

OVER HALL ACADEMIES LIMITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**



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OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

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OVER HALL ACADEMIES LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	J Hopton V Jones A Murray N Oakes
Trustees	I Percival, Chair B Barton K Shephard (appointed 20 September 2022) D Hebblethwaite J Boughey (appointed 1 September 2022) V Farrow B Parkey J Schuettke L Holdridge
Company registered number	09476660
Company name	Over Hall Academies Limited
Principal and registered office	Over Hall Community School Ludlow Close Winsford CW7 1LX
Independent auditors	WR Partners Chartered Accountants Statutory Auditors Drake House Gadbrok Park Northwich Cheshire CW9 7RA
Bankers	Lloyds Bank Plc 76/78 Stamford New Road Altrincham WA14 1BS
Senior management team	C Edgeley - Headteacher & Accounting Officer S Marshall- Assistant Head Teacher J Schuettke - Assistant Headteacher L Ackerley - SENDCo A Hopley - Family Support Officer
Clerk to the trustees	Mrs J O'Shea

OVER HALL ACADEMIES LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

Structure, governance and management

a. Constitution

The Academy is a charitable company limited by guarantee and an exempt charity.

The charitable company's Memorandum of Association is the primary governing document of the Academy trust.

The Trustees of Over Hall Academies Limited are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Over Hall Community School .

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.

c. Trustees' indemnities

No indemnities were in place in the period.

d. Method of recruitment and appointment or election of Trustees

The members may appoint by ordinary resolution up to 11 Trustees. The Members may appoint Staff Trustees through such process as they may determine.

e. Policies adopted for the induction and training of Trustees

The Members of Over Hall Academies Limited are responsible for the appointment of Trustees. All Trustees are provided with access to or copies of policies, procedures, minutes, accounts, budgets, plans and other documents that they require to undertake their role as a Trustee. New Trustees have access to induction and courses to meet the needs of the role based upon their role and experience. Trustees can visit the school in order to fulfil their role and responsibilities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

f. Principal Activities

The principal activity of the charitable company during the period was to advance its purposes for the public benefit, education in the United Kingdom by ensuring compliance with legislation and the law, acting in the best interests of the company and its community, responsibly managing resources, acting with reasonable skills and care and remaining accountable.

g. Organisational structure

Over Hall Community School was a company limited by guarantee and an exempt charity incorporated on 9th March 2015. The Company's Memorandum and Articles of Association and Funding Agreement are the primary governing documents of the Academy Trust. The organisational structure consists of three levels: Members, Trustees and the Senior Leadership team.

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

Remuneration of key management personnel is determined by reference to Teachers and local authority pay scales.

i. Related parties and other connected charities and organisations

The trustees and senior management team together with their close family members are regarded as related parties. A pecuniary interest form is filled out at least annually and referred to at each meeting. In addition Mrs J Hopton, (Member), and Mrs Alison Murray (Member) are both employees at Sunrise Nursery working under 'Over Hall Community Enterprise', which occupies a site adjacent to the academy. Mr Nigel Oates (Member) and Mrs C Edgeley (Headteacher), also sat upon the Over Hall Community Enterprise Board of Directors. The services of David Beesley Electrical (Mr A Beesley, brother of Mrs C Edgeley) has been employed in the role of a Building Maintenance contractor.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

a. Objects and aims

The Trust's objective is to advance, for the public benefit, education for children in the United Kingdom, in particular - but without prejudice - to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum, ensuring firm educational foundations and preparing children for life beyond the school gates.

Its aim is to improve standards in our individual academy providing the children with the necessary academic, creative, physical and social skills that will develop throughout their education and lay the foundations for a fulfilled and adult life. It aims to ensure our pupils enjoy learning and feel prepared for life within and outside of school, today and for the future, through a wide variety of strategies and activities. The timetabled and extra-curricular activities are designed to build resilience, confidence and self-esteem, preparing them for life beyond the school gates.

b. Objectives, strategies and activities

Objectives for 2022-2023

Key Priority 1 – Quality of education – Reading and phonics

Ensure that all children are equipped from the early phonic knowledge to the more complex language comprehension necessary to read and the skills to communicate, giving them the foundations for future learning.

Key Priority 2 – Middle Leadership – Curriculum design

Providing a curriculum that is ambitious, well managed and designed to give all pupils the knowledge and cultural capital they need to achieve well and succeed in life, fully embracing increased experience of high quality texts and opportunities for high quality writing and as a result improved outcomes. Ensure an adapted 'catch up' curriculum is rigorously in place to ensure all children are well supported after the interruption caused by COVID19.

Key Priority 3 – Quality of education – Mastery approach to mathematics

Over the course of study, teaching is designed to help pupils to remember long term the content they have been taught and to integrate new knowledge into larger ideas. Ensuring that all children are equipped with the mathematical knowledge necessary to reason and problem solve effectively as learners.

Key Priority 4 – Effectiveness of early year provision – Ensuring high quality early years education

Provide high quality, language rich activities both inside. To support further development in expertise, knowledge and understanding of the early years' curriculum and pedagogy.

c. Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on the Public Benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees considered how planned activities will contribute to the aims and objectives they have set. Over Hall Academies Ltd have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Wherever possible the school aims to contribute to the benefit of the wider public, by making the premises available to third parties for the provisions of educational and wider opportunities including to local sports clubs, after school activities and third-party clubs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

a. Achievements and performance

Performance by the end of EYFS was 6% below school target overall, difference of approx. 2 children; PP was in line with all; performance is in line with national (64%) and above average of local schools (59%). Performance in most areas is in line with Cheshire schools' average. Communication & language is an area for further focus – this is a year in & year out focus. Progress 83% made expected or better progress in Reading and Writing; 77% made expected or better progress in maths.

During the school year, the Local Authority conducted an **ECERS** where the school achieved 5.7 out of a total of 7. The areas that did not achieve 7/7 were:

1. Personal Care Routines where children needed regular reminders to wash their hands after going to the toilet / before and after snack.
2. Learning activities - promoting acceptance and diversity - more resources were suggested to support diversity.

