

**ALDERBROOK SCHOOL**  
**(A Company Limited by Guarantee)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 AUGUST 2024**

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE ACADEMY, TRUSTEES AND ADVISORS

<b>Members</b>	A Scott S Howells (resigned 07.12.2023) D Evans A Coupland T Armitage K Read (appointed 07.12.2023)
<b>Trustees</b>	T Beveridge Headteacher and Accounting Officer A Scott, Chair (resigned as Chair 31.08.2024) A M Quigley, Vice Chair and Responsible Officer (resigned 31.08.2024) S Ahmad D Chauhan (appointed 16.10.2023) K Cheung S Donald (resigned 23.01.2024) D Evans G Flora (appointed 01.01.2024) D Hawkins (appointed 07.12.2023) A Khan R C Leitch A Perks K Pougher
<b>Company registered number</b>	7687619
<b>Company name</b>	Alderbrook School
<b>Principal and registered office</b>	Blossomfield Road Solihull West Midlands B91 1SN
<b>School Leadership Team</b>	T Beveridge Headteacher G Hobbs, Deputy Headteacher T Stent, Deputy Headteacher T Coggan, Assistant Headteacher E Jones, Assistant Headteacher C Ogan, Assistant Headteacher M McLoughlin, Assistant Headteacher L Taylor, Associate Assistant Headteacher A Thandi, Assistant Headteacher M Wade, Assistant Headteacher
<b>Independent auditors</b>	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
<b>Bankers</b>	Lloyds Bank PLC Poplar Road Solihull, West Midlands B91 3AN
<b>Solicitors</b>	Veale Wasborough Vizard Orchard Croft Orchard Lane Bristol BS1 5WS

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements and auditors' response of the charitable company for the period ended 31 August 2024.

The school operates an academy for pupils aged 11 to 18 serving a catchment area in Solihull. The school expanded to include post 16 students from September 2015. Our current capacity is 1,650 (280 per year group plus 250 in sixth form, including 30 in the ASC ARC) Alderbrook had a roll of 1,637 (2023:1,595) in the school census in January 2024. We had 263 (2023:239) students in sixth form and are still growing.

### Structure, Governance and Management

#### Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust.

The company was incorporated on the 29 June 2011. On 1 August 2011 Alderbrook School converted from a maintained school to Academy Trust status under the Academies Act 2010 and all the operations, and assets and liabilities were transferred to Alderbrook School from the Trustees of Alderbrook, Leading Edge School and Arts College.

The Trustees act as Trustees for charitable activities of Alderbrook School and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Alderbrook School.

Details of the Trustees who served throughout the period are included on the Reference and Administrative details on page 3.

#### 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 the amount required not exceeding £10. This will also continue for up to 1 year after they may cease to be a member, for the debts and liabilities contracted before they ceased to be a member.

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. See note 11 for further details.

#### Principal Activities

The Academy Trust's principal activities are specifically restricted to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum. The Academy Trust operates under a Funding Agreement issued by the Department for Education dated 1 August 2011, amended on 10 January 2023, and commenced operations on 1 August 2011.

#### Method of recruitment and appointment or election of Trustees

The Members may appoint up to 9 Trustees as specified in the Articles and they may appoint staff Trustees through such process as they may determine provided that the total number of staff Trustees (including the Headteacher) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. The Headteacher shall be treated for all purposes as being an ex-officio trustee. There will be a minimum of 2 parent Trustees who shall be elected by parents of registered pupils at the Academy. The Trustees may appoint up to 3 co-opted Trustees.

#### Principles and procedures adopted for the induction and training of Trustees

New Trustees attend Trust Board meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy on agreed visits at the school. The opportunity also exists for Trustees to join trustee training and school based INSET. They are also given copies of school policies and any other relevant information.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Organisational structure**

A corporate leadership structure operates to help improve the way the Academy is run. The structure consists of the Trustees and the Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

The Trustees are responsible for the strategic development of the Academy: adopting and contributing to an annual School Improvement Plan and budget; monitoring the Academy by the use of reports; budgets and management accounts; questioning and challenging decisions; policy development; senior appointments and approving capital expenditure.

To ensure an efficient and effective committee structure within the Academy's School Improvement Plan there are 4 Trustee committees – Curriculum and Staffing, Business Management, Audit and Risk and Pay. The Business Management Committee responsibilities incorporate all matters pertaining to finance although the Pay Committee considers and decides the actual pay and remuneration of staff. Responsibility for Strategy, Resources, Standards, Curriculum Development and Staffing rests with the Trust Board who consider these on a regular basis. In addition, there is a Health and Safety committee that is Academy based, on which Trustees also sit to ensure action points are picked up by the appropriate Trustee Committee.

The Leadership team consists of the Headteacher, two Deputy Headteacher, six Assistant Headteachers and one Associate Assistant Headteacher.

The Leadership team direct the Academy at an executive level implementing Trustees' policies and reporting back to them. The Academy has a Finance Manager, directing and monitoring finance activities with her team and a Facilities Manager directs and monitors the facilities aspects. The Finance Manager and Facilities Manager collaborate over accommodation issues and the resources to operate and develop the site effectively. A Site Manager assists the Facilities Manager and takes overall charge of school lettings. The Senior Managers are responsible for the authorisation of spending within agreed budgets and the appointment of staff. For senior staff appointments, the interview panels will always contain a Trustee. If Trustees request, or the school believes it would be necessary, then they may also join the appointment panels of other managerial positions. The Trustees have set out a delegation structure for managers within the school who will manage certain budgets. However, all payments from the school are countersigned twice – by the Finance Manager and the Headteacher. If the Headteacher is absent the Deputy Headteachers are able to act as signatories for the Headteacher.

Heads of Department are responsible for the day to day operation of curriculum subject areas and accordingly organise their teaching staff, capitation, resources, facilities and students. Authorisation limits for ordering goods and services are set and agreed by the Trustees.

**Risk Management**

The Trustees have a responsibility to assess the strategic risks to which the Academy is exposed and will maintain a risk management register. An online risk management system has been adopted. An Assistant Headteacher sits on the Audit and Risk Committee and manages the Risk Register.

The Trustees have implemented a number of processes to assess risks that the Academy faces, especially the strategic risk areas and in relation to the control of finance. These are through the work undertaken by the Responsible Officer, the Business Management Committee, the School Leadership Team and the purchase of services from Solihull Metropolitan Borough Council (SMBC). The school has developed a suite of updated financial policies – together with its own Academy Handbook - which are reviewed annually. The Trustees have introduced systems, including operational procedures and internal financial controls to minimise risk. The Academy has an effective system of internal financial control.

**Connected organisations**

As part of its operation, the Academy has service level agreements with Solihull MBC to support the school by a variety of methods in a number of areas. The school is also a member of: the School Network formerly the Specialist Schools Trust, Solihull Chamber of Commerce, Leading Edge Trust, Arts Connect, School Direct and other education providers within Solihull and Higher education providers such as Warwick University. These links are maintained in the interests of supporting good practice and information sharing and consolidate well established mutually supportive associations. The school maintains a close relationship with Solihull Society of Arts, which has some of its sections based at Alderbrook School.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Objectives and Activities**

The Academy's main objectives are encompassed in its mission statement:

Our aim is to be an ambitious, brave and kind community, and we are proud to be a truly comprehensive school providing an education of a high quality for all our students.

The Academy has Values that underpin the above mission statement:

- Ambition
- Bravery
- Kindness

Therefore, the school provides:

- Teaching and Learning opportunities to enable the pupils to attain the highest academic standards
- Training and Development opportunities for all staff to improve performance
- Teaching and Learning opportunities for pupils to become positive, informed and involved citizens
- A programme of activities in areas of sport, arts, leisure, productions, after school clubs, community links to enhance the pupils' range of experiences

The school implements the above statements in a School Improvement Plan taking the form of exception reports for each member of the Senior Leadership Team (listed on page 3) and the priorities agreed for 2023-24 as set out in the accounts presented last year are detailed below together with outcomes:

**Review of School Improvement Plan and outcomes for period 2023-24****Our 2023-24 Priorities****Continue to enhance our curriculum intent and implementation.**

OUTCOME: Progress has been made in developing the personal development offer at Alderbrook, and ensuring that we support the social and emotional needs of all students. 2023-24 attendance improved for all year groups and was above national averages, but continued to be below pre-pandemic levels. We are acutely aware that we must continue to prioritise attendance and also want to ensure that all students have a sense of belonging in the school and its community. Additional to our core values, we want all students to have a sense of pride in the school; this year the introduction of a new house system was successful in increasing engagement in extra-curricular activities from all student groups.

In April 2023, Ofsted commented that:

"Leaders prioritise pupils' personal development. The extra-curricular programme is rich and diverse. Pupils regularly take part in a range of clubs such as debating and yoga. Pupils value being able to participate in the Duke of Edinburgh Award scheme and school productions. Opportunities, such as the recent trips to Spain for modern foreign languages and Oxford and Cambridge Universities for personal development, enhance the curriculum."

