitment programme (including Inspiring Governance) or expertise being identified and recommended.
- Potential trustees are then invited to meet with both the Chair of the Trust Board and the CEO to highlight compatibility and alignment.
- Should all parties wish to proceed, the potential trustee completes an application form, a skills audit, along with providing two references which are taken up by the Clerk.
- The recruitment of the potential trustee is discussed at the next Trust Board meeting and then elected via a trustee vote and through ratification by the full board at the next available meeting.
- Initial trustee appointments are then taken to the Members Board for approval at the next available meeting, or by Special Resolution.

e. Policies adopted for the induction and training of Trustees

The new trustee undertakes an induction period with the Vice-Chair, and undertake all relevant training as required. All trustees and governors are DBS checked and undertake safeguarding training and prevent training.

Further training to support GDPR compliance is available via Judicium e-learning portal.

More specific training to support expertise coverage across the trust and the local governing body is via The National College and National Governance Association Learning Links. The Trust also subscribes to the Confederation of School Trusts, to provide further training and access to webinars.

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Trustees' report (continued)
For the year ended 31 August 2024

Structure, governance and management (continued)

f. Organisational structure

The academy trust has a leadership structure which consists of the Academy Trust Board (ATB) and the Executive Leadership Group (ELG).

The ELG consists of the Chief Executive Officer (CEO), who is also accounting officer for the trust, the Director of Education, Director of Finance, the Director of Operations, the Head Teachers of each school and the Nursery Manager within the trust.

The ATB of Everychild Partnership Trust devolves the responsibility of the day-to-day running of the school to the ELG. Their activities and decisions are monitored through a number of committees.

The committees are:

- Finance, Audit & Risk Committee which also stands as the Remuneration Committee
- Education Committee
- Local Governing Bodies.

The ATB are responsible for setting general policy, adopting an annual trust improvement plan, approving the statutory accounts, monitoring the academy trust by the use of budgets and other standards and key performance data and making major decisions about the direction of the academy trust, capital expenditure and senior staff appointments. The LGB are responsible for all areas of the curriculum and ensure that targets and achievements are in line with the school improvement plan.

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

Key management personnel pay is set with reference to the most up to date teachers' pay and conditions document, available and provided by the DfE, whilst considering the local recruitment challenges. The CEO's pay range is set within the guidance under the section "Determination of the school's Headteacher group". Other senior leadership posts are set within the guidance under the section "determination of leadership pay ranges".

Remuneration of key management personnel posts also have due regard to the processes set out in the teachers' pay and conditions document under the section "Pay progression for leadership group members".

For non-teaching leadership posts the pay is determined following the local government pay scales. Appraisal team leaders make the annual recommendation for pay progression of their team members using the guidance set out in the Everychild Partnership appraisal booklet (Growing Great Directors/ Headteachers/ Leaders/Teachers/Support Staff).

In line with the trust's scheme of delegation, pay progression is awarded through the following process:

CEO pay award:

Recommend: Finance, Audit & Risk Committee

Approve: Trust Board

Directors pay award:

Recommend: CEO

Approve: Finance, Audit & Risk Committee

Headteachers pay award:

Recommend: CEO

Approve: Finance, Audit & Risk Committee

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Trustees' report (continued)
For the year ended 31 August 2024

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

| | |
|---|----------|
| Number of employees who were relevant union officials during the Year | 1 |
| Full-time equivalent employee number | - |

Percentage of time spent on facility time

| Percentage of time | Number of employees |
|---------------------------|----------------------------|
| 0% | - |
| 1%-50% | - |
| 51%-99% | - |
| 100% | - |

Percentage of pay bill spent on facility time **£**

| | | |
|---|-------------------|---|
| Total cost of facility time | 10,179,414 | |
| Total pay bill | - | |
| Percentage of total pay bill spent on facility time | - | % |

Paid trade union activities

| | | |
|---|---|---|
| Time spent on paid trade union activities as a percentage of total paid facility time hours | - | % |
|---|---|---|

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Trustees' report (continued)
For the year ended 31 August 2024

Objectives and activities

a. Objects and aims

In accordance with the articles of association the charitable company has adopted a funding agreement and supplementary funding agreements for the six schools, approved by the Secretary of State for Education. The principle object of the charitable company Everychild Partnership Trust is to advance for the public benefit, the education in the United Kingdom, in particular and without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing academies which will offer a broad and balanced curriculum as noted below under the objectives, strategies and activities heading below.

b. Objectives, strategies and activities

Our Mission, Vision Statement, Philosophy and Goals remain as:

Our Mission is:

We are a learning partnership who provide high quality, inclusive education and help prepare every child for opportunities and challenges in life.

Our Vision is:

We Engage, Equip and Empower our communities through:

- Placing every child at the centre of what we do
- Cultivating leading edge talent
- Building a strong community
- Ensuring sustainability

Our Philosophy and Goals are:

Placing every child at the centre of what we do

- Ensure that every child in our schools benefit from talented and high performing teaching and support staff who plan and deliver a highly effective curriculum, accessible to all.
- Through support and challenge, develop engaged, confident, resilient and reflective learners, enabling every child to learn and achieve.
- Develop the whole child, so they understand what it means to be a responsible citizen.
- Partner with parents in supporting children's learning and listen to parent views.

Cultivating leading edge talent

- Develop a people focused culture, ensuring all of our schools to be dynamic, friendly and supportive places to work, where staff wellbeing is a priority.
- Recognise and reward staff talent, effort and great achievements across our schools with opportunities for leadership and advancement.
- Develop a culture where everyone is relentlessly focused on improvement; we are visionary and ambitious in our thinking, constantly seeking to improve and using new and creative ideas.
- Promote our Trust to the wider community as a great place to start - or build - a career.

Building a strong community

- Build and sustain positive and effective relationships with key stakeholders and partners to ensure there are strong collaborations - inside and outside of the Trust.
- Collaborate with wider networks to share knowledge and expertise.

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Trustees' report (continued)
For the year ended 31 August 2024

Objectives and activities (continued)

Ensuring sustainability

- Showcase the Trust model: recognising the distinctiveness and strengths of schools in our Trust, whilst ensuring close collaboration to maximise effectiveness of all.
- Share resources to maximise opportunities for the benefit of our Trust community including CPDL
- Continually improve school environments to enhance learning and wellbeing.

In response to the external evaluation when the Trust merged, the Board held an annual Strategic planning event in July 2023. The purpose of the meeting was for Trustees to identify critical areas for development based on the conclusions of the evaluation, and the prevailing needs of the Trust and to kick start a plan for the following academic years that would deliver against the Vision. These themes were refined to four top level development areas. Subsequently these were translated into the 2023/2024 action plan.

The table below supports the objectives, goals and deliverables for the 2023/2024 year.

| Vision Statement to 2027 | Theme for 2023/24 | Summary of Deliverables 2023/2024 |
|---|------------------------------|--|
| Placing every child at the centre of what we do | EDUCATIONAL PERFORMANCE | Closing the gap for disadvantaged learners Maintain learner outcomes at least in line with national Support schools to develop Wellbeing Policies for children and families |
| Cultivating leading edge talent | PEOPLE STRATEGY | Retention - systematic and consistent identification of talent and opportunities Succession Planning - systematic and consistent identification and planning for succession Review Educational Leadership of Trust Central Team in light of retirement in August 2024 Wellbeing - ensure a consistent wellbeing survey across the trust |
| Building a strong community | CONNECTIONS | Develop and internal and external public relations strategy |
| Ensuring sustainability | FINANCE/INSTITUTIONAL HEALTH | Re-establish KPI's across the merged Trust Develop a long term Estates/Property Strategy Develop a Reserves strategy To grow the Trust by a further school converting to the Trust Proportionally increase the Trust Central Team capacity in line with growth and the planned growth of the Trust |

In terms of meeting the Trust objective of growth, an Academy Order has been issued for North Downs Primary School to join the Trust. The proposed date of this conversion is 1st March 2025.

During the reporting period, the Board's agenda format was reviewed and refined to reflect these themes, ensuring that the Trustees prioritised discussion of critical elements, with Safeguarding also added as a critical rolling agenda item.

The summary of development themes for the period of 2024/2025 is detailed at "Plans for Future Periods".

Use of volunteers

The schools continue to enjoy the opportunities to welcome parents and carers back into the school in volunteering roles, including reading with the children or accompanying them on school trips. The Trust's central team continue to carry out the required background checks in line with the DfE and safeguarding regulations.

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Trustees' report (continued)
For the year ended 31 August 2024

Objectives and activities (continued)

c. Public benefit

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

Strategic report

Achievements and performance

a. Key performance indicators

KS2 Outcomes across the 5 longer standing schools at the Everychild Partnership Trust range between slightly below and slightly above the national picture 2023/24. The Trust now has one more school than at the time of the previous audit in August 2023. Burstow Primary joined the Trust in May 2024. This school is included in the figures and commentary below, but it should be noted that the Trust has had limited time to impact on pupil outcomes. There were no progress measures for this year's end of KS2 since the learners did not have validated KS1 outcomes from which to measure progress due to COVID lockdowns.

This year has been the third year, since 2019, where statutory assessments have taken place. We continue to compare with pre covid outcomes as we strive to meet and exceed them. There is now school data (currently provisional) for the academic year and national data (validated), which are the Trust's main annual key performance indicators. In addition, this year we have comparison to the previous 2 years as well as 2019 and every school, except Burstow, has been inspected within the last 3 years and judged to be overall GOOD.

Schools have continued internal assessments and progress reporting, which is presented termly as "The Headteacher Report". This report is scrutinised in depth, alongside supporting information, by Local Governing Bodies.