Performance in phonics was 3% below school target in Year 1, with a difference of one child – 6 children did not achieve the 32 marks – 1 EAL child who spoke no English when first arrived mid Reception year missed by 1 mark; PP performed broadly in line with a difference of approx. 1 child (1 PP ch 7%) Progress (based upon screening over time (Dec 22- official June 23) Average point progress 10, individual progress ranging from -1 to 31. Performance is in line with National (79%) and Cheshire (80%) with performance above Local schools (70%) by approx. 1/2 children.

Y2 Phonics retake ensured all children left Year 2 having passed the Phonics screening test - the average class progress of Y2 retakes was 19 points ranging from 5-30 points in individual progress.

Performance in KS1 Reading was 10% below school target overall, with a difference of approx. 3 children; Below national (68%) and Cheshire (69%) by approx. 2 children but in line with Local schools (59%); PP was broadly in line with all others (one PP child is approx. 5%)

Performance in KS1 Writing was 5% below school target overall difference of approx. 2 children, performance is in line with National (60%) and Cheshire (59%) and above WEP/Local schools (45%) by approx. 4 children; PP broadly in line with all others (one PP child is approx. 5%)

Performance in KS1 Mathematics was 7% below school target overall difference of approx. 2 children; performance is below both national and Cheshire (70%) by approx. 2 children but above WEP/local schools (59%) by approx. 1 child; PP in line with all others.

Performance in Y4 Multiplication check saw an average mark above national (20) by +4 marks. 15% below school target by approx. 5 children, 15/25chn (60%) achieving full marks; 21/25chn (84%) achieving national average or better. PP achieved higher than target and outperformed class (all children) with a higher average score (24) in line with all others and above National average.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

b. Impact of business relationships

Strong communication provided clarity of risk assessment, vision and direction of the school. Trustees provided ongoing virtual support and where possible face to face. Through thorough and effective risk assessments, monitoring of absence and awareness of wellbeing, low staff absence has benefitted the smooth running of the school. Clarity of roles with the strategic leadership has provided effective visionary activities that benefit the school as a whole. These roles include Safeguarding and pastoral, Special Educational Needs, Key Stage One and Two, Early Years alongside Teaching and Learning. Local Authority and School Improvement Partner visits / consultation have identified such areas as strengths.

Staff as a whole work tirelessly to support children in their education, closing the gaps, providing catch up caused by contextual, medical or pandemic events. A clear plan is available to all on the school website presenting how financial support has been used to support the children in their return to school. This is effectively used alongside the Pupil Premium funding.

Effective accounting has ensured that the financial reserves have been maintained.

c. Outcomes and Performance

The school provides quality teaching and learning and the educational experiences that are offered serve as a foundation for the development of children as confident and successful citizens of the future.

Although a large proportion of children have low starting points on entry to school, the majority leave Over Hall well prepared for the next phase of their education.

The Index of multiple deprivation 2022 (IMD) indicates 10% of our school community were identified as living within the upper deciles of 7 to 10 of least deprived; 90% of school in the lowest 50% of most deprived in England; approx. 72% are identified within the lowest 11% of most deprived in England; approx. 26% of school are identified within the lowest 2% of the most deprived in England. Domains equivalent to the figures above include: Income, Employment, Education, Health & disability, Income deprivation affecting children index IDACI and Income deprivation affecting older people IDAOPI. The above picture has not changed over time.

The school identifies and defines issues through a comprehensive self-evaluation process. It diagnoses the problem, establishes priorities for improvement and adopts a balanced approach of established and creative/innovative school improvement strategies. Performance and management is influenced by research based evidence, for instance, the EEF implementation model is used as the format for the school strategic development plan. It is acknowledged that despite significant progress in Foundation Stage Two, attainment is not at National benchmark levels in all areas.

The work of the Trustees and leadership team has impacted positively on the experiences and performances of the children. Over time, there are clear improvements in behaviour and attitudes, personal development, attendance, safeguarding and progress. Rigour and urgency is demonstrated through a systematic approach to evaluating and monitoring the standards and quality of teaching and learning particularly measuring the impact of teaching upon learning outcomes through a triangulation of evidence.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

d. Outcomes for pupils at the end of KS2

The combined is below national (59%) by approx. 7 children and below WEP/local (51%) schools by approx. 5 children. Combined GD is in line with both national (8%) and local (6%). Combined PP is below all others, national and local in both ARE and GD.

Performance in KS2 Reading was 20% below school target & below 2023 National (73%) by approximately 7 children; PP was broadly in line with all others, with a difference of approx. 1 child (one PP child is approx. 5%) Three children narrowly missed ARE. Children achieving Greater depth was below National (29%) by approximately 4 children (GD 12%), below WEP (local schools) average by approx. 2 children; PP broadly in line.

Progress – 80% (20 children) made expected + progress; 16% (4chn) achieved accelerated progress (16chn) made expected progress; 5 children did not make expected progress.

Performance in KS2 Writing was 26% below school target & below 2023 National (71%) by approx. 3/4 children; GD writing in line with 2023 National (13%); PP broadly in line for those achieving ARE and in line for those achieving GD (one PP child is approx. 5%) Progress 96% (24chn) made expected progress or better, one child not making expected progress; 24% (6 children) making accelerated progress.

Performance in KS2 Maths was 12% (3 children) below school target & below 2023 National (71%) by approx. 4 children; GD above 2023 National (24%) by approx. 3/4 children; PP achieving ARE and GD fell below by approx. 2 children.

Progress 88% (22chn) made expected or better progress; 12% (3 children) did not make expected progress one included a child who flatly refused to complete and another child who did not sit Paper 2 Maths.

At the last Ofsted Inspection, 5th October 2021, the school was judged as 'Requires Improvement'. In line with our SSDP the inspection identified key areas as a focus for improvement including Reading & Phonics, Maths, EYFS and Subject Leadership.

e. Going concern

Over Hall Academies Trust is awaiting confirmation from the RSD of the date when the Trust will join a Multi Academy Trust. In the opinion of the Trustees, no adjustment to the carrying value of the assets and liabilities reported in these financial statements were deemed necessary on joining the Multi Academy Trust.