"Pupils' well-being is at the forefront of leaders' vision, including pupils' mental health. Leaders actively engage with pupils who need support. Parents and carers are very positive about this support. Leaders have a well-planned programme of personal, social, health and economic (PSHE) education. Pupils learn about topics such as healthy relationships, democracy and online safety."

**Develop students who are well-rounded and well-grounded.**

OUTCOME: A full review of professional development and career development for support staff was carried out, with a number of workshops between staff and SLT. The Alderbrook Talent Management Framework was re-developed, with the framework now a tool for staff to use to plan their personalised development. Alderbrook started the Cradle-2-Career partnership with 10 Primary, Junior and Infant schools, creating development work across 5 strands. The school has started a partnership with 3 Single Academy Trusts in Solihull, developing collaboration opportunities for staff across the school.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Develop students who are well-rounded and well-grounded (cont'd)**

In April 2023, Ofsted commented that:

"Senior leaders, and trustees, know their school very well. They act with determination to improve any aspects that do not meet their high expectations. Leaders have a well thought-out professional development programme for staff and have ensured that there are opportunities for collaboration."

**Key Stage 3:**

1. Effectively implement new assessment system across Key Stage 3.
2. Ensure new curriculum in Year 9 is successfully implemented.
3. Ensure disadvantaged students and students with SEND make strong progress across KS3.

**Review**

- New KS3 assesment system has been launched, with all year groups having completed AP1 and data collected.
- New tracking and intervention programme developed which has a more holistic whole school approach. Training is being provided to Curriculum Leaders (CLs).
- Data feeds have taken place for all year groups, incorporating the new progress reporting system. KS3 reports now include GCSE target grades as well as reading ages.
- Moderation has been added to the calendar to ensure consistency within departments.
- "Challenge for all" has been the key curriculum focus this year, with CLs completing an audit to assess the current picture and identifying a specific area of improvement on which to focus in the year.

**Key Stage 4:**

1. Reduce in-school variation between subjects.
2. Further develop a catch-up programme specifically tailored to our disadvantaged students.
3. Increase the number of students picking an Modern Foreign Language (MFL) subject.
4. Improve progress of more and most able students.

**Review**

- New Option system introduced, offering a specific pathway for students. Based on data, more able linguists have been identified for a compulsory Ebacc curriculum (to include MFL).
- "Challenge for all" has been the key curriculum focus this year, with CLs completing an audit to assess the current picture and identifying a specific area of improvement on which to focus in the year.
- Assertive mentoring established for under-achieving Year 11s.
- A Key priority cohort has been established for disadvantaged students with a programme of support and intervention on offer.
- Specific SEND and Pupil Premium (PP) training has taken place.

**Key Stage 5:**

1. Focus on increasing attendance of all students who dip below 95%.
2. Ensure new subjects are well-taught to enable students to achieve strong outcomes.
3. Set a culture of high standards with focused and purposeful study during students' independent study sessions.

**Review**

- Sixth Form team have focussed on identifying students with low attendance and implemented individual strategies to address this. Meetings have been held with these students in form time to discuss attendance and logged on SIMS.
- The Sixth Form approach to attendance to be brought into line with the whole school approach.
- Links have been made with local Sixth Forms in the South Solihull Single Academy Trust Alliance (SSSATA) and resources shared to support the teaching of new subjects.
- Rota for checking independent study has been implemented and is now cemented into the Sixth Form team's daily activities, facilitating a culture change in the study spaces.
- Assemblies have been delivered to Year 12s on approach to learning - enforcing the message of productive use of independent study time.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Personal Development:**

1. Ensure our most vulnerable students, including those with SEN and disadvantaged students, are benefitting from our personal development offer.
2. Connect PHSE curriculum across Yrs 7-13 to ensure coherence.
3. **Develop approach to equality and diversity to ensure we effectively address issues such as sexual harassment and racism.**
4. Implementation of Year 9 options process.

**Review**

- Context of PP students in Year 11 has been shared with all staff.
- PP Priority Students has been compiled and shared with all staff.
- PP Survey - 155 students have completed this survey, the results of which were shared with all staff on January 24 INSET day.
- House system has been widely implemented, with 11 House Events taking place in the Autum 23 term.
- Options process has been implemented with 3 new pathways, clear communication with parents, assemblies delivered by selected subjects, options evening and detailed information available on the school website.

**Behaviour and Attitudes**

1. Further develop changes to behaviour procedures following review in 2022, to ensure immediate, logical consequences and positive relationships.
2. Improve attendance for all students.
3. Develop house system at KS3 with focus on competition and reward.

**Review**

- Automated emails sent to notify parents of a Removal or Truancy detention.
- 2 whole school sessions have been delivered to all staff on the new procedures
- Truancy focus has identified and targeted 15 persistent truants, with positive results and feedback from parents.
- Reintegration procedure and paperwork has been amended to ensure consistency and the ability to refer back to previous targets.
- Intervention Records have taken over from Behaviour Case Studies. These records are now shared and tiered according to the level of intervention.

**Leadership and Management:**

1. Develop collaborative opportunities with local schools through Cradle to Career and SSSATA.
2. Develop autonomy and professional accountability for all staff through leadership training, line management and development opportunities.
3. Continue to strike the right balance so that we retain our staff – lead ethically, high challenge, low threat. Ensure staff wellbeing is considered in every decision we make.

**Review**

- Cradle to Career partnership established with 5 members of SLT leading across the 5 strands with leaders from 10 Primary, Junior and Infant schools. Leaders have attended 2 conference days in London and have begun to narrow down focus. An Implementation Plan is being developed with Heads meeting termly. Meetings held with local community and Local Authority leaders.
- SSSATA partnerships established with faculty and department leaders meeting across the 4 schools
- First school improvement visit completed in Autumn term with focus on more and most able students - actions from this visit feed into school improvement work on "Challenge for all".
- Headteacher and Assistant Headteacher have met with 3 groups of support staff to review the professional development and career development offer. This will be used to re-develop the talent management framework.
- Further development of instructional coaching work with adoption of Steplab system to support drop ins.



**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Public Benefit**

In drafting the above statements, the Trustees have taken the Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit within this Trustees' annual report.

**Benefits and Beneficiaries** – In accordance with its charitable objectives, the charitable company strives to advance the education of the students attending the school. The charitable company's primary beneficiaries are therefore the students, and benefits to students are provided through continuing to maintain a high standard of education throughout the school.

**Trustees' Assessment of Public Benefit** – In order to determine whether or not the charitable School Company has fulfilled its charitable objectives for public benefit, the Trustees gather evidence of the success of Alderbrook's activities.

**Going Concern**

Following review of the detailed assumptions concerning student numbers, staffing and non-staffing expenditure for both the short and medium term included in the budget for 2024/25 and the subsequent three year financial forecast, the Trustees have a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. The Academy Trust had £1.7m liquid assets and reserves of at the end of 2023/24 (2022/23: £2m), and, and these are forecast to remain positive over the three years to 31 August 2027.

For this reason, the Academy Trust continues to adopt the going concern basis in preparing the financial statements. Details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

**Strategic Report****Financial Review**

Most of the Academy's income is obtained from the Department for Education (DFE) via the Education and Skills Funding Agency (ESFA) in the form of General Annual Grant (GAG), the use of which is restricted to specific purposes. The grants received from the ESFA during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The Academy also receives grants such as Pupil Premium and for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the year ended 31 August 2024, total expenditure of £11,760,000 (2023: £19,207,000), which included depreciation of £544,000 (2023: £433,000) and impairments of £Nil (2023: £8,466,000), was covered by incoming resources of £16,395,000 (2023: £11,610,000). The surplus of income over expenditure for the year (excluding restricted fixed asset funds and before actuarial gains or losses) was £63,000 (2023: £40,000).

At 31 August 2024, the net book value of fixed assets was £21,027,000 (2023: £16,156,000) and movements in tangible fixed assets are shown in note 12 to the financial statements. The assets were used exclusively for providing education and the associated support services to the students of the Academy.

The school received DfE Recovery Premium grant of £86k and School Led Tutoring grant of £18k in 2023/24. (2022/23: DfE Recovery Premium grant of £102k and School Led Tutoring grant of £42k). A total of £104k (2023: £144k) was spent in year on tutoring and coaching to support those pupils identified as having had their education impacted by Covid-19.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

### Principal Risks, uncertainties and risk management

As set out below:

- Meeting appropriate standards of education for students in core subjects
- Complying with legislative requirements regarding employment law, data protection, equal opportunities, Companies House and HMRC, Child Protection, the Charity Commission and the National Curriculum
- Financial Risk - not operating within budget and creating a deficit, changes in funding, the possibility of further post 16 developments and associated costs of building, staffing and operating, inappropriate or insufficient financial controls and systems, fraudulent activity and or financial commitments made without adequate authorisation.
- At each termly Audit and Risk Committee meeting consideration is given to those risks impacting on trustees' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations, as set out in the Risk Register.

