

DfE

Company registration number 08225755 (England and Wales)

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

CONTENTS

	Page
Reference and administrative details	1 - 2
Trustees' report	3 - 9
Governance statement	10 - 13
Statement on regularity, propriety and compliance	14
Statement of trustees' responsibilities	15
Independent auditor's report on the accounts	16 - 18
Independent reporting accountant's report on regularity	19 - 20
Statement of financial activities including income and expenditure account	21 - 22
Balance sheet	23
Statement of cash flows	24
Notes to the accounts including accounting policies	25 - 44

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Dr S Whitson
Mr R Atkinson
Mr D Roper (Resigned 12 December 2023)
Mr N Bates
Mr S Lee (Resigned 27 February 2023)
Mr D Watson

Trustees

Mrs Y Ahmed (Chair of Trustees) (Appointed 20 March 2023)
Mr M Amos (Appointed trustee) (Acting Chair to 20 March 2023)
Dr A Birt (Appointed trustee)
Mrs L Cassidy (Head Teacher)
Mr S Lee (Chair of trustees) (Resigned 27 February 2023)
Mr C Milner (Parent trustee) (Resigned 31 December 2022)
Mr W Montague (Appointed trustee)
Mr J Sandhu (Parent trustee)
Ms D Wood (Parent trustee)
Mr S Mahmood (Parent trustee) (Resigned 16 January 2023)
Mr H Ahmed (Appointed Trustee) (Appointed 12 December 2022)
Mr L Blanchard (Appointed trustee) (Appointed 6 February 2023)
Mr S Jagger (Appointed trustee) (Appointed 12 December 2022)
Mr G Jairath (Appointed trustee) (Appointed 6 February 2023)
Miss O Marshall (Appointed trustee) (Appointed 12 December 2022)
Mr K Mekala (Appointed trustee) (Appointed 12 December 2022)
Mrs S Siddiqui (Appointed trustee) (Appointed 6 February 2023)
Mrs S Windle (Appointed trustee) (Appointed 12 December 2022)
Ms J Knight (Appointed trustee) (Appointed 12 December 2022 and resigned 8 March 2023)
Mr N Meir (Appointed trustee) (Appointed 12 December 2022 and resigned 6 July 2023)

Senior management team

- Head Teacher
- Deputy Head Teacher
- Assistant Head Teacher
- Assistant Head Teacher
- Assistant Head Teacher
- Associate Assistant Head Teacher
- Associate Assistant Head Teacher
- Associate Assistant Head Teacher
- Executive Leader
- Finance and Business Director

Mrs L Cassidy
Mr J Brownlie
Mr L Chesters
Mr A Smith
Mr G Hirst
Ms S Gillespie (Resigned 31 August 2023)
Mr C Davis
Mr J Stead
Mrs D Gallimore
Mrs P Oldroyd

Company secretary

Schofield Sweeney LLP

Company registration number

08225755 (England and Wales)

Registered office

Savile Park
Halifax
HX3 0HG

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditor Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Bankers Virgin Money
7 Waterhouse Street
Halifax
HX1 1XZ

Solicitors Schofield Sweeney LLP
Church Bank House
Church Bank
Bradford
West Yorkshire
BD1 4DY

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the accounts and independent auditor's report of the charitable company for the period 1 September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The Academy Trust operates an academy for students aged 11-18. As a grammar school, admission into Year 7 is by selection through an entrance examination.

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 charitable company is known as The Crossley Heath School.

The trustees of The Crossley Heath School Academy Trust Limited are also the directors of the charitable company for the purposes of company law. Details of the trustees who served during the year, and to the date these accounts are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

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

Trustees' indemnities

Subject to the provisions of the Companies Act 2006, every trustee or other officer or internal auditor of the Academy shall be indemnified out of the assets of the Academy against any liability incurred by them in that capacity in defending any proceedings whether civil or criminal, in which judgement is given in favour or in which they are acquitted or in connection with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Academy.