Financial review

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, such as pupil premium grant, universal infant free school meals grant.

The results for the year show a deficit before LGPS actuarial adjustments and fixed assets depreciation of £44,144 (2022: surplus £70,556.)

The Trust's main sources of funding are GAG and pupil premium from the ESFA and funding from Cheshire West and Chester local authority in the form of SEN funding

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

a. Reserves policy

The policy on reserves is to maintain a level of reserves sufficient to meet any unforeseen requirements for additional funds in future periods.

At 31 August 2023 the level of revenue reserves held of £133,740 (2022: £177,884) represents 2.5 months of expenditure excluding depreciation. The level of free reserves held is £110,591 (2022: £117,971).

The level of fixed asset restricted funds held is £2,539,068 (2022: £2,610,082) and the pension deficit is £131,000 (2022: £154,000).

Currently there are no requirements to repay the pension deficit. The trustees continue to monitor the situation regarding the pension deficit taking advice from the scheme's actuary and the local authority.

b. Investment policy

The trust does not currently hold any investments. The Trustees review the level of cash and reserves held in relation to the requirements of the academy going forward.

At 31 August 2023, the trustees consider that there are no funds available for investment above those required to meet planned expenditure in the forthcoming year.

c. Principal risks and uncertainties

The Trustees are aware of their responsibility for the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. Both the Trustees and Local Governing Body have implemented a number of systems to assess risks that the Trust and its academy face, especially in the operational areas (e.g. in relation to teaching, health and safety and school visits) and in relation to the control of finances. The academy and the Trust itself have a Risk Register which is regularly reviewed by the Finance Sub Committee in light of their role to assess risk and effective audit. Previously, this has been minuted as reviewed but going forward as part of the internal scrutiny, each change to the response and ratings alongside any new identified risks, will be itemised in the minutes to reflect discussion and actions. Responses following reflection of the Risk Register are fed into the internal scrutiny programme of works ensuring ongoing transparency.

The Trust has an effective system of internal financial controls. Trustees are satisfied that systems are in place to mitigate any exposure to major risks. Trustees have ensured they have adequate insurance cover.

Fundraising

The academy undertakes fundraising activities over the course of the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The core purpose of the Trust is to achieve continued and consistently high outcomes for children. As a result of the negative impact of COVID 19 the Trustees agreed the strategic improvement plans reflect the findings of the previous Ofsted Inspection, ensuring a strong strategic direction of raising outcomes for children. Appropriate actions are in place to respond to the recommendations of the 2021 Ofsted inspection, ongoing strategies to support mental health and wellbeing alongside an effective, broad and balanced curriculum ensuring the children achieve age related expectations, learning more and knowing more.

2023-2024 Focus Areas

Key Priority 1 - Quality of Education - Writing

Nurture children as writers encouraging them to be both composers and secretaries - effectively teaching and embedding transcription and composition through:

- Ensuring children are taught & managed through focussed observation to sit, hold their pencils, formation of letters and increasing speed to promote quality & fluency throughout all age groups building muscle memory.
- Immediate correction of handgrip / seated position.
- Teaching joining in agreed sets with fidelity to the Letterjoin scheme.
- Explicitly & consistently teaching spelling using the agreed progression plan (Floppy's / No Nonsense spelling)
- Consistently using the spelling teaching strategy of 'Look' (phonics knowledge, patterns, tricky parts), 'say' (what can be heard, tricky parts), 'cover, write, and check'.
- Ensuring topic-based spelling is taught prior to a new topic area thus practiced throughout.
- Consistently teaching morphology (prefixes, suffixes, root words) & etymology (word origin) following the clear progressive plan.
- Encouraging children to attempt more adventurous (Tier 2 +) vocabulary & specifically taught any errors.
- Explicitly teaching Grammar and punctuation alongside integrating it throughout the curriculum.
- Effectively/consistently using dictated sentences (from Year 2).
- Ensuring feedback is specific, accurate & clear with focus upon their improvements made & next steps.
- Ensuring feedback is provided through production & process.
- Discussing children's work with them and feedback given so this is meaningful.
- Children are given opportunities to reflect & rate their own handwriting/writing.
- Opportunities are in place for children to peer assess looking at strong features and those that require further attention.
- Where appropriate, seeking further professional development.
- Outcomes for children by the end of EYFS/ Year One phonics/Key Stage One/Key Stage Two are in line with national expectations.

Key Priority 2 - Middle Leadership - Strong Subject Leadership

To effectively lead a specific area of the curriculum demonstrating the impact of leadership ensuring an embedded curriculum where children are learning more and knowing more.

Leaders will:

- Be able to speak confidently about their role as a 'champion/ambassador' of their specific area.
- Confidently explain and demonstrate the designed curriculum in the specific subject.
- Demonstrate how they ensure that their curriculum is suitably ambitious for all children including those with identified SEND.
- Demonstrate how they know teachers adapt the teaching/learning in lessons. And ensure these groups of children have access to the same curriculum content.
- Demonstrate their knowledge of children's work/books (or any other evidence) of how the intended

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods (continued)

- planned curriculum has been taught.
- Clearly explain current priorities and how they identified priorities.
- Clearly explain what the subject looks like in the Early Years. Explain what foundational knowledge the children need to know to access the Key Stage 1 curriculum.
- Demonstrate how children are remembering more over time in their subject.
- Demonstrate CPD that has taken place in the school for this subject, including developing subject knowledge.
- Demonstrate & evidence monitoring undertaken. With confidence explain what it told / what impact it made / what areas for development. For example, how effective is the teacher's choice of activities? How do you know? Adaptive teaching for SEN or high achievers?
- Explain how assessment supports the teaching.

Key Priority 3 - Quality of Education - Reading and Phonics

To ensure an unrelenting ambition to ensure all children are equipped to read with enjoyment and confidence positively impacting upon end of year attainment and progress demonstrating that:

- Children have a clear love of reading.
- Children are able to speak confidently about their favourite books, authors and genres.
- Children read with increasing confidence and fluency.
- Children are able to infer, deduce and comprehend a range of texts with increasing accuracy.
- Children use their wide reading diet to influence their writing via collecting a wide range of vocabulary and writing styles.
- Outcomes for children by the end of EYFS/ Year One phonics/Key Stage One/Key Stage Two are in line with national expectations.
- Good or better progress throughout the year group.
- You have driven a strong parental engagement in reading daily & wider reading opportunities.
- Where appropriate, seeking further professional development.