The key controls used by the academy include:

- Detailed terms of reference for committees
- Formal agendas for the academy board and committees - to include a forward plan connected to each set of minutes
- Schemes of delegation and formal financial regulations
- Formal written policies
- Clear authorisation and approval levels
- Policies and procedures required by law to protect the vulnerable

### Reserves policy

The Trustees review the reserves levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees have determined that the Academy should aim to have a minimum of 8% of total income held in restricted general fund and unrestricted general reserves. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The academy's current level of free reserves (total funds less the amount held in the restricted fixed asset fund and the restricted pension reserve) is £1,782,000 (2023 : £1,719,000).

### Investment Policy

The Trustees' policy is to invest any surplus funds in low risk short term bank deposits using the advice of our bankers – Lloyds. A new Commercial Instant Access account and a 32 Day Notice account were opened in June 24 to maximise interest receivable.

### School Improvement Plan for 2024 – 2025

Schools are inspected under Education Inspection Framework, as updated in July 2023.

The school is in a strong position regarding breadth and depth of curriculum. The new framework is embedded into each Faculty Improvement Plan (FIP) and also aligned with our own School Priorities. Each FIP will be uploaded and shared with Trustees along with Subject Key Stage Analysis Documentation in November 2022. The FIP is pre-populated with the School Priorities so that relevant steps are taken that support individual subject development needs as well as whole school priorities. In addition, a summarised exceptions report will be provided termly to ensure all risks to the school are covered by appropriate members of SLT. New framework summary guiding school improvement is below.

The School Improvement Plan for 2024 – 2025 is as follows:

#### Whole School Overview of General Success Measures 2024/25 and Beyond

1. Our strategies will ensure that all students will leave Alderbrook with excellent outcomes.
2. We will relentlessly focus on our most vulnerable students, including Disadvantaged and SEND students, to ensure they receive an outstanding quality of education and make good progress.
3. We will develop and maintain instructional coaching to further improve the quality of teaching at Alderbrook.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Whole School Overview of General Success Measures 2024/25 and Beyond (cont'd)**

4. Our T&L team will further improve standards of teaching & learning: all teachers will use research-informed practice to develop their own teaching and improve student progress and attainment. We will use both existing expertise at Alderbrook and study the inquiry of external practitioners to improve the education of our students.
5. Our students will be literate and develop a healthy attitude to reading. They will have opportunities for frequent extended writing across the curriculum. Their vocabulary will develop in breadth and sophistication.
6. We will work systematically to raise students' numeracy skills, regardless of their starting point.
7. We will develop, adapt and embed our ambitious curriculum carefully and successfully in KS3-5, ensuring appropriate pathways for all students.
8. We will develop students' sense of belonging and pride in their school community, focusing on ensuring that students attend school every day and are actively involved in school life beyond the classroom.
9. The whole school community will be active in ensuring a school environment free of racism, sexual harassment and other areas of prejudice and we will ensure equality and diversity is central to our decision-making in all aspects of school life.
10. We will ensure that we sustain a balanced workload for all and train the next generation of leaders coming through at every level.
11. We will actively collaborate with local schools to explore future opportunities for Alderbrook to form formal partnerships to enhance the education of all of our students. Since 2023, we have partnered with 10 schools in the Cradle-to-Career Partnership, focusing on ensuring young people in our community receive a coherent education from 0-18.
12. We will have a school where our values of ambition, bravery and kindness permeate everything we do and we will maintain an unrelenting focus on supporting the mental health of all students and staff.

**Key Priorities for 2024/25:**

- 1 Teaching to focus on developing "High Expectations" across all areas of the curriculum.
- 2 Develop students' sense of belonging with a focus on attendance and pride in the school through collective action.
- 3 Develop leadership and structures that support and empower staff to flourish.

**Key Stage 3**

- 1 Effectively embed new assessment and reporting system and homework procedures across Key Stage 3.
- 2 Ensure student quality of work and writing improves through deliberate planning and vigilant monitoring.
- 3 Ensure disadvantaged students and students with SEND make strong progress across KS3.

**Key Stage 4**

- 1 Reduce in-school variation between subjects.
- 2 Deliberate planning and vigilant monitoring to ensure task completion and consistent progress. Continue to increase the number of students picking an MFL option subject.
- 3 Improve progress of more and most able students.

**Key Stage 5**

- 1 Focus on students maintaining good attendance into Year 13 by identifying students early in the year and supporting where necessary.
- 2 Ensure that alongside the culture of high standards we set during independent study, students are upskilled and are completing purposeful work during their independent study periods.
- 3 Widen our enrichment offer to meet the need of our growing Sixth Form, including a focus on more competitive sports.

**Personal Development**

- 1 Ensure our most vulnerable students, including those with SEND and disadvantaged students, are benefitting from our personal development offer.
- 2 Develop approach to equality and diversity to ensure we effectively address issues such as sexual harassment and racism.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Behaviour and Attitudes**

- 1 Further develop changes to behaviour procedures following review, to ensure immediate, logical consequences and positive relationships. This will be through collective action and **consistency**.
- 2 Improve attendance for all groups of students.
- 3 Further develop house system at KS3 with focus on competition and **reward**.

**Leadership and Management**

- 1 Broaden collaborative opportunities with local schools through Cradle to Career **and** SSSATA.
- 2 Develop autonomy and professional accountability for all staff through new monitoring and evaluation system and a consistent approach to line management.
- 3 Continue to strike the right balance so that we retain our staff – lead **ethically**, high challenge, low threat. Ensure staff wellbeing is considered in every decision we make.

**Auditors**

UHY Hacker Young (Birmingham) LLP, have been appointed to audit the accounts for the academic year 2024/25.

**Statement as to disclosure of information to auditors**

The Trustees have confirmed that, as far as they are aware, **there is** no relevant **audit** information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The Trustees' Annual Report is approved by order of the Board of Trustees and the Strategic Report (included therein) is approved by the Board of Trustees in **their** capacity as the **directors** at a meeting on 12 December 2024 and signed on its behalf by:

  
.....  
D. Evans  
Chair

**GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024****Scope of Responsibility**

As Trustees, we acknowledge we have overall responsibility for ensuring that Alderbrook School 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 Trust Board has delegated the day-to-day responsibility to the Headteacher, 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 Alderbrook School and the Secretary of State for Education. He is also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees Responsibilities. The Trust Board has formally met 4 times during the year although Trustee participation in the school is more involved than this with several other visits made and attendance at informal meetings and school events. The formal meetings were well attended and were all quorate. Reasons for non-attendance were tabled and accepted. The Trustees maintained financial oversight over the trust by convening sub-committee meetings in the form of the Business Management Committee, Audit and Risk Committee and the Curriculum & Staffing Committee. Attendance during the year at meetings of the Trust Board was as follows:

<b>Trustee</b>	<b>Meeting attended</b>	<b>Out of a Possible</b>
T Beveridge	4	4
A Scott (Chair)	4	4
A M Quigley (Responsible Officer)	3	4
S Ahmad	4	4
D Chauhan	3	3
K Cheung	4	4
S Donald	-	2
D Evans	4	4
G Flora	1	2
D Hawkins	1	2
A Khan	3	4
R Leitch	3	4
A Perks	4	4
K Pougher	3	4

The Business Management Committee has had 4 meetings over the year. Its purpose is to lead and manage for the Trustees the areas of finance and facilities. The expertise in this group within the Trustees is accountancy, education, health and safety, business marketing and promotion. Attendance at these meetings during the year is as follows:

<b>Trustee</b>	<b>Meeting attended</b>	<b>Out of a Possible</b>
R Leitch (Chair)	4	4
A Scott	2	4
T Beveridge	4	4
K Cheung	4	4
D Evans	4	4
S Donald	-	1
A Perks	3	4



**GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Governance (cont'd)**

The Curriculum & Staffing Committee has had 3 meetings over the year. Its purpose is to review the curriculum and staffing requirements of the academy trust. Attendance at these meetings during the year is as follows:

<b>Trustee</b>	<b>Meeting attended</b>	<b>Out of a Possible</b>
A Scott	3	3
T Beveridge	3	3
D Chauhan	2	3
K Cheung	2	3
A Perks (Chair)	3	3
K Pougher	3	3
A M Quigley	1	3

The Audit and Risk Committee has had 3 meetings over the last year. Its purpose is to maintain an oversight of the Academy's financial, governance, risk management and internal controls and to report findings termly and annually to the Trust Board and the Accounting Officer as a critical element of the Academy's annual reporting requirements.