The Academy Trust Education Committee receive "The Trustee Report", which has collated key information from the Headteacher Reports. The Education Committee works with the CEO and Director of Education (DoE) to identify common themes across the Trust and scrutinise trust support for individual schools where required. This is summarised for the full Trust Board.

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Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Headline Pupil Outcomes

EYFS: Achieving a Good Level of Development by Institution

| | 2021/2022 | 2022/2023 | 2023/2024 |
|------------------------------|-----------|-----------|-----------|
| <i>Baldwins Hill Primary</i> | 68.0% | 93.8% | 51.9% |
| <i>Blackwell Primary</i> | 66.7% | 51.0% | 68.3% |
| <i>Burstow Primary</i> | N/A | N/A | 67.7% |
| <i>Halsford Park Primary</i> | 72.9% | 50.9% | 61.7% |
| <i>Hatchlands Primary</i> | N/A | 62.0% | 59.6% |
| <i>Sandcross Primary</i> | N/A | 66.7% | 68.9% |

Year 1 Phonics Screening Check: Meeting Expected Standard by Institution

| | 2021/2022 | 2022/2023 | 2023/2024 |
|------------------------------|------------|------------|------------|
| National Average | 75% | 79% | 80% |
| <i>Baldwins Hill Primary</i> | 72.4% | 72.7% | 72.2% |
| <i>Blackwell Primary</i> | 84.0% | 85.7% | 79.1% |
| <i>Burstow Primary</i> | - | 76.3% | 58.9% |
| <i>Halsford Park Primary</i> | 66.1% | 81.0% | 67.2% |
| <i>Hatchlands Primary</i> | 70% | 62% | 81.6% |
| <i>Sandcross Primary</i> | 82% | 86.7% | 86.4% |

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Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

End of Key Stage 2 Outcomes

| <i>Year 6 pupil numbers 2023/24 (per pupil %):</i> | |
|--|------------|
| <i>Baldwins Hill Primary</i> | 25 (4.0%) |
| <i>Blackwell Primary</i> | 46 (2.1%) |
| <i>Burstow Primary</i> | 51 (1.9%) |
| <i>Halsford Park Primary</i> | 60 (1.6%) |
| <i>Hatchlands Primary</i> | NA |
| <i>Sandcross Primary</i> | 114 (0.8%) |

Achieved Expected Standard Mathematics by Institution

| | <i>2018/2019*</i> | <i>2021/2022</i> | <i>2022/2023</i> | <i>2023/2024</i> |
|------------------------------|-------------------|------------------|------------------|------------------|
| National Average | 79% | 71% | 73% | 73% |
| <i>Baldwins Hill Primary</i> | 78% | 54.8% | 77.8% | 56.0% |
| <i>Blackwell Primary</i> | 59% | 74.5% | 71.4% | 70.0% |
| <i>Burstow Primary</i> | - | N/A | N/A | 62.7% |
| <i>Halsford Park Primary</i> | 90% | 80.0% | 71.0% | 78.3% |
| <i>Hatchlands Primary</i> | NA | N/A | N/A | N/A |
| <i>Sandcross Primary</i> | 84% | 63% | 66.4% | 69.3% |

Achieved Expected Standard Reading by Institution

| | <i>2018/2019*</i> | <i>2021/2022</i> | <i>2022/2023</i> | <i>2023/2024</i> |
|------------------------------|-------------------|------------------|------------------|------------------|
| National Average | 73% | 74% | 73% | 74% |
| <i>Baldwins Hill Primary</i> | 59% | 61.3% | 70.4% | 72.0% |
| <i>Blackwell Primary</i> | 63% | 72.7% | 73.0% | 73.9% |
| <i>Burstow Primary</i> | - | N/A | N/A | 64.7% |
| <i>Halsford Park Primary</i> | 87% | 76.7% | 82.3% | 83.3% |
| <i>Hatchlands Primary</i> | NA | N/A | N/A | N/A |
| <i>Sandcross Primary</i> | 78% | 72% | 70.7% | 74.6% |

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Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Achieved Expected Standard **Writing** by Institution

| | 2018/2019* | 2021/2022 | 2022/2023 | 2023/2024 |
|------------------------------|------------|------------|------------|------------|
| National Average | 78% | 69% | 71% | 72% |
| <i>Baldwins Hill Primary</i> | 78% | 67.7% | 70.4% | 68.0% |
| <i>Blackwell Primary</i> | 64% | 66.1% | 69.4% | 68.1% |
| <i>Burstow Primary</i> | - | N/A | 69.0% | 76.5% |
| <i>Halsford Park Primary</i> | 85% | 68.3% | 72.6% | 76.7% |
| <i>Hatchlands Primary</i> | NA | N/A | N/A | N/A |
| <i>Sandcross Primary</i> | 80% | 70% | 72.4% | 78.9% |

Achieved Expected Standard **Combined RWM** by Institution

| | 2018/2019* | 2021/2022 | 2022/2023 | 2023/2024 |
|------------------------------|------------|------------|------------|------------|
| National Average | 65% | 59% | 60% | 61% |
| <i>Baldwins Hill Primary</i> | 53% | 48.4% | 55.6% | 48.0% |
| <i>Blackwell Primary</i> | 54% | 56.4% | 59.7% | 63.0% |
| <i>Burstow Primary</i> | - | N/A | N/A | 52.9% |
| <i>Halsford Park Primary</i> | 85% | 61.7% | 62.9% | 68.3% |
| <i>Hatchlands Primary</i> | NA | N/A | N/A | N/A |
| <i>Sandcross Primary</i> | 66% | 54% | 53.4% | 60.5% |

Achieved Expected Standard **GPS** by Institution

| | 2018/2019* | 2021/2022 | 2022/2023 | 2023/2024 |
|------------------------------|------------|------------|------------|------------|
| National Average | 78% | 72% | 72% | 72% |
| <i>Baldwins Hill Primary</i> | 72% | 48.4% | 59.3% | 60.0% |
| <i>Blackwell Primary</i> | 68% | 67.3% | 54.0% | 58.7% |
| <i>Burstow Primary</i> | - | N/A | N/A | 58.8% |
| <i>Halsford Park Primary</i> | 85% | 70.0% | 74.2% | 75.0% |
| <i>Hatchlands Primary</i> | NA | N/A | N/A | N/A |
| <i>Sandcross Primary</i> | 83% | 63% | 68.1% | 71.9% |

*Pre-covid figures (2018-19)

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Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Attendance – whole school

| | 2022/2023 | 2023/2024 | 2024/2025 | Change since 2023/2024 |
|-----------------------------------|------------------|------------------|------------------|-------------------------------|
| <i>Baldwins Hill Primary</i> | 94.18% | 93.58% | 93.09% | down 0.49% |
| <i>Blackwell Primary</i> | 93.69% | 93.86% | 95.17% | up 1.31% |
| <i>Burstow Primary</i> | 91.74% | 92.66% | 93.62% | up 0.96% |
| <i>Halsford Park Primary</i> | 95.50% | 96.05% | 97.24% | up 1.20% |
| <i>Hatchlands Primary</i> | 94.10% | 93.88% | 94.99% | up 1.11% |
| <i>Sandcross Primary</i> | 94.13% | 94.27% | 95.49% | up 1.22% |
| <i>Disadvantaged (all)</i> | 89.76% | 89.64% | 90.61% | up 0.97% |

Commentary across the Trust

The HT reports indicate in all 6 schools that, although the attendance of those learners in the disadvantaged group is below that of non-disadvantaged, this is improving in pockets in all schools due to concerted focus and efforts. Analysis has revealed that the pupil outcomes mirror this, on the whole, and also reflect a national picture. This academic year the whole Trust focus is continuing to target closing the gap for the disadvantaged group towards at least NA outcomes and looking at high performance outcomes for every child.

Tightening assessment procedures across the Trust to ensure data driven decisions are taken based on reliable information with more guidance and support for teachers around making accurate teacher assessments is a priority.

A trust wide focus on maths is addressing the fact that maths across all schools is the least strong subject in all schools, except 1.

Across all schools in the trust, as nationally, there continues to be a greater impact, post covid, on results in the younger year groups than that seen at Year 6 where outcomes are gradually recovering meaning children leave the Trust schools achieving ARE in similar percentages to national. A new phonics scheme was introduced to strengthen early reading across the 3 West Sussex schools at various points during 2021/22. These schools do not have nurseries and GLD & PSC outcomes are an indicator that learners continue to arrive in school less ready to access the curriculum. Phonics and Early Reading is the key focus this academic year at these schools.

From 2024 there are no longer KS1 statutory SATs and therefore no national averages. The Trust introduced its own KS1 moderation process in order to ensure consistency of approach and moderated judgements across the schools and to provide end of Key Stage 1 pupil achievement information that can be reliably used to plan for successful transition into and progress through KS2.

Generally, numbers are lower across the schools than previous years. Falling rolls are a particular issue for schools in East Grinstead. The Trust Growth and Development focus is to work with schools and preschool providers to promote the schools as those of choice for their community. The Surrey schools with onsite nurseries are maintaining numbers entering at Reception.