Key Priority 4 - Quality of Education - Mastery approach to mathematics

To demonstrate the school's Maths offer by comprehensively & confidently demonstrating how it is designed to promote mastery and automaticity alongside improving outcomes through:

- Effective use of assessment by checking children's understanding of what the curriculum intent says they should know.
- Diagnostic analysis of data leading to effective interventions which demonstrate impact.
- Ensuring all children
 - o make progress, in that they know more, remember more & are able to do more.
 - o produce work of high quality.
 - o achieve automaticity when applying methods and can demonstrate their mastery of all disciplines in mathematics.
 - o achieve increasingly well in national tests & in year testing.
 - o are prepared for their next stage of education.
 - o enjoy learning & are inspired to extend their learning either independently or via wider opportunities.
- Outcomes for children by the end of EYFS/Key Stage One/Key Stage Two are in line with national expectations.
- In year assessments demonstrating progress towards age related expectations.

Key Priority 5 - Effectiveness of early year provision - Ensuring high quality early years education

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods (continued)

- Continuing to provide a high-quality curriculum breaking down barriers to achievements, regardless of their backgrounds, circumstances or needs.
- Continued high ambition and expectations are demonstrated by all staff where the children know more and remember more.
- A continued sharp focus upon ensuring the children develop a wider vocabulary through appropriate discussion, identifying misconceptions and providing clear explanations or questioning to improve their learning.

Disclosure of information to auditors

Insofar 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.

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 8 December 2023 and signed on its behalf by:



I Percival
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Board of Trustees has delegated the day-to-day responsibility to the Headteacher, Claire Edgeley, 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 Over Hall Academies Limited and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

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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 with effective oversight of funds by the attendance of the Finance Committee which met a further three times consisting of almost all Trustees. :

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

Trustee	Meetings attended	Out of a possible
I Percival, Chair	6	6
B Barton	4	6
K Shephard	6	6
D Hebblethwaite	4	6
J Boughey	4	6
V Farrow	6	6
B Parkey	4	6
J Schuettke	6	6
L Holdridge	5	6

In order to ensure compliance of a clear separation of duties there was a change made to the person in the role of Chair for the Finance Committee – nominations and an election of a new Finance Chair.

The Board of Trustees has met 6 times in the year. In addition, the Finance Committee which has the same trustees as the Board, met 3 times in the year, ensuring the effective oversight of funds is maintained.

The meetings ensure compliance with every meeting discussing:

Declarations of Pecuniary Interest.
Minutes of last meeting and minutes arising.
Headteacher Report including Health and Safety, SEND and Safeguarding.
SSDP.
School Self-Evaluation.
Governor Monitoring.
Pupil Premium and Sports Premium.
Finance Report including Management Accounts and additional funding.
Updated Policies.
Risk Register.
Asset Register.

Annually there will be a focus upon, where appropriate, the election of:
Chair and Vice Chair.

Appointment of Trustees with specific responsibilities including Health and Safety, SEND, Safeguarding alongside identified areas for improvement.

An Annual review of membership.

Report on annual updates to the academies Financial Handbook.

Audit of the Academy Website.

Teacher performance appraisal and related pay recommendations.

At the end of every meeting there is a clear item on the agenda where the board assesses its own effectiveness. As the year progressed it has been noted that the impact of the governing board has increased due to the clarity and performance of roles.

All national published data is shared with the board of trustees along side termly in school data that tracks

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

progress, identifies areas for development and further support.

At the start of the year all trustees must declare any conflict of interest and these are digitally recorded and monitored by both the Chair Person and the Clerk. At every subsequent meeting trustees are requested to declare any changes or additions to ensure complete transparency.

Governance Reviews

Trustees have adopted the Charity Governance Code as part of the annual Governance Review alongside the NGA Skills Audit. The following outcomes have been identified.

1. Organisational Purpose

The board of Trustees at Over Hall Community School is clear about the it's aims and ensures that these are being delivered effectively and sustainably throughout the financial and academic year.

Over Hall Community School aims to improve standards in our individual academy providing the children with the necessary academic, creative, physical and social skills that will develop throughout their education and lay the foundations for a fulfilled and adult life. It aims to ensure our pupils enjoy learning and feel prepared for life within and outside of school, today and for the future, through a wide variety of strategies and activities. The timetabled and extra-curricular activities are designed to build resilience, confidence and self-esteem, preparing them for life beyond the school gates.

2. Leadership

The trust is led by an effective board that provides strategic leadership in line with its aims and values. The board is made up of nine trustees with a range of experiences and expertise. In a recent skills audit it was clear that the vast majority of Trustees:

- Have substantial governing experience in a trust either within a school/academy or wider industry.
- Have a strong understanding of the Trust's strategic priorities.
- Are able to identify key risks and evaluate their potential impact.
- Are aware of how the Trust is funded and what the funding is spent on.
- Can interpret budget monitoring reports / management accounts and ask relevant questions.
- Understand how the curriculum meets the needs of all pupils.
- Understands the importance of engaging with all stakeholders and how this informs decisions.
- Are confident to build the knowledge needed to be effective in a governance role.
- Are confident that there is a built a positive, collaborative relationship across the board.
- Understands the strategic nature of the boards role and what Trust boards and leaders should expect from each other.
- Have a clear understanding of the core functions.
- Have a clear understanding of the Schemes of delegation.
- Have a clear understanding of the roles and powers of the Trustee Members.
- Have a clear understanding of the Trust academy committees and feel confident serving on a panel
- Are aware of the legal and compliance responsibilities.
- Are confident to speak up if concerned about non compliance and unethical behaviour.
- Can recognise when independent, expert advice may be required.
- Can identify with the communities served by the Trust.
- Understand the legal responsibilities, compliance and promotion of relating to equality and diversity.