<b>Trustee</b>	<b>Meeting attended</b>	<b>Out of a Possible</b>
D Evans (Chair)	3	3
A Scott	2	3
T Beveridge	2	3
R Leitch	3	3

**Conflict of Interest**

The Academy Trust has processes in place to manage conflicts of interest, including the maintenance of an up to date and complete register of interests for all Trustees, senior leaders and those staff with budgetary and financial responsibilities. The information is used to inform all decisions relating to the day to day management and governance of the Trust. The Trust complies with the DfE requirements for reporting related party transactions.

**Governance Reviews**

The Academy Trust reviews governance arrangements annually the Governance Structure and constitution of the Trust Board was amended as at 10 January 2023 under the terms of the new Funding Agreement. The Academies Trust Board for 2023-2024 comprises the Head Teacher, 9 Member appointed Trustees and 3 Parent Trustees.

- Trustees continue to access training through SMBC and use the Key and National Governance Association as sources for governance information.
- Skills of Trustees are reviewed annually.
- Trustees are given the opportunity to change the committee on which they sit at the beginning of the academic year.
- Formal tender procedures to be followed for all contracts with a value over £60,000, in line with the Academy's Rules for Contracts Policy, with Business Management Committee and Trust Board to approve the contract award.
- The structure of GovernorHub has been developed by the Chair and Governance Professional as a key central source of document management and control.
- Reviews and ratifications are published onto GovernorHub – this has resulted in a timely and efficient way to implement decisions between Trustee meetings.
- An External Review of Governance was completed in December 2022, and the recommendations of the Review have been implemented during 2023-2024 as follows:
  - Annette Scott has been a long standing Chair of the Trust Board and has now stepped down with a new Chair appointed (David Evans) from September 2024.
  - The Governance Professional has carried out a 360-degree review of the Chair and fed back to the Trust Board.
  - The Trust Board skills audit has been completed and Trustees now have an action plan in place to address skills and training gaps on the board.
  - A three-year strategic action plan is presented to Trustees now at the start of each academic year.

**GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Governance Reviews (cont'd)**

- The Headteacher's report has been updated as per the ERG recommendations to encourage challenge and noting trends.
- The ERG noted that the use of reserves should be a priority for Trustees, reserves have now been allocated to projects in school and there are plans to allocate these further.

**Review of Value for Money**

As Accounting Officer, the Headteacher 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 will continue to deliver improved value for money by:

- Benchmarking all areas of budgeted expenditure using the ESFA's school resources management self-assessment tool.
- Ensuring that when dealing with external suppliers that at least three quotations are secured for projects in excess of £2,500.
- Ensuring that a fully managed tender exercise is undertaken for all contracts with a value above £60,000. The Trust's contract for cleaning was re-tendered in 2023-2024 using the ESPO Framework for a 1 September 2024 start date. The contract has been awarded to the supplier whose tender most closely matches the tender specification at the lowest price.
- The Accounting Officer has effectively used relevant funding to ensure the trust's estate is safe, well maintained, and complies with regulations, for example in the use of specific ESFA Condition Improvement Fund (CIF) grant for window replacement works. £695,000 total funding was received, and three tenders were sought for the installation of replacement windows in the Malley building. The contract for the works was awarded to the supplier who provided the lowest priced tender, whilst meeting the tender specification for fittings and guarantees.

**The Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Alderbrook School for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

**Capacity to Handle Risk**

The board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of Trustees.

**GOVERNANCE STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****The Risk and Control Framework**

The school uses the services of Solihull MBC Internal Audit to provide support and reports for the school's Audit and Risk Committee. The Terms of Reference of Audit and Risk Committee include ensuring an appropriate risk and control framework is in place and regularly reviewed. Audit and Risk Committee meet once a term and the Chair reports to the Trust Board on the operation of the systems of control and on the discharge of the Trust Board's financial responsibilities.

Solihull MBC Internal Auditors made two recommendations in 2023/24 both of which have been accepted by the Trust and subsequently implemented. The programme of work covered adherence to the main requirements of the Academy Trust Handbook, including the 'schedule of musts'.

**Review of Effectiveness**

As Accounting Officer, the Headteacher 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 Responsible Officer;
- the work of the external auditor;
- support of Solihull MBC Internal Audit;
- the financial management and governance self-assessment process or the school resource management self-assessment tool;
- correspondence from the ESFA

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Business Management Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**Conclusion**

Based on the advice of the Business Management Committee and the Accounting Officer, the Board of Trustees is of the opinion that the Academy Trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Trust Board on 12 December 2024 and signed on its behalf by:



D Evans

Chair

12 December 2024



T Beveridge

Accounting Officer

12 December 2024



**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

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



.....  
T Beveridge  
Accounting Officer

12 December 2024

**STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

- select suitable accounting policies and then **apply them consistently**;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts **Direction** 2023 to 2024;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial **statements on the going concern** basis unless it is **inappropriate to presume** that the Charitable Company will continue in **business**.

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

The Trustees are responsible for ensuring that in its conduct and operation the Charitable Company applies financial and other controls, which conform to the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the 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 12 December 2024 and signed on its behalf by:



**D Evans**  
Chair of Trustees

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024****Opinion**

We have audited the financial statements of Alderbrook School for the year ended 31 August 2024 which comprise Statement of Financial Activities, the Balance Sheet and the Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Alderbrook Schools affairs as at 31 August 2024 and of its incoming resources and application of resources, including 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 2023 to 2024

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statement 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 Alderbrook Schools ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the financial statements. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the **following** matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

**Responsibilities of Trustees**

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

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

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

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

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:

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK****Auditor's responsibilities for the audit of the financial statements (cont'd)**

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Education and Skills Funding Agency review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALDERBROOK SCHOOL FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****Use of our report**

This report is made solely to Alderbrook School'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 Alderbrook School's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alderbrook School's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alderbrook School's and Alderbrook School's Members as a body, for our audit work, for this report, or for the opinions we have formed.



Malcolm Winston  
Senior Statutory Auditor  
UHY Hacker Young (Birmingham) LLP, Statutory Auditor  
9-11 Vittoria Street  
Birmingham  
B1 3ND

12 December 2024

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO ALDERBROOK SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR ENDED 31 AUGUST 2024**

In accordance with the terms of our engagement letter dated 18 June 2024 and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2023 to 2024 we have carried out an engagement to obtain limited assurance about whether, the expenditure disbursed and income received by the Alderbrook School during the period 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Alderbrook School and the ESFA in accordance with our engagement letter. Our review has been undertaken so that we might state to the Board of Trustees and the ESFA those matters we are required to state to it 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 the Alderbrook School and the ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Alderbrook School's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of the Alderbrook Schools funding agreement with the Secretary of State for Education dated 1 July 2013, and the Academy Trust Handbook extant from 1 September 2023 for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

**Approach**

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

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

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

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

Summary of the work undertaken was as follows:

- Analytical review of the Alderbrook School's general activities are within the academy trusts framework of authorities;
- Consideration of the evidence supporting the Accounting Officer's statement on regularity, propriety and compliance;



**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO  
ALDERBROOK SCHOOL AND THE EDUCATION AND SKILLS FUNDING AGENCY FOR THE YEAR  
ENDED 31 AUGUST 2024 (cont'd)**

**Approach (cont'd)**

- Review of the general control environment for the Alderbrook School on financial statements and on regularity;
- Sample testing of expenditure transactions to ensure the activity is permissible within the academy trust's framework of authority;
- Confirmation that a sample of expenditure has been appropriately authorised in accordance with the multi academy trust's delegated authorities;
- Formal representations obtained from the board of Trustees and the accounting officer acknowledging the responsibilities including disclosing all non compliance with laws and regulations specific to the authorising framework;
- Confirmation that any extra contractual payments such as severance and compensation payments have been appropriately authorised;
- Review of credit card expenditure for any indication of personal use by staff, principal or Trustees;
- Review of specific terms of grant funding within the funding agreement;
- Review of related party transactions for connections with the principal/finance manager or Trustees; and
- Review of income received in accordance with the activities permitted within the academy trust's charitable objectives.