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Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Commentary - school by school

Baldwins Hill

The fluctuating pupil outcome data at Baldwins Hill is indicative of a 1 form entry school with varying size of cohorts (from 18 to 30) and where each learner is representative of between 3.3 & 5.5%. The 2023 intake of 27 had a larger than usual SEND - 6 children & 4 EAL impacting the GLD in 2024. This was in stark contrast to the very small cohort of 17 in 2022/23 that had no EAL or identified SEND need. This very small cohort experienced some mobility as they moved last academic year, into Y1 and, although remaining small, 18, had, by the end of the year, 3 children leave and 4 children join with SEND. This impacted PSC outcomes. Ensuring these children meet the PSC standard in Y2 is the focus. Year 6 cohort of 25 were moderated for writing and all judgements agreed. Maths has pulled the Combined outcome down and is part of a Trust focus 24/25. To support the school in their priorities, the Trust has increased the amount of support provided by the Central Team

Blackwell

In summer 2024, Blackwell achieved its best GLD outcomes since joining the Trust in 2020. Following lower GLD in 2023 (51%), this year, in Y1 the same cohort achieved 79% - in line with NA in the PSC and a very positive increase. At Y6, the school attained in line with NA in all subjects with maths being slightly below but not impacting Combined. Maths is a trust wide focus this year.

Burstow

An intensive Trust support plan is in place for Burstow ensuring the school makes the most of Trust wide initiatives which are relevant to them, and they have regular bespoke support from the Education Team.

Halsford Park

The KS2 outcomes in summer 2023 exceeded national in everything except mathematics, which was in line with national. In 2024 the school increased the Y6 outcomes again with all being above NA. The Trust is providing 3 days development support this academic year with the expectation that the school continues to have the capacity and proven success to support other schools in the Trust and beyond.

Hatchlands

GLD outcomes are slightly below 22/23, but it is worth noting that the cohort has high SEND. PSC outcomes are now above NA and showing the successful implementation and embedding of the phonics scheme. Hatchlands has its first year 6 cohort this year, now working as part of the Year 6 Partnership Network Group.

Sandcross

Sandcross continues to maintain or improve most key outcomes year on year. Notably, 2024, Phonics and KS2 writing exceed NA. Similarly to 2023, outcomes remain in line with national average in reading with some marginal gains in maths. Maths remains below national average. Trust support is currently 3 Director of Education development days for the year with continued focus on mathematics alongside the other schools with support led by the Trust Lead Practitioner. There is an expectation that the school has capacity to offer support to other schools where it has developed successful practice.

Awards achieved:

Halsford Park - Dyslexia and Dyscalculia award (Dec 2023 valid for 3 years) and add Silver autism awareness award (October 2024-2027).

Baldwins Hill - Eco Schools Green Flag award.

Everychild Partnership Trust
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 August 2024

Strategic report (continued)

Achievements and performance (continued)

Blackwell – Gold school games mark, Dyslexia and dyscalculia award.

Hatchlands – Achieved Bronze travel plan - working towards Silver this year, Working towards Artsmark, reapplying for the Eco flag award this year.

Sandcross - School Mental Health Award - Bronze, Gold Sports Mark, Music Mark, Wellbeing - Bronze, working towards the Arts Mark, Travel plan bronze award (mode star), UK maths challenge accredited.

b. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue 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 accounting policies.

Financial review

The principle source of funding for the academy trust is the general annual grant (GAG) and other government funding, the use of which is restricted to particular purposes. This has been utilised in a manner which serves the best interests of the school and its pupils. The objective of the academy trust is to advance, for the public benefit, education in the United Kingdom in particular to establish, maintain, carry on, manage and develop a school offering a broad balanced curriculum. The grants received during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the statement of financial activities (SOFA).

During the year ended 31 August 2024 the main expenditure item has been salary costs. During this period the total expenditure (excluding pension reserves) of £13,467,704 was covered by recurrent government funding from the ESFA together with other incoming resources and accumulated reserves brought forward. As reported in the SOFA, income excluding fixed assets totals £12,950,926.

Self-funding income generation has been from various sources through the reporting period including increased lettings across the trust and wrap around care offered to the schools and operated on all sites.

Income generation through consultancy work outside of the Trust from the CEO, Director of Education, Headteachers and Lead Practitioners. The in-year surplus figure of £6,443,445 agrees to the change in balance of restricted general funds (excluding pension reserve) plus unrestricted funds. The brought forward reserves plus the surplus within the current year gives us total reserves of restricted general funds (including pension reserves) plus unrestricted funds of £39,482,606.

Funding has continued to be used by the West Sussex schools with a service level agreement with an education welfare service, to provide schools with specialist support and guidance regarding attendance/ absenteeism to improve attendance. The Surrey schools continue to consider accessing this service.

The academy trusts reserve and investment policies have been detailed below.

Everychild Partnership Trust
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Trustees' report (continued)
For the year ended 31 August 2024

a. Reserves policy

The trustees review the reserve levels of the academy trust annually. The review includes the income and expenditure streams, the need to match income with commitments and the nature of any reserves. By setting and managing a balanced budget, they aim to only carry forward reserves that it considers necessary and will have a clear plan for how it will be of benefit to the pupils. The trustees have determined that a target of one month's operational costs should be maintained when possible to ensure adequate working capital cover for delays between spending and the receipt of grant monies plus a further amount to act as a cushion for unexpected emergencies such as urgent building maintenance.

The academy trust has £726,689 in unrestricted reserves. This fund is freely available for its general purposes, training and resources, some of this has been used this year to support the emergency maintenance on both sites, general resources and new service level agreements. As at 31 August 2024, there was £32,871 in restricted general funds (excluding pension reserve) available to carry forward, giving total available reserves £759,560. The available reserves as at 31 August 2024 are at the target level of resources noted above.

b. Investment policy

There are no material investments held by the academy trust, other than cash at bank. Cash balances are invested in such a way that the cash is readily accessible whilst a small return has been generated by way of interest earned. The trustees are satisfied with the interest earned on the cash balances in the year.

c. Principal risks and uncertainties

The principal risk to the Trust is the maintenance of pupil numbers as funding is directly related to the number of pupils on roll. The number on roll is set in the October of the previous year and is the basis of the calculation on which the funding is received in the following September. There remains a strong possibility of volatility regarding the future funding of academies and the ever increasing costs set against reducing budget income.

This risk has been identified in the trust risk register. Throughout the year, the trust board meet regularly to review the risk register which is updated by the Director of Finance and Director of Operations and clerk on a monthly basis, or sooner, should a new risk emerge.

As a form of mitigation, an application was made to reduce the PAN at Blackwell, from September 2025. This has been approved and actioned.

During this accounting period, all financial, operational, compliance and strategic risks have been reviewed and duly noted, with the Finance, Audit & Risk Committee taking responsibility for deep dives and internal scrutiny from September 2023 with internal scrutiny being carried out on payroll and HR.

Everychild Partnership Trust
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Trustees' report (continued)
For the year ended 31 August 2024

Fundraising

We do not fundraise at the Trust level, but we bid for additional grants from the ESFA, the DfE and any other eligible grants where possible.

All fundraising activities are carried out by the individual schools Parent Teacher Associations (PTA's) which conforms to the recognised standards under the provisions of the Charities (Protection and Social Investment Act) 2016, Section 13. Each school's PTA is a registered charity.

Under section 2.3 of the charity fundraising guidance, the day-to-day management of financial activities has been delegated to the Director of Finance.

All funds are monitored in line with the guidelines and recognised standards as highlighted in the Academies Accounts Direction 2023/24. PTA activities are approved and closely monitored by the Headteachers. This includes all risk assessments and systems in order to protect the schools, the trust and their reputations, and those attending such events.

Such events are advertised through the school holding the event and there is no undue pressure placed on any person to donate to the school. For example, on a non-uniform day, a £1 donation is suggested but is not compulsory in order to take part.

The PTA continue to apply for grants with external agencies and have been highly successful in securing additional funding which has contributed to the huge improvements to the outside areas at two of our schools.

To date we have not received any fundraising complaints. The Fundraising Policy represents a commitment to the highest standards of good practice and ensure that all fundraising activities are open, legal and fair.

The trust will actively ensure the protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate.

Everychild Partnership Trust
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Trustees' report (continued)
For the year ended 31 August 2024

Plans for future periods

The Trust Board held their annual strategic planning event in July 2024. The purpose of the meeting was for Trustees to identify themes for development based on self-evaluation and aligning to the Trust Vision where they were then translated into the 2024/2025 action plan. The summary of development themes is detailed below:

| Vision Statement to 2027 | Theme for 2024/2025 | Summary of Goals 2024/2025 |
|---|-------------------------------------|--|
| | SAFEGUARDING | To secure systems through collaborative challenge to maintain a highly effective safeguarding culture |
| Placing every child at the centre of what we do | EDUCATIONAL PERFORMANCE | Closing the gap for disadvantaged learners Maintain learner outcomes at least in line with national To use assessment information efficiently to raise questions, inform solutions and plan for highly effective provision |
| Cultivating leading edge talent | PEOPLE STRATEGY | Effective and successful succession planning for the Director of Finance & Operations Leaders and Trustees have accurate and timely staffing data in order to identify strengths and areas for development Employee Wellbeing Strategy to focus on the 4 pillars of wellbeing namely: mental, physical, social and financial wellbeing of the Trust workforce. |
| Building a strong community | CONNECTIONS | Develop an internal and external Trust public relations strategy |
| Ensuring sustainability | FINANCE/INSTITUTIONAL HEALTH | Continue using KPI's across the Trust in the agreed areas of finance and resources, to allow deeper scrutiny into financial health. Refine the long term Estates/Property Strategy Growth of the Trust Increase Trust Central Team capacity in line with the current growth and the planned growth of the Trust |

Auditors

In so far as the Trustees are aware:

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

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 6 December 2024 and signed on its behalf by:

J Faulkes
 (Chair of Trustees)

Everychild Partnership Trust
(A company limited by guarantee)

Governance Statement

Scope of responsibility

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

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

The 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 between Everychild Partnership Trust and the Secretary of State for Education. The Accounting Officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Everychild Partnership Trust
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Governance Statement (continued)

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Board of Trustees has formally met 6 times during the Year.