Through the skills audit, it was evident that:

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

- Very few Trustees have had experience of being a Chair of a board or committee.
- There is a range of experience of developing a strategy.

3. Integrity

The board acts with integrity, adopting values and creates a culture which helps to achieve Over Hall Community School's aims and ambitions. The board is aware of the importance of the public's confidence and trust in organisations, and trustees undertake their duties accordingly.

4. Decision-making, risk and control

The board of Trustees makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored. The Risk register is a document regularly reviewed by SLT and Trustees at every Trustee meeting.

5. Board Effectiveness

The board of Trustees works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions. Link Trustees are proactive in school. Trustees take the opportunity to attend training sessions, in-house, National College, Cheshire West and Chester and NGA.

6. Equality, diversity and inclusion

The board of Trustees are committed to ensuring inclusivity and equality of education alongside opportunity for all pupils, staff, parents and carers, irrespective of race, gender, disability, belief, religion or socio-economic background. Trustees believe every young person must be given the opportunities to thrive in our modern world.

7. Openness and accountability

The board of Trustees leads the organisation with transparency and accountability. The trust is open in its work, unless there is good reason for it not to be.

Over Hall Academies Limited was subject to an ESFA Financial Management and Governance Review on the 21st October 2021.

Findings and Recommendations:

The trust is compliant with the Academy Trust Handbook 2022:

1. The Trust Board meets at least 6 times during the academic year.
2. The Finance Committee oversee the trust Risk Register and report to the board of trustees.
3. The Trust records in their annual accounts why they choose their option for internal scrutiny.
4. The Register of Business Interests includes the date the interest began.
5. There is a clear separation of roles from the Chair of Trustees to that of the Chair of the Finance Committee.

As part of a whole School Performance Review which included Governance (similar to that of an Ofsted Inspection) Trustees met with an independent consultant trained as an Ofsted Inspector who led the review. The outcome of the performance review found that:

'Trustees have a range of experiences, including primary school leadership. They know the school well and are

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

proud of the school's role in the local community, including how leaders have encouraged parents to become more involved in the life of the school.

Trustees are keen for all pupils to enjoy their education and to develop the knowledge and skills they need to become responsible and respectful citizens. Trustees report that they receive a range of information from the headteacher and school leaders. They say that they use this to ask questions and hold leaders to account. They are confident that the minutes of meetings evidence the level of challenge. Trustees with specific responsibilities, including safeguarding, meet with school leaders regularly.

Trustees are aware that outcomes need to improve but recognise the support the school has received this year and understand the impact this has had on improving standards.' Craig Richardson 11.1.23

Review of value for money

As accounting officer, the Headteacher, Claire Edgeley has responsibility for ensuring that the Academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

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

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 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 Over Hall Academies Limited for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy's significant risks that has been in place for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy'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:

- 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:
- regular reviews by the Finance Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks
- consideration to the safety and management of the school's estates

The Board of Trustees has decided to employ UHY Hacker Young as internal auditor.

In 2022-23 UHY Hacker Young fulfilled the internal scrutiny programme for the Trust. Testing on payroll, purchases, income, accounting systems, management reporting and fixed assets were carried out.

On a termly basis, the internal auditor reports to the Board of Trustees through the finance and general purposes committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities.

The internal auditor has delivered on the schedule of work as planned. The remedial action being taken is:

The SLT members will now be included within the Pecuniary Interest form and uploaded to the website.

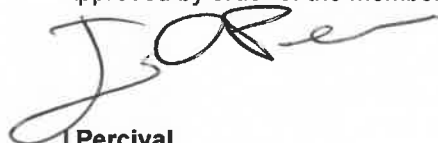
Review of effectiveness

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

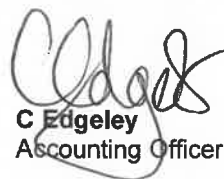
- the work of the internal auditor;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Academy who have responsibility for the development and maintenance of the internal control framework.
- the work of the external auditors;
- correspondence from ESFA e.g. FNTI/NtI and 'minded to' letters.

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

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



J Percival
Chair of Trustees



C Edgeley
Accounting Officer

Date: 8 December 2023

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Over Hall Academies Limited I have considered my responsibility to notify the Academy 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 in place between the Academy and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2022, including responsibilities for estates safety and management.

There has been an identified need to improve the reporting of management information to the board for their scrutiny with regards to the inclusion of a cash flow within the management accounts. To correct this the Trust has planned to update its current management system and ensure monthly cash flow records are shared and reported inline with the Academies Trust Handbook 2022.

I confirm that I and the Board of Trustees are able to identify any material irregular and improper use of all funds by the Trust, or material non-compliance with the terms and conditions of funding under the Trust's funding agreement and the Academies Trust Handbook 2022.



C Edgeley

Accounting Officer

Date: 8 December 2023

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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 . 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 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 on 8 December 2023 and signed on its behalf by:



I Percival
(Chair of Trustees)

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OVER HALL ACADEMIES LIMITED

Opinion

We have audited the financial statements of Over Hall Academies Limited (the 'academy') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OVER HALL ACADEMIES LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OVER HALL ACADEMIES LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the Academy for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

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

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS102 and the Companies Act 2006), the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the company is complying with these frameworks by making enquiries of management and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by meeting with key management to understand where they considered there was susceptibility to fraud. Based on our understanding our procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF OVER
HALL ACADEMIES LIMITED (CONTINUED)**

Use of our report

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



Fran Johnson BFP FCA (Senior statutory auditor)

for and on behalf of
WR Partners

Chartered Accountants
Statutory Auditors

Drake House

Gadbrook Park

Northwich

Cheshire

CW9 7RA

15 December 2023

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO OVER HALL
ACADEMIES LIMITED AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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

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

Respective responsibilities of Over Hall Academies Limited's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Over Hall Academies Limited's funding agreement with the Secretary of State for Education dated April 2015 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

Conclusion

In the course of our work, except for the breach relating to the omission of a cash flow in the management accounts, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO OVER HALL
ACADEMIES LIMITED AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**