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

Method of recruitment and appointment or election of trustees

The management of the Academy is the responsibility of the Academy Trust trustees who are elected and appointed under the terms of the Articles of Association. The term of office for any trustee shall be four years, save that this time limit shall not apply to the Head Teacher who is entitled to be a trustee for as long as he/she is Head Teacher. Subject to remaining eligible to be a particular type of trustee, any trustee may be re-appointed or re-elected for a maximum of 2 terms (8 years). The position of Chair of Trustees can be held for a period of up to 6 years following annual re-election. Trustee vacancies are advertised locally and detail the skills required at that time. Parent trustees are elected by parents, staff trustees are elected by the staff of the school, foundation trustees are appointed by the foundation trust board and appointed trustees are appointed by the members (interviews are held for these positions).

Policies and procedures adopted for the induction and training of trustees

Induction is by means of a meeting with the Clerk to Trustees, the Chair of Trustees and the Head Teacher. An Induction Pack containing key documentation necessary to undertake the role of trustee is provided and new trustees are given the opportunity of a tour of the Academy. Induction training is made available on educational, legal and financial matters through courses provided by Calderdale Governor Support. Ongoing training is provided each year for all trustees through Calderdale Governor Support and trustees attend an annual trustee day in the Academy which includes an element of training.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Organisational structure

The management structure consists of the members, the trustees, and the senior leadership team. The Head Teacher of the Academy is the Accounting Officer. The senior leadership team (SLT) is responsible for delivering the strategic actions of the School Improvement Plan (SIP) approved by the Governing Body. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. The trustees are responsible for setting general policy, contributing to and adopting the School Improvement Plan (which is reviewed on a termly basis) and budget, monitoring the budget and making major decisions about the direction of the Academy, capital expenditure and senior staff appointments. The SLT lead and manage the Academy at a day-to-day level, implementing the policies laid down by the trustees and reporting back to them. The Academy is divided into Year Groups each led by a Progress Leader, who is responsible for the attainment, achievement and pastoral welfare of students.

Arrangements for setting pay and remuneration of key management personnel

Pay and remuneration is determined in line with the school's Pay Policy which is reviewed on an annual basis. The pay ranges for the Head Teacher, Deputy Head Teacher(s) and Assistant Head Teacher(s) are determined in accordance with the criteria specified in the STPCD and ensure fair pay relativities. Non-teaching management personnel are paid at an appropriate level within the APT&C pay scales with the exception of the Finance Director who is on the Leadership Scale.

Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	-
Total pay bill	-
Percentage of the total pay bill spent on facility time	-

Paid trade union activities

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

Currently the school does not have any staff identified as recognised union officials at this moment in time.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Related parties and other connected charities and organisations

The Academy purchases services from the Local Authority, Calderdale MBC, under normal business arrangements and continue to work with Campus Calderdale. The Academy is part of the C6 programme which is a partnership of schools who work together to share the provision of some 6th form subjects to support the breadth of the curriculum offer to students. The Academy has further developed a Post 16 strategic alliance with Calderdale College to provide alternative pathways for students from both institutions.

The Academy is part of the Calderdale Association of Head Teachers (CASH). As a member of the Grammar School Heads' Association the Academy has developed links with grammar schools. Other Partners include Ryburn Valley High School, Brighouse High School and The Brooksbank School. In addition, the Academy works with Great Heights Academy, Huddersfield, Leeds and Manchester Universities on teacher training placements.

Objectives and activities

Objects and aims

The principal object and activity of charitable company is the operation of The Crossley Heath School, as a selective grammar school, providing education for students between the ages of 11 and 18. The aim of the Academy is to provide all students with an educational experience which allows them to achieve their potential in a supporting yet challenging environment. Opportunities for personal development are wide-ranging and allow students to grow in confidence and develop leadership skills. Aspirations are high and the Academy strives to maintain an ethos where all students are encouraged to aim high and develop their talents. The Academy provides a personalised curriculum for all students to enable them to develop academic, cultural and sporting interests, an appreciation of global issues and the capacity to contribute to the development of society. The Academy's main objective is to raise standards of achievement and progress through a focus on continuous improvement in all aspects of the organisation. The core purpose of the Academy is teaching and learning. Staff and resources are continuously measured by their contribution to the overall quality of teaching and learning and therefore the standards achieved by students.