**Conclusion**

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



**Reporting Accountant**  
**UHY Hacker Young (Birmingham) LLP**  
**9-11 Vittoria Street**  
**Birmingham**  
**B1 3ND**

**12 December 2024**



**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024**  
**(Including Income and Expenditure Account)**

			Restricted	Fixed		
		Unrestricted	Restricted	Asset	Total	Total
	Note	Funds	General	Funds	2024	2023
		£'000	£'000	£'000	£'000	£'000
<b>Income from:</b>						
Donations and capital grants	3	2	-	4,516	4,518	852
Charitable activities:						
- Funding for the academy trust's educational operations	4	-	11,691	-	11,691	10,624
Other trading activities	5	159	-	-	159	130
Investment income	6	27	-	-	27	4
<b>Total</b>		<b>188</b>	<b>11,691</b>	<b>4,516</b>	<b>16,395</b>	<b>11,610</b>
<b>Expenditure on:</b>						
Raising funds	7	52	-	-	52	36
Charitable activities:						
- Academy trust's educational operations	7	-	11,164	544	11,708	19,171
<b>Total</b>		<b>52</b>	<b>11,164</b>	<b>544</b>	<b>11,760</b>	<b>19,207</b>
<b>Net income/(expenditure)</b>		<b>136</b>	<b>527</b>	<b>3,972</b>	<b>4,635</b>	<b>(7,597)</b>
Transfers between funds	16	-	(571)	571	-	-
<b>Other recognised gains and losses</b>						
Actuarial gain on defined benefit pension schemes	27	-	182	-	182	672
<b>Net movement in funds</b>		<b>136</b>	<b>138</b>	<b>4,543</b>	<b>4,817</b>	<b>(6,925)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	16	<b>794</b>	<b>439</b>	<b>16,035</b>	<b>17,268</b>	<b>24,193</b>
<b>Total funds carried forward</b>	16	<b>930</b>	<b>577</b>	<b>20,578</b>	<b>22,085</b>	<b>17,268</b>

All of the Alderbrook School's activities derive from acquisitions and continuing operations during the above two financial periods.

## BALANCE SHEET AS AT THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £'000	2023 £'000
<b>Fixed assets</b>			
Tangible assets	12	21,027	16,156
		<u>21,027</u>	<u>16,156</u>
<b>Current assets</b>			
Debtors	13	390	512
Cash at bank and in hand		2,638	2,701
		<u>3,028</u>	<u>3,213</u>
<b>Current liabilities</b>			
Creditors: Amounts falling due within one year	14	(1,284)	(1,170)
<b>Net current assets</b>		<u>1,744</u>	<u>2,043</u>
<b>Total assets less current liabilities</b>		<b>22,771</b>	<b>18,199</b>
Creditors: Amounts falling due after more than one year	15	(411)	(445)
<b>Net assets excluding pension liability</b>		<u>22,360</u>	<u>17,754</u>
Defined benefit pension scheme liability	27	(275)	(486)
<b>Total Net Assets</b>		<u><b>22,085</b></u>	<u><b>17,268</b></u>
<b>Funds of the Academy:</b>			
<b>Restricted funds</b>			
- Fixed asset fund	16	20,578	16,035
- Restricted income fund	16	852	925
- Pension reserve	16	(275)	(486)
<b>Total Restricted Funds</b>		<u>21,155</u>	<u>16,474</u>
<b>Unrestricted income fund</b>	16	930	794
<b>Total Unrestricted Funds</b>		<u>930</u>	<u>794</u>
<b>Total Funds</b>		<u><b>22,085</b></u>	<u><b>17,268</b></u>

The financial statements on pages 25 to 48 were approved by the trustees and authorised for issue on 12 December 2024 and signed on their behalf by:



D Evans  
Chair

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £'000	2023 £'000
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	20	841	199
Cash flows from investing activities	21	(873)	(264)
Cash flows from financing activities	22	(31)	37
Change in cash and cash equivalents in the reporting period		<u>(63)</u>	<u>(28)</u>
 Cash and cash equivalents at 1 September	23	 2,701	 2,729
Cash and cash equivalents at 31 August	23	<u>2,638</u>	<u>2,701</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

**1 Statement of Accounting Policies**

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

**Basis of Preparation**

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2023 to 2024 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Alderbrook School meets the definition of a public benefit entity under FRS 102.

**Going Concern**

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

**Income**

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

**• Grants**

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

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

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

**• Sponsorship income**

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable, where receipt is probable and it can be measured reliably.

**• Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

**• Other income**

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

**• Donated goods, facilities and services**

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

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

**• Transfers of leasehold property**

Leasehold property transferred to the Academy from the local authority at little or no consideration will be revalued at fair value in accordance with FRS 102. This value will be recognised as incoming resources in the Statement of Financial Activities and will be included in the appropriate fixed assets category and depreciated over the life of the lease.

**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.

**• Expenditure on Raising Funds**

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

**• Charitable Activities**

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

All resources expended are inclusive of irrecoverable VAT.

**Tangible Fixed Assets**

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

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

**Tangible Fixed Assets (cont'd)**

Depreciation is provided on a straight line basis on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The annual rates used for assets are:

Leasehold land (life of the lease)	0.8%
Leasehold buildings - gifted from local authority	2%
Motor vehicles	20%
Furniture and equipment	20%
Computer equipment and software	25%

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

**Leased assets**

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

**Financial Instruments**

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

*Financial assets* - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 13. Prepayments are not financial instruments.

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

*Financial liabilities* - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 14. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**Taxation**

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Redundancy and termination payments**

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the Academy Trust is demonstrably committed to either: terminate the employment of an employee or group of employees to encourage voluntary redundancy. The Trust is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

**Pensions Benefits**

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

**Pensions Benefits (cont'd)**

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is a multi employer scheme with no underlying assets to assign between employers. Consequently the TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a multi funded employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and the costs of the scheme introductions, benefit changes, settlements and curtailments.

They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

**Fund Accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the trustees. Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

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

**Critical accounting estimates and areas of judgement**

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

**Critical accounting estimates and assumptions**

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024****Critical areas of judgement**

The critical judgements that the Trustees have made in the process of applying the Academy Trust's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

The critical areas of judgement are accounting for government grants, accounting for the write down of assets through depreciation and accounting for the pension liability. Government grants are accounted for as restricted funds. The pension liability is assessed by an independent actuarial valuation. **Deprecation rates are based on the expected life of the asset.**

In assessing whether there have been any indicators of impairment of assets, the Trustees have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There was an impairment to leasehold land & buildings identified during the previous financial year, based on a desktop valuation of leasehold land and buildings by the ESFA. Details of this are contained in notes 7 and 12.

**Agency arrangements**

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The trust cannot use any of the allocation towards its own administration costs. The funds received and paid and any balances held are disclosed in note 29.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**2 GENERAL ANNUAL GRANT (GAG)**

Under the funding agreement with the Secretary of State the Alderbrook School was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2024 (see note 16).

**3 DONATIONS AND CAPITAL GRANTS**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
DfE/ESFA capital grants	-	32	32	88
Other ESFA capital grants	-	-	-	10
Donated assets from local authority	-	4,269	4,269	-
CIF grant	-	215	215	753
Donations	2	-	2	1
	<b>2</b>	<b>4,516</b>	<b>4,518</b>	<b>852</b>

The income from donations and capital grants was £4,518,000 (2023: £852,000) of which £2,000 (2023: £1,000) was unrestricted, £Nil (2023: £Nil) restricted and £4,516,000 (2023: £851,000) restricted fixed assets.

**4 FUNDING FOR THE ACADEMY TRUST'S CHARITABLE ACTIVITIES**

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
<b>DfE/ESFA grants</b>				
General annual grant (GAG) (note 2)	-	8,229	8,229	7,633
Post 16-19 core grant	-	1,282	1,282	1,065
Rates relief grant	-	32	32	28
<b>Other DfE/ESFA grants</b>				
Pupil premium grant	-	291	291	267
Teachers pay grant	-	145	145	-
Teachers pension grant	-	138	138	40
Supplementary grant	-	-	-	231
Mainstream additional schools grant	-	281	281	118
Early Careers Framework Mentor Backfill	-	-	-	22
National tutoring programme	-	18	18	42
	-	10,416	10,416	9,446
<b>Other Government grants</b>				
Special educational needs	-	688	688	646
Looked after children pupil premium	-	29	29	11
Local authority grants	-	3	3	2
	-	720	720	659
<b>COVID-19 DfE/ESFA additional funding</b>				
Recovery Premium	-	86	86	102
Other DfE/ESFA COVID-19 funding	-	-	-	-
	-	86	86	102
<b>Other income from the academy trust's</b>				
Other	-	19	19	24
Pupil catering income	-	450	450	393
	-	469	469	417
	<b>-</b>	<b>11,691</b>	<b>11,691</b>	<b>10,624</b>

The income from funding for the Academy Trust's Charitable Activities was £11,691,000 (2023: £10,624,000) of which £Nil (2023: £Nil) was unrestricted and £11,691,000 (2023: £10,624,000) was restricted.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 5 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£'000	£'000	£'000	£'000
Hire of facilities	90	-	90	85
Other income	69	-	69	45
	<u>159</u>	<u>-</u>	<u>159</u>	<u>130</u>

The income from the academy trust's other trading activities was unrestricted for both 2024 and 2023.

## 6 INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£'000	£'000	£'000	£'000
Bank interest received	27	-	27	4
	<u>27</u>	<u>-</u>	<u>27</u>	<u>4</u>

The income from the academy trust's investment activities was unrestricted for both 2024 and 2023.