Attendance during the Year at meetings of the Board of Trustees was as follows:

| Trustee | Meetings attended | Out of a possible |
|--------------------------|-------------------|-------------------|
| John Adams, Vice Chair | 1 | 1 |
| Peter Brooks, Vice Chair | 6 | 6 |
| Judith Constable | 6 | 6 |
| John Faulkes, Chair | 6 | 6 |
| Nathan Heslop | 6 | 6 |
| Suzi Lawrence | 6 | 6 |
| Emma Morton | 5 | 5 |
| Rachel Thorne | 3 | 6 |
| Shareen Wilkinson | 1 | 1 |

Conflicts of interest

The Trust Board maintain a register of pecuniary interests. This is sent out at the start of each academic year. Trustees are also asked to update their pecuniary interest statements at the end of every Trust Board meeting via GovernorHub, so that the Clerk can ensure that up-to-date information is available.

With regard to Trust Board meetings, Trustees are asked at the start of each meeting if they have any pecuniary interests in any agenda item. Should a Trustee have a pecuniary interest in an item, appropriate steps are taken by the Chair to address this, for example, the Trustee may leave the meeting at the point of the agenda item discussion.

Governance reviews

The Trust Board carry out a self-assessment on an annual basis. This self-assessment is based on the Confederation of School Trusts' template and is conducted at the first full Trust Board meeting of the academic year and is then reviewed at the end of the academic year at the Strategic Planning event. The findings at the end of the academic year form the basis for discussion and in order to prepare areas for development for the new academic year.

Remuneration committee

This meeting was carried out by the Finance, Audit & Risk Committee providing scrutiny to the pay progression proposal circulated by the CEO in November. Agreement was reached in the Remuneration Committee in November ahead of the Trust Board meeting.

The Clerk holds the minutes from the Remuneration Committee meeting as confidential minutes.

Finance, Audit & Risk Committee

The Finance, Audit & Risk Committee (FAR Committee) met during the academic year prior to a full Trust Board.

The purpose of the committee is to oversee and scrutinise finance, premises, HR and review the Risk Register.

The Committee report their findings and present as a summary at a full Trust Board meeting.

This level of scrutiny is judged effective and sufficient by the Board.

Everychild Partnership Trust
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Governance Statement (continued)

Governance (continued)

Attendance at Finance, Audit & Risk Committee meetings in the year was as follows:

| Trustee | Meetings attended | Out of a possible |
|---------------|-------------------|-------------------|
| John Faulkes | 6 | 6 |
| Nathan Heslop | 6 | 6 |
| Suzi Lawrence | 5 | 6 |
| Emma Morton | 1 | 3 |

The Education Committee met three times in the reporting period. The purpose of the committee is to oversee and scrutinise educational provision across the schools within the Trust. The Committee report their findings and present as a summary at the next full Trust Board meeting. This level of scrutiny is judged effective and sufficient by the Board.

Attendance at Education Committee meetings in the year was as follows:

| Trustee | Meetings Attended | Out of a possible |
|------------------|-------------------|-------------------|
| Peter Brooks | 3 | 3 |
| Judith Constable | 3 | 3 |
| Rachel Thorne | 3 | 3 |

Review of value for money

As accounting officer, the CEO has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate.

The accounting officer for the Academy Trust has delivered improved value for money during the Year by:

• External Funding

CIF bid for Halsford Park switch gear replacement was completed on time and ready for September 2023 and retention money paid 6 months later

• Support beyond the Trust

Continued provision of school to school support in areas of Maths for Sussex Maths Hub and Leadership support other schools in the locality.

• Support within the Trust

The Trust Central Team has expanded with two part time administrators to support the HR process, following the procurement of an outside HR provider who are adding value and fully supportive. The Central Team has bedded in well and is providing high quality support to the schools.

Savings & Income Generation

In a continuing drive to reduce costs carried out from last year, Cover Supervisors and HLTA's continue to be used and as part of the succession planning programme further staff have been trained.

The Trust's current recharge rate is still below the recommended national benchmark for primary schools.

Everychild Partnership Trust
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Governance Statement (continued)

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The system of internal control has been in place in Everychild Partnership Trust for the period 1st 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 trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the period 1st September 2023 to 31st August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

Everychild Partnership Trust
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Governance Statement (continued)

Capacity to handle risk (continued)

The risk and control framework

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

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

The Board of Trustees has decided to employ Edufin as internal auditor.

The board of trustees has considered the need for an internal scrutiny. Edufin carried out internal scrutiny for systems and processes for HR and payroll. All recommendations were actioned.

The trust continue to use Edufin to provide further financial internal scrutiny focusing on financial processes and controls together with accounting procedures. They also continue support throughout the year in the maintenance of the Trust finance systems.

Training and upskilling continues, including the development of advanced and automated processes and procedures. Internal audit visits are scheduled for the forthcoming year 2023/2024.

Everychild Partnership Trust
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Governance Statement (continued)

The risk and control framework (continued)

Review of effectiveness

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

- The work of the external IT provider;
- The work of the external HR provider;
- The work of the internal auditor;
- The work of the external auditor;
- the financial management and governance self-assessment process;
- the school resource management self-assessment tool;
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

Based on the advice of the Finance, Audit and Risk Committee and the Accounting Officer, the board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 6 December 2024 and signed on their behalf by:

J Faulkes
Chair of Trustees

G Livingstone
Chief Executive Officer and Accounting Officer

Everychild Partnership Trust
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Statement of Regularity, Propriety and Compliance

As accounting officer of Everychild Partnership Trust, I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2023, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academy Trust Handbook 2023.

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

G Livingstone
Accounting Officer
Date: 6 December 2024

Everychild Partnership Trust
(A company limited by guarantee)

Statement of Trustees' responsibilities
For the year ended 31 August 2024

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

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

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

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

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

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

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

J Faulkes
(Chair of Trustees)
Date: 6 December 2024

Everychild Partnership Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2024

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Restricted fixed asset funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|------|---------------------------------|-------------------------------|---|--------------------------|--------------------------|
| Income from: | | | | | | |
| Donations and capital grants: | 4 | | | | | |
| Transfer from Local Authority/existing academies into the Academy Trust | | - | - | 6,741,782 | 6,741,782 | 11,970,922 |
| Other donations and capital grants | | 398,126 | (198,000) | 218,441 | 418,567 | 203,290 |
| Other trading activities | 6 | 345,427 | 530,430 | - | 875,857 | 382,687 |
| Investments | 7 | 184 | 31,000 | - | 31,184 | 109 |
| Charitable activities | 5 | - | 11,843,759 | - | 11,843,759 | 7,286,476 |
| Total income | | 743,737 | 12,207,189 | 6,960,223 | 19,911,149 | 19,843,484 |
| Expenditure on: | | | | | | |
| Charitable activities | 8 | 320,880 | 12,627,223 | 519,601 | 13,467,704 | 8,700,889 |
| Total expenditure | | 320,880 | 12,627,223 | 519,601 | 13,467,704 | 8,700,889 |
| Net income/(expenditure) | | 422,857 | (420,034) | 6,440,622 | 6,443,445 | 11,142,595 |
| Transfers between funds | 19 | (78,823) | 78,823 | - | - | - |
| Net movement in funds before other recognised gains/(losses) | | 344,034 | (341,211) | 6,440,622 | 6,443,445 | 11,142,595 |
| Other recognised gains/(losses): | | | | | | |
| Actuarial gains on defined benefit pension schemes | 26 | - | 192,000 | - | 192,000 | 602,000 |
| Net movement in funds | | 344,034 | (149,211) | 6,440,622 | 6,635,445 | 11,744,595 |

Everychild Partnership Trust
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Statement of financial activities (incorporating income and expenditure account) (continued)
For the year ended 31 August 2024

| | Unrestricted funds 2024 | Restricted funds 2024 | Restricted fixed asset funds 2024 | Total funds 2024 | Total funds 2023 |
|------------------------------------|--|--------------------------------------|--|---------------------------------|---------------------------------|
| Note | £ | £ | £ | £ | £ |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | 382,655 | 182,082 | 32,282,424 | 32,847,161 | 21,102,566 |
| Net movement in funds | 344,034 | (149,211) | 6,440,622 | 6,635,445 | 11,744,595 |
| Total funds carried forward | 726,689 | 32,871 | 38,723,046 | 39,482,606 | 32,847,161 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 38 to 69 form part of these financial statements.