Reporting Accountant
WR Partners
Chartered Accountants
Statutory Auditors

Date: 15 December 2023

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	3	3,130	-	20,089	23,219	6,839
Other trading activities		-	11,834	-	11,834	12,814
Investments	6	25	-	-	25	23
Charitable activities:						
Funding for educational operations		-	1,430,818	-	1,430,818	1,338,347
Total income		3,155	1,442,652	20,089	1,465,896	1,358,023
Expenditure on:						
Charitable activities:	8					
Educational operations		10,535	1,503,416	91,049	1,605,000	1,532,951
Total expenditure		10,535	1,503,416	91,049	1,605,000	1,532,951
Net movement in funds before other recognised gains		(7,380)	(60,764)	(70,960)	(139,104)	(174,928)
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	22	-	47,000	-	47,000	1,155,000
Net movement in funds		(7,380)	(13,764)	(70,960)	(92,104)	980,072
Reconciliation of funds:						
Total funds brought forward		117,971	(94,087)	2,610,028	2,633,912	1,653,840
Net movement in funds		(7,380)	(13,764)	(70,960)	(92,104)	980,072
Total funds carried forward		110,591	(107,851)	2,539,068	2,541,808	2,633,912

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 30 to 53 form part of these financial statements.

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09476660

BALANCE SHEET
AS AT 31 AUGUST 2023

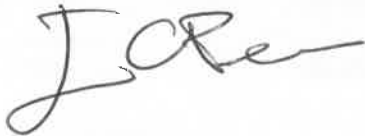
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	2,529,961	2,610,028
		<u>2,529,961</u>	<u>2,610,028</u>
Current assets			
Debtors	14	35,211	31,006
Cash at bank and in hand		176,463	228,673
		<u>211,674</u>	<u>259,679</u>
Creditors: amounts falling due within one year	15	(68,827)	(81,795)
Net current assets		<u>142,847</u>	<u>177,884</u>
Total assets less current liabilities		<u>2,672,808</u>	<u>2,787,912</u>
Net assets excluding pension liability		<u>2,672,808</u>	<u>2,787,912</u>
Defined benefit pension scheme liability	22	(131,000)	(154,000)
Total net assets		<u><u>2,541,808</u></u>	<u><u>2,633,912</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	16	2,539,068	2,610,028
Restricted income funds	16	23,149	59,913
		<u>2,562,217</u>	<u>2,669,941</u>
Restricted funds excluding pension asset	16	2,562,217	2,669,941
Pension reserve	16	(131,000)	(154,000)
Total restricted funds	16	<u>2,431,217</u>	<u>2,515,941</u>
Unrestricted income funds	16	<u>110,591</u>	<u>117,971</u>
Total funds		<u><u>2,541,808</u></u>	<u><u>2,633,912</u></u>

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09476660

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 26 to 53 were approved by the Trustees, and authorised for issue on 08 December 2023 and are signed on their behalf, by:



I Percival
(Chair of Trustees)

The notes on pages 30 to 53 form part of these financial statements.

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	18	(61,342)	63,242
Cash flows from investing activities	19	9,132	(5,432)
Change in cash and cash equivalents in the year		(52,210)	57,810
Cash and cash equivalents at the beginning of the year		228,673	170,863
Cash and cash equivalents at the end of the year	20, 21	176,463	228,673

The notes on pages 30 to 53 form part of these financial statements

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the Academy, 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 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 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 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 has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Over Hall Academies Trust is awaiting confirmation from the RSD of the date when the Trust will join a Multi Academy Trust. In the opinion of the Trustees, no adjustment to the carrying value of the assets and liabilities reported in these financial statements were deemed necessary on joining the Multi Academy Trust.

1.3 Income

All incoming resources are recognised when the Academy 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.

OVER HALL ACADEMIES LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.3 Income (continued)

• **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 is recognised in the year it is receivable and to the extent the Academy has provided the goods or services.

1.4 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's educational operations, including support costs and costs relating to the governance of the Academy apportioned to charitable activities.

1.5 Tangible fixed assets

Assets costing £200 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

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:

Depreciation is provided on the following bases:

Freehold property	- 2%
Furniture and equipment	- 10% or 20%
Computer equipment	- 33%

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.

1.6 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.

1.7 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.

1.8 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 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.

1.9 Financial instruments

The Academy only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy 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 14. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 15. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.10 Pensions

Retirement benefits to employees of the Academy 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 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 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.

1.11 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy 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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FOR THE YEAR ENDED 31 AUGUST 2023

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 22, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Capital grants	-	20,089	20,089	6,216
Other donations	3,130	-	3,130	623
	<u>3,130</u>	<u>20,089</u>	<u>23,219</u>	<u>6,839</u>
	<u>3,130</u>	<u>20,089</u>	<u>23,219</u>	<u>6,839</u>
<i>Total 2022</i>	<u>623</u>	<u>6,216</u>	<u>6,839</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Funding for the Academy's charitable activities

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Educational operations			
DfE/ESFA grants			
General annual grant (GAG)	1,024,629	1,024,629	1,014,456
Other DfE/ESFA grants			
ESFA - pupil premium	155,743	155,743	135,932
ESFA - free school meals	12,999	12,999	11,701
Others	117,570	117,570	71,691
	1,310,941	1,310,941	1,233,780
Other Government grants			
Other local authority grants	119,877	119,877	104,567
	119,877	119,877	104,567
	1,430,818	1,430,818	1,338,347
	1,430,818	1,430,818	1,338,347
	1,338,347	1,338,347	
<i>Total 2022</i>	1,338,347	1,338,347	

OVER HALL ACADEMIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. Income from other trading activities