## 7 EXPENDITURE

	Staff Costs	Non Pay Expenditure		Total 2024	Total 2023
	£'000	Premises £'000	Other Costs £'000	£'000	£'000
<b>Expenditure on raising funds</b>					
- Direct costs	-	-	48	48	32
- Allocated support costs	-	-	4	4	4
	<u>-</u>	<u>-</u>	<u>52</u>	<u>52</u>	<u>36</u>
<b>Academy's educational operations</b>					
- Direct costs	7,891	-	582	8,473	7,806
- Allocated support costs	932	1,396	907	3,235	11,365
	<u>8,823</u>	<u>1,396</u>	<u>1,489</u>	<u>11,708</u>	<u>19,171</u>
	<u>8,823</u>	<u>1,396</u>	<u>1,541</u>	<u>11,760</u>	<u>19,207</u>

The expenditure was £11,760,000 (2023: £19,207,000) of which £52,000 (2023: £36,000) was unrestricted, £11,164,000 (2023: £10,272,000) restricted and £544,000 (2023: £8,899,000) restricted fixed assets.

	2024	2023
	£'000	£'000
<b>Net (income)/expenditure for the year includes:</b>		
Operating leases rentals	20	21
Depreciation	544	433
Impairments	-	8,466
Fees payable to auditor for:		
- audit	9	8
- other services	<u>3</u>	<u>3</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**8 CHARITABLE ACTIVITIES**

	Total 2024 £'000	Total 2023 £'000
Direct costs - educational operations	8,473	7,806
Support costs - educational operations	3,235	11,365
	<u>11,708</u>	<u>19,171</u>

	Total 2024 £'000	Total 2023 £'000
<b>Analysis of Support Costs</b>		
Support staff costs	932	854
Depreciation	544	433
Impairment	-	8,466
Technology costs	62	53
Premises costs	852	772
Legal costs - other	3	3
Other support costs	648	602
Governance costs	194	182
	<u>3,235</u>	<u>11,365</u>

**9 STAFF COSTS****a Staff costs and employee benefits**

Staff costs during the year were:

	Total 2024 £'000	Total 2023 £'000
Wages and salaries	6,560	6,024
Social security costs	660	565
Pension costs	1,518	1,354
	<u>8,738</u>	<u>7,943</u>
Agency staff costs	85	112
Staff restructuring costs	-	-
	<u>8,823</u>	<u>8,055</u>

Staff restructuring costs comprise:

Redundancy payments	-	-
	<u>-</u>	<u>-</u>

**b Staff severance contractual and non contractual payments**

The academy trust paid no severance payments in the year £Nil (2023: £Nil)

	2024	2023
0 - £25,000	-	-
	<u>-</u>	<u>-</u>

**c Special staff severance non contractual payments**

Included in staff restructuring costs there are no non statutory/non contractual special severance payments (2023: £nil).

**d Staff numbers**

The average number of persons (including School Leadership Team) employed by the Academy during the year ended 31 August 2024 expressed as whole persons was as follows:

	2024 No	2023 No
<b>Charitable Activities</b>		
Teachers	100	105
Administration and support - including Teaching Assistants	67	67
Management	10	8
	<u>177</u>	<u>180</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**9 STAFF COSTS (cont'd)****e Higher paid staff**

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

	2024 No	2023 No
£60,001 - £70,000	6	6
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

**f Key management personnel**

The key management of the academy trust comprise the trustees and the Senior Leadership Team as listed on page 3. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,003,747 (2023: £759,545).

**10 RELATED PARTY TRANSACTIONS – TRUSTEES' REMUNERATION AND EXPENSES**

One or more trustee has been paid remuneration or has received other benefits from an employment with the Academy Trust. The headteacher and other staff trustees receive remuneration in respect of their contracts of employment as headteacher and staff and not in respect of their services as trustees. Other trustees did not receive any payments, other than expenses, from the Academy Trust in respect of their role as trustees. The value of trustees' remuneration and other remuneration was as follows:

	2024	2023
T Beveridge (Accounting Officer)		
Remuneration	£110,000 - £115,000	£100,000 - £105,000
Employers pension	£25,000 - £30,000	£20,000 - £25,000
During the year ended 31 August 2024, there were £914 of expenses reimbursed to the trustees in their roles as trustees (2023:£480)		

Other related party transactions including directors are set out in note 28.

**11 TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice the academy has purchased insurance to protect directors' and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim. It is not possible to quantify the Trustees and Officers indemnity from the overall cost of the insurance premium. The cost of this insurance is included in the total insurance cost.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 12 TANGIBLE FIXED ASSETS

	Leasehold Land & Buildings	Furniture & Equipment	Computer Equipment	Motor Vehicles	Assets Under Construction	Total
Cost	£'000	£'000	£'000	£'000	£'000	£'000
At 1 September 2023	15,526	926	651	49	369	17,521
Additions	4,295	64	372	-	685	5,416
Reclassification	1,023	21	-	-	(1,044)	-
At 31 August 2024	20,844	1,011	1,023	49	10	22,937
<b>Depreciation</b>						
At 1 September 2023	258	589	470	49	-	1,366
Charged in year	328	113	103	-	-	544
At 31 August 2024	586	702	573	49	-	1,910
<b>Net book value</b>						
At 31 August 2024	20,258	309	450	-	10	21,027
At 31 August 2023	15,268	338	181	-	369	16,156

The leasehold land and buildings inherited by the charitable company upon conversion were valued at £22,984,990 on a depreciated replacement costs basis by Solihull Metropolitan Borough Council. The land element of this valuation was £9,808,490.

On 1 September 2022 based on a desktop valuation from the ESFA the land and buildings of Alderbrook School was valued at £7,180,000 and £7,075,000 respectively, resulting in impairment charged of £8,466,000 being recognised in year ended 31 August 2023.

Depreciation includes £328,000 (2023: 257,000) charged on leased assets and £216,000 (2023: £175,000) on owned assets.

	2024 £'000	2023 £'000
<b>13 DEBTORS</b>		
Trade debtors	28	28
VAT recoverable	121	104
Prepayments and accrued income	240	380
Other debtors	1	-
	<u>390</u>	<u>512</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£'000	£'000
Trade creditors	434	468
Other creditors	302	241
CIF loans	16	16
Salix loans	22	22
Taxation & social security	153	149
Accruals	159	260
Deferred income	148	14
	<b>1,284</b>	<b>1,170</b>
<b>Deferred Income</b>		
Deferred income at 1 September	14	26
Resources deferred in the year	148	14
Amounts recognised as income during the year	(14)	(26)
Deferred income at 31 August	<b>148</b>	<b>14</b>

At the balance sheet date the academy was holding funds received in advance for 2023/24 for SEND income £118,090 (2023: £Nil), South Solihull Cradle-to-Career Partnership £20,000 (2023: £Nil), music fees £4,048 (2023: £7,399) and lettings income £5,713 (2023: £5,713).

## 15 CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR

	2024	2023
	£'000	£'000
Salix loans	45	68
SSA loan	249	251
CIF loans	117	126
	<b>411</b>	<b>445</b>

## Loan

In 2002, the Solihull Society of Arts (SSA) provided £270,000 to the Academy (formerly Alderbrook School) for the development of 'the Edge' meaning the Gantry Theatre and Box Office, the Dance Studio, the Link Gallery and other amenities. A new agreement was signed on the 15 April 2020 and under the terms of the agreement the Academy has to pay a percentage of lettings income (net of costs) to the SSA on an annual basis and this reduces the balance of capital owed. If any of the terms and conditions of the contract are broken then the loan is repayable in full on demand. In addition, the residual £249,000 is repayable on the 6 December 2025 unless the agreement is renewed for a further period. There is no interest accruing on the loan.

## CIF loans

Drawdown Date	Total Loan	Interest rate	Maturity date	2024	2023
	£'000			£'000	£'000
20/12/2019	64	2.29%	August 2030	41	45
20/12/2020	20	1.95%	August 2031	14	16
20/03/2022	15	2.07%	August 2033	14	15
18/11/2022	22	1.49%	August 2034	21	22
20/01/2023	43	1.49%	August 2034	43	43

## Salix/SEEF loans

Drawdown Date	Total Loan	Interest rate	Maturity date	2024	2023
	£'000			£'000	£'000
01/11/2018	11	-	March 2027	4	5
01/12/2020	10	-	March 2029	6	7
20/11/2021	88	-	September 2026	43	61
18/03/2022	16	-	March 2031	14	16

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 16 FUNDS

The income funds of the academy applied for specific purposes are as follows:

	Balance at 1 September 2023 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses & Transfers £'000	Balance at 31 August 2024 £'000
<b>Restricted general funds</b>	<b>925</b>	<b>8,229</b>	<b>(7,731)</b>	<b>(571)</b>	<b>852</b>
General annual grant (GAG) (note i)	925	8,229	(7,731)	(571)	852
Post 16-19 core funding	-	1,282	(1,282)	-	-
Pupil premium grant (note ii)	-	291	(291)	-	-
Mainstream schools additional grant	-	281	(281)	-	-
Teacher pay grant (note iv)	-	145	(145)	-	-
Teacher pension grant (note v)	-	138	(138)	-	-
Rates relief (note vi)	-	32	(32)	-	-
Special needs grant - SMBC (note ix)	-	688	(688)	-	-
Looked after children pupil premium (note x)	-	32	(32)	-	-
Recovery premium (note xv)	-	86	(86)	-	-
National tutoring programme (note xiv)	-	18	(18)	-	-
Other income for the Trust's educational operations	-	469	(469)	-	-
<b>Total general funds</b>	<b>925</b>	<b>11,691</b>	<b>(11,193)</b>	<b>(571)</b>	<b>852</b>
<b>Restricted fixed asset funds</b>					
Devolved formula capital grant (note xvii)	123	32	(47)	-	108
Condition Improvement Funding (note xviii)	1,551	215	(29)	-	1,737
Fixed assets donation (note xix)	14,004	-	(206)	-	13,798
Capital expenditure from GAG (note xx)	644	-	(152)	537	1,029
Private sector sponsorship donation (note xxii)	(251)	-	-	2	(249)
Donated fixed assets	15	4,269	(99)	-	4,185
Capital grants from LA	23	-	(7)	-	16
CIF Loans	(85)	-	-	14	(71)
Salix Energy Efficiency Fund Loans	11	-	(4)	18	25
<b>Total fixed asset funds</b>	<b>16,035</b>	<b>4,516</b>	<b>(544)</b>	<b>571</b>	<b>20,578</b>
<b>Restricted pension scheme liability</b>					
Pension reserve (note iii)	(486)	-	29	182	(275)
	(486)	-	29	182	(275)
<b>Total restricted funds</b>	<b>16,474</b>	<b>16,207</b>	<b>(11,708)</b>	<b>182</b>	<b>21,155</b>
<b>Unrestricted funds</b>					
Unrestricted funds (note xxiii)	794	188	(52)	-	930
<b>Total unrestricted funds</b>	<b>794</b>	<b>188</b>	<b>(52)</b>	<b>-</b>	<b>930</b>
<b>Total funds</b>	<b>17,268</b>	<b>16,395</b>	<b>(11,760)</b>	<b>182</b>	<b>22,085</b>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 16 FUNDS (cont'd)

**Notes**

- i) **General Annual Grant** must be used for the normal running costs of the School. 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 would carry forward at 31 August 2024. (see note 2)
- ii) Pupil Premium grant has been used to support children from low income families placed at the School.
- iii) The pension reserve represents the deficit on the Local Government Pension Scheme (see note 27).
- iv) The Teachers Pay Grant provides funding for schools to support teachers' pay awards.
- v) The Teachers Pension Grant represents funding from the ESFA to support the school with the cost of the increase in employer contributions to the teachers' pension scheme.
- vi) The Rates Relief grant represents funding received from the ESFA to assist the academy in meeting the costs of their National Non-Domestic Rates (NNDR).
- vii) The Early Careers Framework Mentor Backfill Grant represents funding to support mentor time off timetable for training.
- viii) The Senior Mental Health Leads Grant represents funding from the ESFA to train a senior mental health lead to develop and implement a whole school approach to mental health and wellbeing.
- ix) Special needs grant from SMBC has been used to support pupils with learning or behavioural issues by providing teaching and teaching assistant support.
- x) Looked after children pupil premium represents funding from Local Authorities to provide educational and developmental support to all eligible children and young persons.
- xi) Other government grants represents other government funding to support the school's educational operations.
- xii) Other government COVID-19 funding represents other funding from Local Authorities to support the school with the costs of COVID-19.
- xiii) The Catch Up Premium represents funding to support children and young people to catch up on missed learning caused by coronavirus (COVID19).
- xiv) The National Tutoring Programme grant provides subsidised tutoring to help primary and secondary school pupils catch up on missed learning due to the pandemic.
- xv) The recovery premium grant is part of the government's package of funding to support pupils whose education has been impacted by coronavirus (COVID-19).
- xvi) Other DfE/ESFA COVID-19 funding represents other funding from the ESFA to support the school with the costs of COVID-19.
- xvii) Devolved formula capital funding has been received and ring fenced for capital additions in the 2023/24 financial year.
- xviii) Condition improvement funding has been utilised for windows and the replacement of boilers.
- xix) Restricted fixed assets were funded by SMBC donating Academy land and buildings on a 125 year lease at a pepper corn rent.
- xx) The gross transfer from the restricted general fund and unrestricted fund to the restricted fixed asset fund of £571,000 (2023: £408,000) represents the total capital expenditure from GAG during the year and reduction in the SSA, CIF and Salix loans.
- xxi) DfE/ESFA capital grants have been utilised to purchase capital assets for the academy including computer equipment, furniture and equipment and motor vehicles.
- xxii) A private sector sponsorship unrestricted loan was received from the Solihull Society of Arts for the development of 'the Edge'. See note 15.
- xxiii) An unrestricted funds transfer of £Nil (2023: £Nil) has been used to contribute to the fixed assets fund at 31 August 2024.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 16 FUNDS (cont'd)

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

	Balance at 1 September 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Gains, Losses & Transfers £'000	Balance at 31 August 2023 £'000
<b>Restricted general funds</b>	<b>888</b>	<b>7,633</b>	<b>(7,188)</b>	<b>(408)</b>	<b>925</b>
General annual grant (GAG) (note i)	888	7,633	(7,188)	(408)	925
Post 16-19 core funding	-	1,065	(1,065)	-	-
Pupil premium grant (note ii)	-	267	(267)	-	-
Supplementary grant (note iii)	96	231	(327)	-	-
Mainstream schools additional grant	-	118	(118)	-	-
Teacher pension grant (note v)	-	40	(40)	-	-
Rates relief (note vi)	-	28	(28)	-	-
Early Careers Framework Mentor Backfill	-	22	(22)	-	-
Special needs grant - SMBC (note ix)	-	646	(646)	-	-
Looked after children pupil premium (note x)	-	11	(11)	-	-
Other government grants (note xi)	-	2	(2)	-	-
Recovery premium (note xv)	-	102	(102)	-	-
National tutoring programme (note xiv)	-	42	(42)	-	-
Other income for the Trust's educational operations	-	417	(417)	-	-
<b>Total general funds</b>	<b>984</b>	<b>10,624</b>	<b>(10,275)</b>	<b>(408)</b>	<b>925</b>
<b>Restricted fixed asset funds</b>					
Devolved formula capital grant (note xvii)	83	88	(48)	-	123
Condition Improvement Funding (note xviii)	3,354	753	(2,572)	16	1,551
Fixed assets donation (note xix)	19,195	-	(5,191)	-	14,004
Capital expenditure from GAG (note xx)	593	-	(328)	379	644
DfE/ESFA capital grants (note xxi)	206	-	(206)	-	-
Private sector sponsorship donation (note xxii)	(252)	-	-	1	(251)
Donated fixed assets	29	-	(14)	-	15
Capital grants from LA	443	-	(443)	-	-
CIF Loans	10	-	(90)	(5)	(85)
Salix Energy Efficiency Fund Loans	(4)	-	(2)	17	11
Other capital grants	18	10	(5)	-	23
<b>Total fixed asset funds</b>	<b>23,675</b>	<b>851</b>	<b>(8,899)</b>	<b>408</b>	<b>16,035</b>
<b>Restricted pension scheme liability</b>					
Pension reserve (note xxiv)	(1,161)	-	3	672	(486)
	(1,161)	-	3	672	(486)
<b>Total restricted funds</b>	<b>23,498</b>	<b>11,475</b>	<b>(19,171)</b>	<b>672</b>	<b>16,474</b>
<b>Unrestricted funds</b>					
Unrestricted funds (note ix)	695	135	(36)	-	794
<b>Total unrestricted funds</b>	<b>695</b>	<b>135</b>	<b>(36)</b>	<b>-</b>	<b>794</b>
<b>Total funds</b>	<b>24,193</b>	<b>11,610</b>	<b>(19,207)</b>	<b>672</b>	<b>17,268</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**17 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Fund balances at 31 August 2024 are represented by:

	Unrestricted	Pension	General	Fixed	
	Funds	Restricted	Restricted	Assets	
	Funds	Funds	Funds	Restricted	Total
	£'000	£'000	£'000	Funds	£'000
Tangible fixed assets	-	-	-	21,027	21,027
Current assets	930	-	2,098	-	3,028
Current liabilities	-	-	(1,246)	(38)	(1,284)
Non current liabilities	-	-	-	(411)	(411)
Pension scheme liability	-	(275)	-	-	(275)
	<b>930</b>	<b>(275)</b>	<b>852</b>	<b>20,578</b>	<b>22,085</b>

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

Fund balances at 31 August 2023 are represented by:

	Unrestricted	Pension	General	Fixed	
	Funds	Restricted	Restricted	Assets	
	Funds	Funds	Funds	Restricted	Total
	£'000	£'000	£'000	Funds	£'000
Tangible fixed assets	-	-	-	16,156	16,156
Current assets	794	-	2,057	362	3,213
Current liabilities	-	-	(1,132)	(38)	(1,170)
Non current liabilities	-	-	-	(445)	(445)
Pension scheme liability	-	(486)	-	-	(486)
	<b>794</b>	<b>(486)</b>	<b>925</b>	<b>16,035</b>	<b>17,268</b>

**18 CAPITAL COMMITMENTS**

	2024	2023
	£'000	£'000
Contracted for, but not provided in the financial statements	-	717

**19 LONG TERM COMMITMENTS INCLUDING OPERATING LEASES***Operating leases*

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

	2024	2023
	Other	Other
	£'000	£'000
Amounts due within one year	20	19
Amounts due between one and five years	35	54
	<b>55</b>	<b>73</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**20 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024 £'000	2023 £'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	4,635	(7,597)
Adjusted for:		
Depreciation (note 12)	544	433
Impairments	-	8,466
Capital grants from DfE/ESFA	(247)	(851)
Donated assets from local authority	(4,269)	-
Interest receivable	(27)	(4)
Defined benefit pension scheme cost less contributions payable (note 27)	(53)	(51)
Defined benefit pension scheme finance cost (note 27)	24	48
Decrease/(increase) in debtors	122	(251)
Increase in creditors	112	6
<b>Net cash provided by operating activities</b>	<b>841</b>	<b>199</b>
<b>21 CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>2024</b>	<b>2023</b>
	£'000	£'000
Interest received	27	4
Purchase of tangible fixed assets	(5,416)	(1,119)
Capital grants from DfE/ESFA	247	851
Donated assets from local authority	4,269	-
<b>Net cash used in investing activities</b>	<b>(873)</b>	<b>(264)</b>
<b>22 CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>2024</b>	<b>2023</b>
	£'000	£'000
Interest payable on CIF loans	3	3
Repayments of borrowing	(34)	(30)
Cash inflows from new borrowing	-	64
<b>Net cash (used in)/provided by financing activities</b>	<b>(31)</b>	<b>37</b>
<b>23 ANALYSIS OF CASH AND CASH EQUIVALENTS</b>	<b>At 31 Aug</b>	<b>At 31 Aug</b>
	2024	2023
	£'000	£'000
Cash in hand and at bank	2,638	2,701
<b>Total cash and cash equivalents</b>	<b>2,638</b>	<b>2,701</b>

**24 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Sept 2023 £'000	Cash Flows £'000	At 31 Aug 2024 £'000
Cash at bank	2,701	(63)	2,638
Overdraft	-	-	-
	<b>2,701</b>	<b>(63)</b>	<b>2,638</b>
Loans within one year	(38)	-	(38)
Loans within more than one year	(445)	34	(411)
	<b>2,218</b>	<b>(29)</b>	<b>2,189</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**25 CONTINGENT LIABILITIES**

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

Upon termination of the funding agreement, whether as a result of the Secretary of State or the Alderbrook School serving notice, the Alderbrook School is obliged to repay to the Secretary of State sums determined by reference to:

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

**26 MEMBER LIABILITY**

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

**27 PENSION AND SIMILAR OBLIGATIONS**

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

As described in note 1 the LGPS obligation relates to the employees of Alderbrook School, who were the employees transferred as part of the conversion from the maintained school at the date of academisation and new employees who were eligible to, and did, join the scheme in the subsequent periods. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Trust's at the balance sheet date.

The total pension cost to the Academy during the year ended 31 August 2024 was £1,518,000 (2023: £1,354,000) of which £1,197,000 (2023: £859,000) relates to the TPS and £321,000 (2023: £495,000) relates to LGPS.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS to the period ended 31 March 2022.

Contributions amounting to £183,169 were payable to the schemes at 31 August 2024 (2023: £155,627) and are included within other creditors.

**Teachers' Pension Scheme****Introduction**

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

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

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

**27 PENSION AND SIMILAR OBLIGATIONS (cont'd)****Valuation of the Teachers' Pension Scheme**

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

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's costs paid to TPS in the period amounted to £1,197,000 (2023: £859,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit scheme, with the assets held in a separate trustee administered funds. The total contributions made for the year ended 31 August 2024 was £444,000 (2023: £587,000) of which employers contributions totalled £350,000 (2023: £498,000) and employees contributions totalled £94,000 (2023: £89,000).

The agreed contributions for future years is an average of 22.3% (2023: 22.3%) for employers and a minimum of 5.5% to 11.4% (2023: 5.5% to 11.4%) for employees.

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 liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

**Principal Actuarial Assumptions**

The major assumptions used by the actuary were:

	2024	2023
	August	August
	% per	% per
	annum	annum
Discount rate	5.0%	5.2%
Salary increases	3.7%	4.0%
Pension increase	2.7%	3.0%

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

Sensitivity analysis for the principal assumptions used to measure the scheme liabilities were as follows:

	At 31 August 2024 Approx Change to Employers Liability £'000	At 31 August 2023 Approx Change to Employers Liability £'000
Discount rate reduced by 0.1% per annum	121	109
Salary increase rate increased by 0.1%	4	6
Pension increase rate increased by 0.1%	119	105

The mortality assumptions used were as follows:

	At 31 August 2024 years	At 31 August 2023 years
Longevity at age 65 retiring today		
- Men	18.9	19.0
- Women	25.0	25.0
Longevity at age 65 retiring in 20 years		
- Men	21.2	21.3
- Women	25.7	25.7

Alderbrook School's share of the assets in the scheme were:

	Fair value at 31 August 2024 £'000	Fair value at 31 August 2023 £'000
Equity instruments	3,118	3,560
Debt instruments	2,099	1,099
Property	360	366
Cash and other liquid assets	420	209
<b>Total market value of assets</b>	<b>5,997</b>	<b>5,234</b>
Present value of scheme liabilities:		
- Funded	5,997	5,234
- Unfunded	275	486
<b>Total liabilities</b>	<b>6,272</b>	<b>5,720</b>
<b>Deficit in the scheme</b>	<b>(275)</b>	<b>(486)</b>

The actual return on the scheme assets in the year was a surplus of £463,000 (2023: £61,000 deficit).

## Amounts recognised in the Statement of Financial Activities:

	2024 £'000	2023 £'000
Current service cost	297	447
Interest income	(280)	(222)
Interest cost	304	270
<b>Total amount recognised in the SoFA</b>	<b>321</b>	<b>495</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)

## 27 PENSION AND SIMILAR OBLIGATIONS (cont'd)

	2024	2023
	£'000	£'000
<b>Changes in deficit during the year:</b>		
Balance at 1 September	486	1,161
Movement in year:		
- Employer service cost (net of employee contributions)	297	447
- Employer contributions	(350)	(498)
- Expected return on scheme assets	(280)	(222)
- Interest cost	304	270
- Actuarial gains	(182)	(672)
<b>Deficit in the scheme at 31 August</b>	<b>275</b>	<b>486</b>
<b>Changes in the present value of defined benefit obligations were as follows:</b>		
	2024	2023
	£'000	£'000
Balance at 1 September	5,720	6,163
Current service cost	297	447
Interest cost	304	270
Contributions by scheme participants	94	89
Benefits paid	(144)	(119)
Actuarial losses/(gains)	1	(1,130)
<b>Scheme liabilities at 31 August</b>	<b>6,272</b>	<b>5,720</b>
<b>Changes in the fair value of the share of scheme assets:</b>		
	2024	2023
	£'000	£'000
Balance at 1 September	5,234	5,002
Expected return on scheme assets	280	222
Actuarial gains/(losses)	183	(458)
Contributions by employer	350	498
Benefits paid	(144)	(119)
Contributions by scheme participants	94	89
<b>Fair value of scheme assets at 31 August</b>	<b>5,997</b>	<b>5,234</b>

The estimated value of employer contributions for the year ended 31 August 2025 is £410,000 (2024: £385,000).

## 28 RELATED PARTY TRANSACTIONS

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

No related party transactions took place during the period with the Directors. No amounts are owed to or due from the Directors as at 31 August 2024.

In entering into the transactions the trust has complied with the requirements of the Academy Trust Handbook 2023.



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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (cont'd)****29 AGENCY ARRANGEMENTS**

The academy trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ending 31 August 2024 the trust received £16,095 (2023: £12,398) and disbursed £8,753 (2023: £5,041) from the fund. An amount of £5,792 (2023: £8,331) was repaid to the ESFA to reduce the surplus funds retained. An amount of £18,562 (2023: £17,012) is included in other creditors relating to the undistributed funds that is repayable to the ESFA.

**30 EVENTS AFTER THE END OF THE REPORTING PERIOD**

There are no material adjusting or non adjusting events arising after the balance sheet date.