Everychild Partnership Trust
(A company limited by guarantee)
Registered number: 10034289

Balance sheet
As at 31 August 2024

| | Note | 2024 £ | 2023 £ |
|---|------|--------------------------|-------------------|
| Fixed assets | | | |
| Tangible assets | 15 | 38,662,625 | 32,191,196 |
| | | <u>38,662,625</u> | <u>32,191,196</u> |
| Current assets | | | |
| Debtors | 16 | 490,561 | 437,015 |
| Cash at bank and in hand | | 1,212,901 | 1,747,125 |
| | | <u>1,703,462</u> | <u>2,184,140</u> |
| Creditors: amounts falling due within one year | 17 | (883,481) | (1,500,759) |
| | | <u>819,981</u> | <u>683,381</u> |
| Net current assets | | 819,981 | 683,381 |
| Total assets less current liabilities | | 39,482,606 | 32,874,577 |
| Creditors: amounts falling due after more than one year | 18 | - | (2,416) |
| Net assets excluding pension asset / liability | | <u>39,482,606</u> | <u>32,872,161</u> |
| Defined benefit pension scheme asset / liability | 26 | - | (25,000) |
| Total net assets | | <u>39,482,606</u> | <u>32,847,161</u> |
| Funds of the Academy Trust | | | |
| Restricted funds: | | | |
| Fixed asset funds | 19 | 38,723,046 | 32,282,424 |
| Restricted income funds | 19 | 32,871 | 207,082 |
| | | <u>38,755,917</u> | <u>32,489,506</u> |
| Restricted funds excluding pension asset | 19 | 38,755,917 | 32,489,506 |
| Pension reserve | 19 | - | (25,000) |
| | | <u>38,755,917</u> | <u>32,464,506</u> |
| Total restricted funds | 19 | 38,755,917 | 32,464,506 |
| Unrestricted income funds | 19 | 726,689 | 382,655 |
| | | <u>39,482,606</u> | <u>32,847,161</u> |
| Total funds | | <u>39,482,606</u> | <u>32,847,161</u> |

The financial statements on pages 34 to 69 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

J Faulkes
Chair of Trustees
Date: 6 December 2024

Everychild Partnership Trust
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2024

| | Note | 2024 £ | 2023 £ |
|---|-------------|------------------|-----------|
| Cash flows from operating activities | | | |
| Net cash (used in)/provided by operating activities | 21 | (820,612) | 874,707 |
| Cash flows from investing activities | 23 | 288,804 | (15,987) |
| Cash flows from financing activities | 22 | (2,416) | - |
| Change in cash and cash equivalents in the Year | | (534,224) | 858,720 |
| Cash and cash equivalents at the beginning of the Year | | 1,747,125 | 888,405 |
| Cash and cash equivalents at the end of the Year | 24, 25 | 1,212,901 | 1,747,125 |

The notes on pages 38 to 69 form part of these financial statements

Everychild Partnership Trust
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2024

1. General information

Everychild Partnership Trust is a charitable company incorporated on 1 March 2016, limited by guarantee and an exempt charity incorporated in England and Wales. The registered office is Everychild Trust, Hatchlands Road, Redhill, Surrey, England, RH1 6AT. The principal activity of the Trust is to advance public benefit education in the United Kingdom, in particular but without prejudice of the foregoing: by establishing, maintaining, carrying on, managing and developing schools (“the Academies”) offering a broad and balanced curriculum.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic 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.

Everychild Partnership Trust meets the definition of a public benefit entity under FRS 102.

The academy trust's functional and presentational currency is Pounds Sterling.

The academy trust's financial statements are presented to the nearest pound.

2.2 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 Academy 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. The Trustees confirm that 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.

Everychild Partnership Trust
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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.3 Income

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

• **Grants**

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

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

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

• **Donations**

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

• **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.

• **Transfer of existing academies into the Academy Trust**

Where assets and liabilities are received on the transfer of an existing academy into the Academy Trust, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised for the transfer of an existing academy into the Academy Trust within 'Income from Donations and Capital Grants' to the net assets acquired.

• **Donated fixed assets (excluding transfers on conversion or into the Academy Trust)**

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 Capital Grants' and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the Academy Trust's accounting policies.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.4 Expenditure

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

• **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

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

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

2.7 Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is provided on the following bases:

| | |
|------------------------------|---------------------------|
| Leasehold land and buildings | - 125 years straight line |
| Furniture and equipment | - 5 years straight line |
| Computer equipment | - 3 years straight line |

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.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 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.

2.11 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.

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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.12 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 bases 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 16. 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 notes 17 and 18. 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.14 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. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each Balance sheet date. The amounts charged to 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.

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Notes to the financial statements
For the year ended 31 August 2024

2. Accounting policies (continued)

2.15 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 the funders where the asset acquired or created is held for a specific purpose.

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

Investment income, gains and losses are allocated to the appropriate fund.

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Notes to the financial statements
For the year ended 31 August 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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.

Multi-employer defined benefit pension scheme

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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, 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.

Tangible fixed assets

The Academy Trust has recognised tangible fixed assets with a carrying value of £38,662,625 at the reporting date (see note 15). These assets are stated at their cost less provision for depreciation and impairment. The Academy Trust's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Academy Trust determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the governors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Academy Trust undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Academy Trust's forecasts for the foreseeable future which do not include any restructuring activities that the Academy Trust is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Critical areas of judgment:

Lease commitments

The Academy Trust has entered into a range of lease commitments in respect of equipment. The classification of these leases as either financial or operating leases requires the directors to consider whether the terms and conditions of each lease are such that the Academy Trust has acquired the risks and rewards associated with the ownership of the underlying assets.

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Notes to the financial statements
For the year ended 31 August 2024

3. Critical accounting estimates and areas of judgment (continued)

Multi-employer defined benefit pension scheme

Certain employees participate in the Teachers Pension Scheme, a multi-employer defined benefit pension scheme, with other Academy Trusts in the region. In the judgement of the directors, the Academy Trust does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 26 for further details.

The plan surplus as at 31 August 2024 was £275,000. A pension plan asset is recognised to the extent that the company is able to recover the surplus either through reduced contributions in the future or through refunds from the plan. In the opinion of the trustees, the academy trust will not recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £NIL.

Inherited assests from Local Authority

The Academy Trust recognised fixed assets of £6,734,780, unrestricted funds of £319,427 and a deficit of £198,000 relating to the LGPS pension scheme being the estimated fair value of assets and liabilities transferred from the local authority in respect of Burstow Primary School.

Inherited assests from other Academy Trust

In the prior year, the Academy Trust recognised fixed assets of £11,798,074, unrestricted funds of £172,848 and a deficit of £nil relating to the LGPS pension scheme being the estimated fair value of assets and liabilities transferred from another Trust in respect of Blackwell Primary School, Bladwins Hill Primary School and Halsford Park Primary School which formerly formed part of Partners in Learning Trust.

4. Income from donations and capital grants

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Restricted fixed asset funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--|--|--|--|---------------------------------------|---------------------------------------|
| Fixed assets inherited from Local Authority/transferring trust | - | - | 6,741,782 | 6,741,782 | 11,798,074 |
| Cash / unrestricted | 319,427 | - | - | 319,427 | 172,848 |
| LGPS deficit inherited | - | (198,000) | - | (198,000) | - |
| Amounts inherited | 319,427 | (198,000) | 6,741,782 | 6,863,209 | 11,970,922 |

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Notes to the financial statements
For the year ended 31 August 2024

4. Income from donations and capital grants (continued)

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Restricted fixed asset funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------------------------|--|--|--|---------------------------------------|---------------------------------------|
| Donations | 78,699 | - | - | 78,699 | 46,240 |
| Capital Grants | - | - | 218,441 | 218,441 | 157,050 |
| Donations and Capital Grants | 78,699 | - | 218,441 | 297,140 | 203,290 |
| | 398,126 | (198,000) | 6,960,223 | 7,160,349 | 12,174,212 |
| Total 2023 | 219,088 | - | 11,955,124 | 12,174,212 | |

Included within donations in 2024 is land and buildings of £6,606,782 from the local authority, which includes one inherited school.

Included within donations in 2023 is land and buildings of £11,515,525 from Partners in Learning, which includes three inherited schools.

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Notes to the financial statements
For the year ended 31 August 2024

5. Funding for the Academy Trust's direct costs - activities

| | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|------------------------------------|--|---------------------------------------|-----------------------------|
| General Annual Grant (GAG) | 9,307,473 | 9,307,473 | 5,723,861 |
| Pupil Premium | 543,365 | 543,365 | 339,508 |
| Universal Infant Free School Meals | 249,064 | 249,064 | 156,488 |
| Other DfE/ESFA Grants | 722,436 | 722,436 | 438,338 |
| Subtotal | <u>10,822,338</u> | <u>10,822,338</u> | <u>6,658,195</u> |
| Other Government Grants | | | |
| Other Government Grants | 1,021,421 | 1,021,421 | 666,840 |
| Total 2024 | <u><u>11,843,759</u></u> | <u><u>11,843,759</u></u> | <u><u>7,325,035</u></u> |
| Total 2023 | <u><u>7,325,035</u></u> | <u><u>7,325,035</u></u> | |

6. Income from other trading activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|--|--|---------------------------------------|-----------------------------|
| Miscellaneous | 8,563 | 348,595 | 357,158 | 333,084 |
| Trip Income | 305,008 | - | 305,008 | - |
| Lettings Income | - | 82,419 | 82,419 | - |
| Consultancy | - | 99,416 | 99,416 | 38,103 |
| RPA Claims | 31,856 | - | 31,856 | 11,500 |
| Total 2024 | <u><u>345,427</u></u> | <u><u>530,430</u></u> | <u><u>875,857</u></u> | <u><u>382,687</u></u> |
| Total 2023 | <u><u>11,500</u></u> | <u><u>371,187</u></u> | <u><u>382,687</u></u> | |

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Notes to the financial statements
For the year ended 31 August 2024

7. Investment income

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Bank Interest | 184 | - | 184 | 109 |
| Pension income | - | 31,000 | 31,000 | - |
| Total 2024 | <u>184</u> | <u>31,000</u> | <u>31,184</u> | <u>109</u> |
| Total 2023 | <u>109</u> | <u>-</u> | <u>109</u> | |