Objectives, strategies and activities

The School Improvement Plan (SIP) is reviewed regularly by trustees. A new SIP for 2022-23 was created in the Autumn term which was approved by trustees. The priorities in 2022-23 were as follows:

Quality of Education

Continue to embed a culture of high aspirations, equalities, inclusion and diversity for all.
Embed consistently high-quality, inclusive, subject curriculums.
Ensure consistent high-quality implementation of curriculum including pedagogy.
Further develop high-quality assessment: summative and formative.
Identifying and addressing needs of 'coasting' students from Y7.
Continue to enhance range of resources and strategies for engagement.
Further improve reading and oracy across the school for ALL students.
Ensure underperforming subjects improve.
'Oxbridge pathway'(open to all students).

Behaviour and Attitudes

Strengthen subject leaders' knowledge of patterns of behaviour for ALL students.
Continue to improve behaviour so that ALL students meet expectations.
Further enhance response to derogatory language/behaviour.

Personal Development

Ensure sense of belonging in ALL students (inclusion and diversity strategy).
Increase opportunities for students to fully appreciate faiths, cultures, community groups that make up modern Britain.
Further extend student leadership programme.
Create extra-curricular entitlement and ensure equality of participation for ALL students.
Ensure sufficient departmental time and CPD for PD teachers.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Sixth Form

Embed consistently high-quality, inclusive, subject curriculums.
Ensure effective quality assurance by senior and middle leaders.
Ensure consistent high-quality teaching of curriculum including pedagogy.
Further develop high-quality assessment: summative and formative.
Ensure high levels of attendance for ALL groups.
Improve progress and attainment of external and disadvantaged students.
Strengthen bridging work prior to entry, particularly in science re differentiation.
Ensure improvement in outcomes in Chemistry.
Further improve student experience – enhanced enrichment & pastoral programme.

Mental Health and Wellbeing of Students and Staff

Carnegie Silver Award Achieved.
Substantial progress made with Workforce Charter.

Leadership and Governance

Continuing review of how deeply our values are embedded in all aspects of school life.
Trustees effectively support the school to move forward.
Continue to improve effectiveness of quality assurance aligned to school priorities and Ofsted indicators as set out in the QA plan.
Develop a more systematic approach to student feedback.
Ensure subject leaders routinely evaluate the quality of curriculum.
Succession planning for leadership.
Relevant professional development for all staff to support school priorities.
Devise a programme of school visits for key staff to develop practice and leadership.
Further extend partnership working including more formal arrangements.
Extend opportunities for parental engagement and feedback.
Increase opportunities to engage with parents about support for students at home.
Prudent financial management.
Develop the marketing strategy and transition work to promote our unique values.

Public benefit

The Academy Trust trustees have considered the Charity Commission's guidance on public benefit and in particular its supplementary benefit guidance on advancing education. The key public benefit delivered by the Academy is the provision of high quality education to its students. During the period under review the Academy had 1148 students on roll.

The Crossley Heath School provides education to young people aged 11 to 18 that:

- is broad and balanced with equality of opportunity for all students
- recognises the individual needs and talents of each student
- includes the study of English, Mathematics, Science, ICT and Languages for all students from 11-16
- includes the teaching of RE to an agreed syllabus
- promotes the personal, spiritual, moral, social, cultural, intellectual and physical development of students at the Academy
- provides a full range of extra-curricular activities
- encourages students to become independent learners
- prepares students for the world of work and active citizenship

The Crossley Heath School is a co-educational selective school serving the whole of Calderdale and beyond. It is compliant with the current statutory arrangements laid down in the national Schools Admissions Code.

Strategic reporting

Key performance indicators

The Academy considers its main performance indicators to be the examination results and progress achieved. These are shown in detail in the Academic Achievement section below. The financial performance of the Academy for the period under review is detailed in the Financial Review section below. The key financial performance indicator is to avoid a deficit budget which will evidence the effectiveness of the budget control procedures that are in place.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Academic Achievement

As well as performing against the objectives in the School Improvement Plan the school is responsible for the academic attainment of students particularly at Year 11 (GCSE) and Year 13 (A level). The results for 2022-23 are included below.