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Catering income	5,808	5,808	8,579
Breakfast club income	2,383	2,383	4,075
Music tuition	150	150	160
After school club	3,493	3,493	-
	<u>11,834</u>	<u>11,834</u>	<u>12,814</u>
<i>Total 2022</i>	<u>12,814</u>	<u>12,814</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Short term deposits	25	25	23
	<u>25</u>	<u>25</u>	<u>23</u>
<i>Total 2022</i>	<u>23</u>	<u>23</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
Educational operations:					
Direct costs	991,660	31,420	143,661	1,166,741	1,102,228
Allocated support costs	212,260	59,074	166,926	438,260	430,723
	<u>1,203,920</u>	<u>90,494</u>	<u>310,587</u>	<u>1,605,001</u>	<u>1,532,951</u>
<i>Total 2022</i>	<u>1,179,422</u>	<u>-</u>	<u>353,529</u>	<u>1,532,951</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Educational operations	10,535	1,594,465	1,605,000	1,532,951
<i>Total 2022</i>	<u>13,160</u>	<u>1,519,791</u>	<u>1,532,951</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Educational operations	1,166,741	438,260	1,605,001	1,532,951
<i>Total 2022</i>	<u>1,102,228</u>	<u>430,723</u>	<u>1,532,951</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	188,260	188,260	176,509
Depreciation	59,629	59,629	56,924
Technology costs	2,929	2,929	2,949
Insurance	19,413	19,413	17,897
Other costs	33,633	33,633	54,758
Rates	4,563	4,563	5,626
Energy	25,323	25,323	14,524
Maintenance of premises	12,431	12,431	2,253
Cleaning and caretaking	11,346	11,346	8,395
Operating leases	17,395	17,395	20,638
Security	838	838	965
Transport	-	-	5,491
Catering	51,965	51,965	50,634
Governance costs	10,535	10,535	13,160
	<u>438,260</u>	<u>438,260</u>	<u>430,723</u>
<i>Total 2022</i>	<u>430,723</u>	<u>430,723</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	873,883	771,556
Social security costs	81,854	67,863
Pension costs	217,572	333,913
	<u>1,173,309</u>	<u>1,173,332</u>
Agency staff costs	23,362	1,769
Staff development and other staff costs	7,249	4,321
	<u>1,203,920</u>	<u>1,179,422</u>

b. Staff numbers

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

	2023 No.	2022 No.
Teachers	23	19
Administration and support	12	12
Management	2	2
	<u>37</u>	<u>33</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Staff (continued)

c. Higher paid staff

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

	2023	2022
	No.	No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-
	1	-

d. Key management personnel

The key management personnel of the Academy 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 was £296,972 (2022 - £293,500).

11. Trustees' remuneration and expenses

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

		2023	2022
		£	£
J Schuettke	Remuneration	45,000 -	45,000 -
		50,000	50,000
	Pension contributions paid	10,000 -	10,000 -
		15,000	15,000

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

12. Trustees' and Officers' insurance

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Tangible fixed assets

	Freehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2022	2,682,413	255,073	86,570	3,024,056
Additions	-	10,982	-	10,982
At 31 August 2023	<u>2,682,413</u>	<u>266,055</u>	<u>86,570</u>	<u>3,035,038</u>
Depreciation				
At 1 September 2022	223,130	122,500	68,398	414,028
Charge for the year	39,616	40,248	11,185	91,049
At 31 August 2023	<u>262,746</u>	<u>162,748</u>	<u>79,583</u>	<u>505,077</u>
Net book value				
At 31 August 2023	<u>2,419,667</u>	<u>103,307</u>	<u>6,987</u>	<u>2,529,961</u>
At 31 August 2022	<u>2,459,283</u>	<u>132,573</u>	<u>18,172</u>	<u>2,610,028</u>

Included in the net book value of property displayed above are the following amounts ascribable to land:

Long-term leasehold land: 2023 - £787,000 (2022 - £787,000)

14. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	13,942	5,342
Prepayments and accrued income	21,269	25,664
	<u>35,211</u>	<u>31,006</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	21,640	16,922
Other creditors	24,767	42,658
Accruals and deferred income	22,420	22,215
	68,827	81,795

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds - all funds	117,971	3,155	(10,535)	-	110,591
Restricted general funds					
General Annual Grant	59,913	1,024,629	(1,061,393)	-	23,149
Pupil Premium	-	155,743	(155,743)	-	-
UFSM	-	12,999	(12,999)	-	-
Other DFE / ESFA grants	-	96,154	(96,154)	-	-
Other restricted funds	-	5,876	(5,876)	-	-
Other Local Authority Grants	-	119,877	(119,877)	-	-
Catering Income	-	5,808	(5,808)	-	-
Music Tuition	-	150	(150)	-	-
Other Educational Income	-	21,416	(21,416)	-	-
Pension reserve	(154,000)	-	(24,000)	47,000	(131,000)
	<u>(94,087)</u>	<u>1,442,652</u>	<u>(1,503,416)</u>	<u>47,000</u>	<u>(107,851)</u>
Restricted fixed asset funds					
DfE group capital grants	2,610,028	20,089	(91,049)	-	2,539,068
Total Restricted funds	<u>2,515,941</u>	<u>1,462,741</u>	<u>(1,594,465)</u>	<u>47,000</u>	<u>2,431,217</u>
Total funds	<u><u>2,633,912</u></u>	<u><u>1,465,896</u></u>	<u><u>(1,605,000)</u></u>	<u><u>47,000</u></u>	<u><u>2,541,808</u></u>

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

General Fund

Represents amounts derived from the hire of facilities and investment income.

General Annual Grant

This represents the balance remaining from core funding provided by the EFSA for the schools core educational activities.

Under the funding agreement with the Secretary of State, the academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2023.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Statement of funds (continued)

UIFSM

Universal infant free school meals (UIFSM) provides funding for all government funded schools to offer free school meals to pupils in reception, year 1, and year 2.

Pupil Premium

Pupil premium is funding to improve education outcomes for disadvantaged pupils in schools in England.

Other Restricted General Funds

This represents the balance remaining from other funding provided by the EFSA/DfE and local authorities for the academy trust's educational activities.

Pension Reserve

This is the Local Government Pension Scheme deficit attributable to the school and is derived from the report of the actuary produced as at 31 August 2023.