8. Expenditure

| | Staff Costs 2024 £ | Premises 2024 £ | Other 2024 £ | Total 2024 £ | Total 2023 £ |
|-------------------------|-----------------------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Direct costs | 8,361,669 | - | 1,253,920 | 9,615,589 | 5,809,723 |
| Allocated support costs | 1,817,745 | 1,514,769 | 519,601 | 3,852,115 | 2,891,166 |
| | <u>10,179,414</u> | <u>1,514,769</u> | <u>1,773,521</u> | <u>13,467,704</u> | <u>8,700,889</u> |
| Total 2023 | <u>6,306,116</u> | <u>324,482</u> | <u>2,070,291</u> | <u>8,700,889</u> | |

9. Analysis of expenditure by activities

| | Activities undertaken directly 2024 £ | Support costs 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------|--|---|---------------------------------------|---------------------------------------|
| Expenditure | <u>9,615,589</u> | <u>3,852,115</u> | <u>13,467,704</u> | <u>8,700,889</u> |
| Total 2023 | <u>5,809,723</u> | <u>2,891,166</u> | <u>8,700,889</u> | |

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Notes to the financial statements
For the year ended 31 August 2024

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | 2024 | Total | Total |
|--------------------|-------------------------|-------------------------|------------------|
| | £ | funds | funds |
| | | 2024 | 2023 |
| | | £ | £ |
| Staff costs | 8,361,669 | 8,361,669 | 5,151,380 |
| Other direct costs | 1,253,920 | 1,253,920 | 658,343 |
| | <u>9,615,589</u> | <u>9,615,589</u> | <u>5,809,723</u> |
| | <u><u>5,809,723</u></u> | <u><u>5,809,723</u></u> | |
| Total 2023 | | | |

Analysis of support costs

| | 2024 | Total | Total |
|-----------------------|-------------------------|-------------------------|------------------|
| | £ | funds | funds |
| | | 2024 | 2023 |
| | | £ | £ |
| Pension finance costs | - | - | 4,000 |
| Staff costs | 1,817,745 | 1,817,745 | 1,154,736 |
| Depreciation | 519,601 | 519,601 | 709,170 |
| Premises costs | 661,834 | 661,834 | 394,366 |
| Technology costs | 210,884 | 210,884 | 199,911 |
| Other support costs | 642,051 | 642,051 | 428,983 |
| | <u>3,852,115</u> | <u>3,852,115</u> | <u>2,891,166</u> |
| | <u><u>2,891,166</u></u> | <u><u>2,891,166</u></u> | |
| Total 2023 | | | |

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Notes to the financial statements
For the year ended 31 August 2024

10. Net income/(expenditure)

Net income/(expenditure) for the Year includes:

| | 2024 | 2023 |
|---------------------------------------|----------------|--------------|
| | £ | £ |
| Operating lease rentals | 51,561 | 76,665 |
| Depreciation of tangible fixed assets | 519,601 | 709,170 |
| Fees paid to auditors for: | | |
| - audit | 29,300 | 22,500 |
| - other services | 3,000 | 2,500 |
| | ===== | ===== |

11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

| | 2024 | 2023 |
|---------------------------|-------------------|--------------|
| | £ | £ |
| Wages and salaries | 7,385,417 | 4,594,860 |
| Social security costs | 678,709 | 405,696 |
| Pension costs | 1,669,391 | 1,079,752 |
| | ===== | ===== |
| | 9,733,517 | 6,080,308 |
| Agency | 445,897 | 214,308 |
| Staff restructuring costs | - | 11,500 |
| | ===== | ===== |
| | 10,179,414 | 6,306,116 |

Staff restructuring costs comprise:

| | 2024 | 2023 |
|--------------------|--------------|--------------|
| | £ | £ |
| Severance payments | - | 11,500 |
| | ===== | ===== |
| | - | 11,500 |

b. Special staff severance payments

Included in staff restructuring costs is a special severance payment totalling £Nil (2023: £11,500).

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Notes to the financial statements
For the year ended 31 August 2024

11. Staff (continued)

c. Staff numbers

The average number of persons employed by the Academy Trust during the Year was as follows:

| | 2024 | 2023 |
|------------|------------------------|-----------------|
| | No. | No. |
| Teachers | 103 | 71 |
| Support | 166 | 141 |
| Management | 10 | 5 |
| | <hr/> 279 <hr/> | <hr/> 217 <hr/> |

The average headcount expressed as full-time equivalents was:

| | 2024 | 2023 |
|------------|------------------------|-----------------|
| | No. | No. |
| Teachers | 92 | 59 |
| Support | 112 | 68 |
| Management | 10 | 5 |
| | <hr/> 214 <hr/> | <hr/> 132 <hr/> |

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Notes to the financial statements
For the year ended 31 August 2024

11. Staff (continued)

d. Higher paid staff

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

| | 2024 | 2023 |
|--|--------------|--------------|
| | No. | No. |
| In the band £60,001 - £70,000 (Headteacher, Headteacher, Trust Central Team Staff Member, CFO) | 4 | 2 |
| In the band £70,001 - £80,000 (Headteacher, Headteacher, Headteacher) | 3 | 1 |
| In the band £100,001 - £110,000 | - | 1 |
| In the band £110,001 - £120,000 (CEO, Headteacher) | 2 | - |
| | ===== | ===== |

The above employees participated in Pension Schemes. During the period pension contributions amounted to £179,397 (2023: £56,148)

e. Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,095,705 (2023 - £676,985).

12. Central services

The Academy Trust has provided the following central services to its academies during the Year:

- Human resources, payroll, financial services, legal services, premises, estate management and educational support services.

The Academy Trust charges for these services on the following basis:

Schools over 210 pupils: 7.5% of GAG funding, 5.5% for schools of 210 pupils or less, (subject to review annually)

The actual amounts charged during the Year were as follows:

| | 2024 | 2023 |
|--|----------------|--------------|
| | £ | £ |
| Sandcross Primary School | 225,472 | 214,177 |
| Hatchlands Primary | 120,802 | 87,381 |
| Leaps Nursery | 11,636 | 15,915 |
| Baldwins Hill Primary School (Prior year 5 months) | 48,960 | 17,557 |
| Blackwell Primary School (Prior year 5 months) | 122,760 | 46,115 |
| Halsford Park Primary School (Prior year 5 months) | 136,104 | 53,979 |
| Burstow Primary School (Current year 4 months) | 42,368 | - |
| | ===== | ===== |
| Total | 708,102 | 435,124 |
| | ===== | ===== |

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Notes to the financial statements
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13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

| | | 2024 | 2023 |
|------------------------------------|----------------------------|-------------|--------------------|
| | | £ | £ |
| P Machell (resigned 21 April 2023) | Remuneration | | 70,000 - 75,000 |
| | Pension contributions paid | | 0 - 5,000 |

Compensation of £NIL (2023 - £11,500) was paid to Trustees and past Trustees in respect of loss of office.

During the Year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

14. Trustees' and Officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000 on any one claim.

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Notes to the financial statements
For the year ended 31 August 2024

15. Tangible Fixed Assets

| | Long-term leasehold property £ | Assets under construction £ | Furniture and equipment £ | Computer equipment £ | Total £ |
|---|---|--------------------------------------|------------------------------------|----------------------------|--------------------------|
| Cost or valuation | | | | | |
| At 1 September 2023 | 32,300,756 | 2,635 | 994,310 | 812,493 | 34,110,194 |
| Additions | 47,443 | - | 159,473 | 44,967 | 251,883 |
| Transferred on conversion from Local Authority | 6,606,782 | - | 135,000 | - | 6,741,782 |
| Disposals | - | (2,635) | - | - | (2,635) |
| At 31 August 2024 | <u>38,954,981</u> | <u>-</u> | <u>1,288,783</u> | <u>857,460</u> | <u>41,101,224</u> |
| Depreciation | | | | | |
| At 1 September 2023 | 722,118 | - | 498,474 | 698,406 | 1,918,998 |
| Charge for the Year | 270,300 | - | 178,151 | 71,150 | 519,601 |
| At 31 August 2024 | <u>992,418</u> | <u>-</u> | <u>676,625</u> | <u>769,556</u> | <u>2,438,599</u> |
| Net book value | | | | | |
| At 31 August 2024 | <u><u>37,962,563</u></u> | <u><u>-</u></u> | <u><u>612,158</u></u> | <u><u>87,904</u></u> | <u><u>38,662,625</u></u> |
| At 31 August 2023 | <u><u>31,578,638</u></u> | <u><u>2,635</u></u> | <u><u>495,836</u></u> | <u><u>114,087</u></u> | <u><u>32,191,196</u></u> |

Included within long-term leasehold land and buildings in 2024 is land of £24,268,023 (2023: £17,661,241) which is not depreciated.

The Academy Trust's transactions related to land and buildings included:

Long-term leasehold land and buildings occupied on 125 year leases granted from:

Surrey County Council for the use of the site at Sandcross Primary School, The Secretary of State for Communities and Local Government for the use of the site at Hatchlands Primary School. West Sussex County Council for the use of the sites at Baldwins Hill Primary School, Blackwell Primary School and Halsford Park Primary School. The Governor Body of Burstow County First and Middle School for the use of at the site of Burstow Primary School.

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Notes to the financial statements
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16. Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|----------------|----------------|
| Due within one year | | |
| Trade debtors | 10,423 | 30,804 |
| Other debtors | 168,286 | 211,308 |
| Prepayments and accrued income | 311,852 | 194,903 |
| | <u>490,561</u> | <u>437,015</u> |

17. Creditors: Amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|----------------|------------------|
| Other loans | 2,415 | 2,415 |
| Trade creditors | 356,334 | 218,111 |
| Other taxation and social security | 171,459 | 409,605 |
| Other creditors | 3,729 | 495,564 |
| Accruals and deferred income | 349,544 | 375,064 |
| | <u>883,481</u> | <u>1,500,759</u> |

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Deferred income at 1 September 2023 | 203,490 | 171,176 |
| Resources deferred during the Year | 267,265 | 203,490 |
| Amounts released from previous periods | (203,490) | (171,176) |
| | <u>267,265</u> | <u>203,490</u> |

At the balance sheet date, the Academy Trust was holding funds received in advance of the 2024/25 financial year in respect of Universal Infant Free School Meals, Over-provision of general annual grant and clubs.

18. Creditors: Amounts falling due after more than one year

| | 2024 £ | 2023 £ |
|-------------|-----------|--------------|
| Other loans | - | 2,416 |
| | <u>-</u> | <u>2,416</u> |

Included in other loans are long term solar loans relating to Blackwell Primary School.

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Notes to the financial statements
For the year ended 31 August 2024

19. Statement of funds

| | Balance at 1 September 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2024 £ |
|--|--|-------------------|---------------------|--------------------------|-------------------------|--------------------------------------|
| Unrestricted funds | | | | | | |
| General Funds - all funds | 382,655 | 743,737 | (320,880) | (78,823) | - | 726,689 |
| Restricted general funds | | | | | | |
| General Annual Grant | 207,082 | 9,307,473 | (9,593,378) | 78,823 | - | - |
| Pupil Premium | - | 543,365 | (543,365) | - | - | - |
| Universal Infant Free School Meals | - | 249,064 | (249,064) | - | - | - |
| Other DfE/EFA grants | - | 722,436 | (689,565) | - | - | 32,871 |
| Other government grants | - | 1,021,461 | (1,021,461) | - | - | - |
| Other trading activities | - | 530,390 | (530,390) | - | - | - |
| Pension reserve | (25,000) | (167,000) | - | - | 192,000 | - |
| | 182,082 | 12,207,189 | (12,627,223) | 78,823 | 192,000 | 32,871 |
| Fixed asset funds | | | | | | |
| Restricted fixed assets funds | 32,191,196 | 6,741,782 | (519,601) | 249,248 | - | 38,662,625 |
| DfE/EFSA capital grants | 91,228 | 218,441 | - | (249,248) | - | 60,421 |
| | 32,282,424 | 6,960,223 | (519,601) | - | - | 38,723,046 |
| Total Restricted funds | 32,464,506 | 19,167,412 | (13,146,824) | 78,823 | 192,000 | 38,755,917 |
| Total funds | 32,847,161 | 19,911,149 | (13,467,704) | - | 192,000 | 39,482,606 |

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For the year ended 31 August 2024

19. Statement of funds (continued)

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

GAG represents funds to be used to cover the normal running costs of the Academy Trust.

Other DfE/ESFA grants represents grants provided for specific purposes, such as pupil premium which is used to support disadvantage pupils and assist them in decreasing the attainment gap between them and their peers.

Other government grants represents grants provided for specific purposes, such as SEN funding which is used to support pupils with special education needs.

The restricted fixed asset fund represents the long term leasehold property and other assets and associated borrowings which were donated upon conversion to academy status, the value of fixed assets purchases since conversion including depreciation to the balance sheet date.

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

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Notes to the financial statements
For the year ended 31 August 2024

19. Statement of funds (continued)

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

| | Balance at 1 September 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 August 2023 £ |
|-------------------------------------|--|--------------------------|---------------------------|--------------------------|-------------------------|--------------------------------------|
| Unrestricted funds | | | | | | |
| General Funds | 153,203 | 230,697 | (1,245) | - | - | 382,655 |
| Restricted general funds | | | | | | |
| General Annual Grant | - | 5,723,861 | (5,395,459) | (121,320) | - | 207,082 |
| Pupil Premium | - | 300,949 | (300,949) | - | - | - |
| Universal Infant Free School Meals | - | 156,488 | (156,488) | - | - | - |
| Restricted trading income | - | 371,187 | (371,187) | - | - | - |
| Other DfE/EFA grants | - | 438,338 | (438,338) | - | - | - |
| Other government grants | 24,708 | 666,840 | (691,548) | - | - | - |
| Transfer from Local Authority | 516,505 | - | (516,505) | - | - | - |
| Pension reserve | (507,000) | - | (120,000) | - | 602,000 | (25,000) |
| | <u>34,213</u> | <u>7,657,663</u> | <u>(7,990,474)</u> | <u>(121,320)</u> | <u>602,000</u> | <u>182,082</u> |
| Restricted fixed asset funds | | | | | | |
| Restricted fixed assets funds | 20,915,150 | 11,798,074 | (709,170) | 187,142 | - | 32,191,196 |
| DfE/EFSA capital grants | - | 157,050 | - | (65,822) | - | 91,228 |
| | <u>20,915,150</u> | <u>11,955,124</u> | <u>(709,170)</u> | <u>121,320</u> | <u>-</u> | <u>32,282,424</u> |
| Total Restricted funds | <u>20,949,363</u> | <u>19,612,787</u> | <u>(8,699,644)</u> | <u>-</u> | <u>602,000</u> | <u>32,464,506</u> |
| Total funds | <u><u>21,102,566</u></u> | <u><u>19,843,484</u></u> | <u><u>(8,700,889)</u></u> | <u><u>-</u></u> | <u><u>602,000</u></u> | <u><u>32,847,161</u></u> |

Everychild Partnership Trust
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Notes to the financial statements
For the year ended 31 August 2024

19. Statement of funds (continued)

Total funds analysis

Fund balances at 31 August 2024 were allocated as follows:

| | 2024 £ | 2023 £ |
|-----------------------------|-------------------|------------|
| Central academy funds | 759,560 | 589,737 |
| Restricted fixed asset fund | 38,723,046 | 32,282,424 |
| Pension reserve | - | (25,000) |
| Total | 39,482,606 | 32,847,161 |

Total cost analysis by academy

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

| | Teaching and educational support staff costs £ | Other support staff costs £ | Educational supplies £ | Other costs excluding depreciation £ | Total 2024 £ | Total 2023 £ |
|--|---|--------------------------------------|------------------------------|---|--------------------|--------------------|
| Teaching and educational support staff costs | 8,361,669 | - | - | - | 8,361,669 | 5,151,380 |
| Other support staff costs | - | 1,817,745 | - | - | 1,817,745 | 1,351,775 |
| Educational Supplies | - | - | 902,433 | - | 902,433 | 441,524 |
| Other costs excluding depreciation | - | - | - | 1,866,256 | 1,866,256 | 1,047,040 |
| Academy Trust | 8,361,669 | 1,817,745 | 902,433 | 1,866,256 | 12,948,103 | 7,991,719 |

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Notes to the financial statements
For the year ended 31 August 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Restricted fixed asset funds 2024 £ | Total funds 2024 £ |
|-------------------------------|------------------------------------|----------------------------------|---|-----------------------------|
| Tangible fixed assets | - | - | 38,662,625 | 38,662,625 |
| Current assets | 726,689 | 916,352 | 60,421 | 1,703,462 |
| Creditors due within one year | - | (883,481) | - | (883,481) |
| Total | <u>726,689</u> | <u>32,871</u> | <u>38,723,046</u> | <u>39,482,606</u> |

Analysis of net assets between funds - prior period

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Restricted fixed asset funds 2023 £ | Total funds 2023 £ |
|--|------------------------------------|----------------------------------|---|-----------------------------|
| Tangible fixed assets | - | - | 32,191,196 | 32,191,196 |
| Current assets | 382,655 | 1,710,257 | 91,228 | 2,184,140 |
| Creditors due within one year | - | (1,500,759) | - | (1,500,759) |
| Creditors due in more than one year | - | (2,416) | - | (2,416) |
| Provisions for liabilities and charges | - | (25,000) | - | (25,000) |
| Total | <u>382,655</u> | <u>182,082</u> | <u>32,282,424</u> | <u>32,847,161</u> |

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Notes to the financial statements
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21. Reconciliation of net income to net cash flow from operating activities

| | 2024 £ | As restated 2023 £ |
|--|--------------------|--------------------------|
| Net income for the period (as per Statement of financial activities) | 6,443,445 | 11,142,595 |
| Adjustments for: | | |
| Depreciation | 519,601 | 709,176 |
| Capital grants from DfE and other capital income | (218,441) | - |
| Interest receivable | (184) | (109) |
| Defined benefit pension scheme obligation inherited | 198,000 | - |
| Defined benefit pension scheme cost less contributions payable | - | 116,000 |
| Defined benefit pension scheme finance (income)/cost | (31,000) | 4,000 |
| Increase in debtors | (53,546) | (144,160) |
| (Decrease)/increase in creditors | (617,278) | 1,016,331 |
| Assets transferred from existing academies into the Academy Trust | (6,741,782) | (11,796,278) |
| Cash transferred from existing academies into the Academy Trust | (319,427) | (172,848) |
| Net cash (used in)/provided by operating activities | (820,612) | 874,707 |

22. Cash flows from financing activities

| | 2024 £ | 2023 £ |
|--|----------------|-----------|
| Repayments of borrowing | (2,416) | - |
| Net cash (used in)/provided by financing activities | (2,416) | - |

23. Cash flows from investing activities

| | 2024 £ | 2023 £ |
|---|------------------|-----------|
| Interest | 184 | 109 |
| Purchase of tangible fixed assets | (249,248) | (188,944) |
| Capital grants from DfE Group | 218,441 | - |
| Cash transferred from existing academies into the Academy Trust | 319,427 | 172,848 |
| Net cash provided by/(used in) investing activities | 288,804 | (15,987) |

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Notes to the financial statements
For the year ended 31 August 2024

24. Analysis of cash and cash equivalents

| | 2024 | As restated |
|--|------------------|-------------|
| | £ | 2023 |
| | | £ |
| Cash in hand and at bank | 1,212,901 | 1,747,125 |
| Total cash and cash equivalents | 1,212,901 | 1,747,125 |

25. Analysis of changes in net debt

| | At 1 | | At 31 |
|--------------------------|------------------|-------------------|--------------------|
| | September | Cash flows | August 2024 |
| | 2023 | £ | £ |
| | £ | £ | £ |
| Cash at bank and in hand | 1,747,125 | (534,224) | 1,212,901 |
| Debt due within 1 year | (2,415) | - | (2,415) |
| Debt due after 1 year | (2,416) | 2,416 | - |
| | 1,742,294 | (531,808) | 1,210,486 |

26. Pension commitments

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

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

Contributions amounting to £Nil were payable to the schemes at 31 August 2024 (2023 - £492,195) and are included within creditors.