Fixed Asset Restricted Funds

This represents the value of fixed assets shown on the balance sheet. The assets underlying the fund are the Trust's land and buildings, furniture, motor vehicles, fixtures and fittings and computer equipment.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Statement of funds (continued)

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

	<i>Balance at 1 September 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 August 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
General funds	107,128	10,843	-	-	-	117,971
Restricted general funds						
General Annual Grant	-	1,014,456	(949,088)	(5,455)	-	59,913
Pupil Premium	-	135,932	(135,932)	-	-	-
UFSM	-	11,701	(11,701)	-	-	-
Other DFE / ESFA grants	-	65,569	(65,569)	-	-	-
Other Local Authority Grants	-	104,567	(104,567)	-	-	-
Catering Income	-	8,579	(8,579)	-	-	-
Music Tuition	-	160	(160)	-	-	-
Pension reserve	(1,142,000)	-	(167,000)	-	1,155,000	(154,000)
	<u>(1,142,000)</u>	<u>1,340,964</u>	<u>(1,442,596)</u>	<u>(5,455)</u>	<u>1,155,000</u>	<u>(94,087)</u>
Restricted fixed asset funds						
DfE group capital grants	2,688,712	6,216	(90,355)	5,455	-	2,610,028
Total Restricted funds	<u>1,546,712</u>	<u>1,347,180</u>	<u>(1,532,951)</u>	<u>-</u>	<u>1,155,000</u>	<u>2,515,941</u>
Total funds	<u><u>1,653,840</u></u>	<u><u>1,358,023</u></u>	<u><u>(1,532,951)</u></u>	<u><u>-</u></u>	<u><u>1,155,000</u></u>	<u><u>2,633,912</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	2,529,961	2,529,961
Current assets	110,796	91,771	9,107	211,674
Creditors due within one year	(205)	(68,622)	-	(68,827)
Provisions for liabilities and charges	-	(131,000)	-	(131,000)
Total	<u>110,591</u>	<u>(107,851)</u>	<u>2,539,068</u>	<u>2,541,808</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	-	2,610,028	2,610,028
Current assets	117,971	141,708	-	259,679
Creditors due within one year	-	(81,795)	-	(81,795)
Provisions for liabilities and charges	-	(154,000)	-	(154,000)
Total	<u>117,971</u>	<u>(94,087)</u>	<u>2,610,028</u>	<u>2,633,912</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

18. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of financial activities)	(139,104)	(174,928)
Adjustments for:		
Depreciation	91,049	90,355
Capital grants from DfE and other capital income	(20,089)	(6,216)
Interest receivable	(25)	(23)
Defined benefit pension scheme cost less contributions payable	18,000	147,000
Defined benefit pension scheme finance cost	6,000	20,000
(Increase)/decrease in debtors	(4,215)	5,976
Increase/(decrease) in creditors	(12,958)	(18,922)
Net cash (used in)/provided by operating activities	(61,342)	63,242

19. Cash flows from investing activities

	2023 £	2022 £
Dividends, interest and rents from investments	25	23
Purchase of tangible fixed assets	(10,982)	(11,671)
Capital grants from DfE Group	20,089	6,216
Net cash provided by/(used in) investing activities	9,132	(5,432)

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	176,463	228,673
Total cash and cash equivalents	176,463	228,673

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

21. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	228,673	(52,210)	176,463
	<u>228,673</u>	<u>(52,210)</u>	<u>176,463</u>

22. Pension commitments

The Academy'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 Cheshire 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.

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

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for 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.

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NOTES TO THE FINANCIAL STATEMENTS
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22. 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 specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 30 October 2023. The key elements of the valuation and subsequent consultation are:

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

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

The employer's pension costs paid to TPS in the year amounted to £110,315 (2022 - £90,152).

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

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

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 2023 was £106,000 (2022 - £99,000), of which employer's contributions totalled £82,000 (2022 - £77,000) and employees' contributions totalled £ 24,000 (2022 - £22,000). The agreed contribution rates for future years are 25.3 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, 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 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

22. Pension commitments (continued)

Principal actuarial assumptions

	2023	2022
	%	%
Rate of increase in salaries	3.70	3.75
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05

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

	2023	2022
	Years	Years
<i>Retiring today</i>		
Males	21.0	21.2
Females	23.7	23.8
<i>Retiring in 20 years</i>		
Males	19.7	22.1
Females	25.2	25.5

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.1%	(35,000)	(37,000)
Discount rate -0.1%	35,000	37,000
Mortality assumption - 1 year increase	59,000	60,000
Mortality assumption - 1 year decrease	(59,000)	(60,000)
CPI rate +0.1%	34,000	33,000
CPI rate -0.1%	(34,000)	(33,000)

Share of scheme assets

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

22. Pension commitments (continued)

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

	At 31 August 2023	<i>At 31 August 2022</i>
	£	£
Equities	702,000	655,130
Bonds	445,500	427,840
Property	189,000	173,810
Cash and other liquid assets	13,500	80,220
Total market value of assets	1,350,000	1,337,000

The actual return on scheme assets was £29,700 (2022 - £101,612).

The amounts recognised in the Statement of Financial Activities are as follows:

	2023	<i>2022</i>
	£	£
Current service cost	100,000	224,000
Interest income	(59,000)	(23,000)
Interest cost	65,000	43,000
Total amount recognised in the Statement of Financial Activities	106,000	244,000

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

	2023	<i>2022</i>
	£	£
At 1 September	1,491,000	2,509,000
Interest cost	65,000	43,000
Employee contributions	24,000	22,000
Benefits paid	(22,000)	(22,000)
Actuarial (gains)/losses	(177,000)	(1,285,000)
Current Service Cost	100,000	224,000
At 31 August	1,481,000	1,491,000

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NOTES TO THE FINANCIAL STATEMENTS
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22. Pension commitments (continued)

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

	2023	2022
	£	£
At 1 September	1,337,000	1,367,000
Interest income	59,000	23,000
Actuarial gains	(130,000)	(130,000)
Employer Contributions	82,000	77,000
Employee Contributions	24,000	22,000
Benefits Paid	(22,000)	(22,000)
At 31 August	1,350,000	1,337,000

23. 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 £NIL for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

No related party transaction took place in the period of account, other than certain Trustees' remuneration and expenses already disclosed in note 11.