Teachers' Pension Scheme

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

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

Notes to the financial statements
For the year ended 31 August 2024

26. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 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% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the year amounted to £1,150,759 (2023 - £651,530).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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 Trust has set out above, the information available on the scheme.

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Notes to the financial statements
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26. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £631,000 (2023 - £354,000), of which employer's contributions totalled £483,000 (2023 - £273,000) and employees' contributions totalled £ 148,000 (2023 - £81,000). The agreed contribution rates for future years are 20 per cent for employers and 5.5% - 12.5% per cent for employees.

As described in note the LGPS obligation relates to the employees of the academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the academy trust at the balance sheet date.

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

As set out in note 3, the plan surplus as at 31 August 2024 was £275,000 (2023: Deficit £25,000). The trustees are not expecting to recover the surplus through reduced contributions and they do not anticipate receiving any refunds from the plan and therefore the net surplus recognised within the financial statements has been restricted to £nil.

Principal actuarial assumptions

Surrey Pension Fund

| | 2024 | 2023 |
|--|-------------|------|
| | % | % |
| Rate of increase in salaries | 3.65 | 3.95 |
| Rate of increase for pensions in payment/inflation | 2.65 | 2.95 |
| Discount rate for scheme liabilities | 5.00 | 5.20 |

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

| | 2024 | 2023 |
|----------------------|-------------|-------|
| | Years | Years |
| Retiring today | | |
| Males | 21.8 | 21.9 |
| Females | 24.2 | 24.2 |
| Retiring in 20 years | | |
| Males | 20.1 | 20.2 |
| Females | 25.7 | 25.7 |

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26. Pension commitments (continued)

| West Sussex County Council | 2024 | 2023 |
|--|-------------|------|
| | % | % |
| Rate of increase in salaries | 4.15 | 4.47 |
| Rate of increase for pensions in payment/inflation | 2.65 | 2.97 |
| Discount rate for scheme liabilities | 5.00 | 5.20 |

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

| | 2024 | 2023 |
|----------------------|-------------|-------|
| | Years | Years |
| Retiring today | | |
| Males | 21.6 | 21.57 |
| Females | 24.7 | 23.73 |
| Retiring in 20 years | | |
| Males | 21.7 | 21.57 |
| Females | 25.5 | 25.4 |

Sensitivity analysis

| Surrey Pension Fund | 2024 | 2023 |
|--|----------------|---------|
| | £000 | £000 |
| Decrease in Real Discount Rate +0.1% | 99,000 | 73,000 |
| Increase in the Salary Increase Rate +0.1% | 4,000 | 7,000 |
| CPI rate +0.1% | 97,000 | 67,000 |
| 1 year increase in member life expectancy | 164,000 | 123,000 |

| West Sussex County Council | 2024 | 2023 |
|--|----------------|---------|
| | £000 | £000 |
| Decrease in Real Discount Rate +0.1% | 73,000 | 66,000 |
| Increase in the Salary Increase Rate +0.1% | 1,000 | 2,000 |
| CPI rate +0.1% | 73,000 | 66,000 |
| 1 year increase in member life expectancy | 131,000 | 111,000 |

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Notes to the financial statements
For the year ended 31 August 2024

26. Pension commitments (continued)

Share of scheme assets

The Academy Trust's share of the assets in the scheme was:

| | At 31 August 2024 | At 31 August 2023 |
|-------------------------------------|------------------------------|----------------------|
| | £ | £ |
| Equities | 5,904,000 | 3,994,000 |
| Corporate bonds | 1,117,000 | 1,373,000 |
| Property | 638,000 | 687,000 |
| Cash and other liquid assets | 319,000 | 187,000 |
| Total market value of assets | 7,978,000 | 6,241,000 |

The actual return on scheme assets was £(128,000) (2023 - £294,000).

The amounts recognised in the Statement of financial activities are as follows:

| | 2024 | 2023 |
|---|------------------|-----------|
| | £ | £ |
| Current service cost | 483,000 | 389,000 |
| Interest income | (362,000) | (189,000) |
| Interest cost | 331,000 | 193,000 |
| Total amount recognised in the Statement of financial activities | 452,000 | 393,000 |

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

| | 2024 | 2023 |
|--|------------------|-----------|
| | £ | £ |
| At 1 September | 6,266,000 | 2,999,000 |
| Transferred in on existing academies joining the trust | - | 3,348,000 |
| Current service cost | 483,000 | 389,000 |
| Interest cost | 331,000 | 193,000 |
| Employee contributions | 148,000 | 81,000 |
| Pension ass/liab - actuarial gain/loss | 23,000 | (707,000) |
| Benefits paid | (80,000) | (37,000) |
| Transferred in from Local Authority | 532,000 | - |
| At 31 August | 7,703,000 | 6,266,000 |

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Notes to the financial statements
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26. Pension commitments (continued)

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

| | 2024 | 2023 |
|--|------------------|-------------|
| | £ | £ |
| At 1 September | 6,241,000 | 2,492,000 |
| Transferred in on existing academies joining the trust | - | 3,348,000 |
| Expected return on assets | 362,000 | 189,000 |
| Return on assets and other experience | 490,000 | (105,000) |
| Employer contributions | 483,000 | 273,000 |
| Employee contributions | 148,000 | 81,000 |
| Benefits paid | (80,000) | (37,000) |
| Transferred in from Local Authority | 334,000 | - |
| | <hr/> | <hr/> |
| At 31 August | 7,978,000 | 6,241,000 |
| | <hr/> <hr/> | <hr/> <hr/> |

27. Operating lease commitments

At 31 August 2024 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 | 2023 |
|--|----------------|-------------|
| | £ | £ |
| Not later than 1 year | 50,910 | 57,748 |
| Later than 1 year and not later than 5 years | 71,198 | 83,583 |
| | <hr/> | <hr/> |
| | 122,108 | 141,331 |
| | <hr/> <hr/> | <hr/> <hr/> |

28. Members' liability

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

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29. Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

L Morton, sister of E Morton, a trustee, is employed by the academy trust as a teacher. L Morton's appointment was made in open competition and E Morton was not a trustee at the point of recruitment. L Morton is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

J Dabell, mother of J Dabell, a headteacher, is employed by the academy trust as a Teaching Assistant. Both appointments were made prior to Partners In Learning Trust merging with Everychild Trust in the prior year. J Dabell is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a member of Key Management Personnel.

M Brooks, daughter of P Brooks, a trustee, is employed by the academy trust as a Finance/Operations Assistant. M Brooks' appointment was made in open competition and P Brooks was not a trustee at the point of recruitment. M Brooks is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

During the prior year, KJ Premises Services conducted work for the Academy Trust. The company is owned by Mr K Russell, the spouse of Mrs A Russell, a former member of Key Management Personnel and CFO until April 2023. The total cost to the Academy Trust for this work was £2,900. There is no relevant cost in the current year.

During the prior year, Gryffindor Carpet Cleaner Ltd conducted work for the Academy Trust. The company is owned by Mr D Russell, the brother-in-law of Mrs A Russell, a former member of Key Management Personnel and CFO until April 2023. The total cost to the Academy Trust for this work was £630. There is no relevant cost in the current year.

These transactions were conducted on normal commercial terms, at arm's length without exercise of any influence by the related parties involved.

30. Post balance sheet events

An Academy Order has been issued for North Downs Primary School to join the trust. The proposed date of this conversion is 1st March 2025.

31. Controlling party

The Academy Trust is run by the management team on a day to day basis. Strategic decisions are made by the Board of Directors. There is no ultimate controlling party.

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32. Transfer fom Local Authority into the academy trust

On 1 May 2024, Burstow Primary School joined the academy trust for £nil consideration.

The transfer was accounted for as a combination that was in substance a gift. The assets and liabilities transferred were value at their fair value and recognised in the balance sheet under the appropriate heading with the corresponding net amount recognised as a net gain in the statement of financial activities as Income from Donataion and Capital Grants - Transfer from Local Authority. The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the statements of financial activities.

Burstow Primary School

| | Value reported by transferring trust £ | Transfer in recognised £ |
|---------------------------------------|---|---|
| Tangible fixed assets | | |
| Long-term leasehold property | 6,606,782 | 6,606,782 |
| Furniture and equipment | 135,000 | 135,000 |
| Current assets | | |
| Cash at bank and in hand | 319,427 | 319,427 |
| Pensions | | |
| Pensions - pension scheme assets | 334,000 | 334,000 |
| Pensions - pension scheme liabilities | (532,000) | (532,000) |
| Net assets | <u>6,863,209</u> | <u>6,863,209</u> |