GCSE	Pass (4 & above)	Strong Pass (5 & above)
Number of students in Year 11 181		
Mathematics	99% pass	94% strong pass
English Language	99% pass	97% strong pass
English Literature	98% pass	93% strong pass
Ebacc	72% pass	61% strong pass
% achieving 9-7	54%	
% achieving 9-8	34%	
% achieving 9	15%	
Attainment 8	69.2	
Progress 8	0.33	

A level	A*/A	A*/B
96% pass rate	24%	51%

Financial impact of Covid-19 Virus & Cost of Living Crisis

- The biggest impact on the school remains from the increased supply cost as a result of staff sickness due to covid and long covid.
- No trips were cancelled during this year due to covid.
- Two trips were cancelled; one due to the Tour Operator and the other due to flights being cancelled.
- From September 2022 the school meal service traded as normal and take up is back to normal, however, there are still financial impacts from suppliers as goods and services are more expensive.
- The increased costs for goods and products following covid, Ukraine war and cost of living crisis has impacted on capital projects which could not be delivered to their fullest due to the timescales and requirements of CIF grants. Contractors were unable to hold prices in their tenders for the bids as costs increased dramatically by the time the projects are announced and can be delivered.

Going concern

After making appropriate enquires the board of trustees has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern can be found in the Statement of Accounting Policies.

Financial review

These financial statements reflect the operational activity for the Academy for the year ending 31 August 2023. Most of the Academy's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the 12 months ended 31 August 2023 and the associated expenditure are shown as Restricted General Funds in the Statement of Financial Activity (SOFA). The Academy also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the SOFA as restricted income in the Restricted Fixed Asset Fund. The Restricted Fixed Asset Fund is reduced by annual depreciation charges over the expected useful life of the assets concerned.

During the period under review the Academy received income of £8,149,446. Of this sum 77% was received from the ESFA in respect of its General Annual Grant, used for its day to day running costs. A capital grant has also been received of £506,573. During the period ended 31 August 2023, the excess of income over expenditure was £581,339.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The excess of income over expenditure for the year (excluding restricted fixed asset funds and the pension fund) was £378,365 (this includes the GP, Campaign and Foundation account totalling £67,558).

At 31 August 2023 the net book value of fixed assets was £5,181,610 as shown in note 13 to the financial statements. The assets were used primarily for providing education and the associated support services to students of the Academy.

The non-teaching staff of the Academy are entitled to membership of the West Yorkshire Pension Fund. The Academy's share of the Scheme's assets is currently assessed to be more than its liabilities in the Scheme, and consequently the Academy balance sheet shows a net surplus of £193,000. The liability inherited on conversion was £405,000. Full details are provided in Note 21.

Reserves policy

The trustees review the reserve levels of the Academy annually as part of its medium term budget planning. The Academy's free reserves are its funds after excluding Restricted Funds. Free reserves are therefore the resources the Academy has or can make available to spend for any or all of the Academy's purposes once it has met its commitments and covered any other planned expenditure. More specifically free reserves represent income to the Academy which is to be spent at the trustees' discretion in furtherance of any of the Academy's objectives but which is not yet spent, committed or designated.

The trustees are aware of the need to build or maintain a level of free reserves 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, being Unrestricted Funds less Designated Funds is £327,569.

The Academy's current level of Restricted General Funds, excluding the Pension Reserve, is £1,404,086.

The Academy Trust's main purpose is to provide a successful secondary education to its students. The level of reserves has been judged to be appropriate to ensure that key equipment and facilities are maintained to the highest level of access and use in order to achieve these goals.

Investment policy

The Academy seeks to maximise returns from its investments, minimise risk and maintain flexibility and access to funds.

Principal risks and uncertainties

The trustees have assessed the major risks to which the Academy is exposed, in particular those relating specifically to teaching, provision of facilities and other operational areas of the Academy and its finances. The trustees are satisfied that systems and procedures are in place to mitigate the exposure to major risks. A Risk Management Plan and Risk Register are in place.

The Academy holds a Risk Register that is reviewed regularly by the Business & Resources Committee.

A key risk for the Academy is the age and maintenance of the school estate. The Academy is a Grade II Listed Victorian building which requires considerable funding to maintain and repair. CIF bid applications are not guaranteed to continue, or success in bidding guaranteed. Without these, it is difficult to fund large scale renovations and improvements to the estate. The latest Asset Management report identified £4.6m of defects categorised as "bad" and need repairs within 1-5 years with a further £1.2m categorised in "poor" condition.

Fortunately, the Academy has not been at risk of closure due to the use of reinforced autoclaved aerated concrete (RAAC) in any of its structures. The buildings do not fit the age profile specified (1950s to 1990s) and thus, there has been no need for removal of the product.

The main source of funding for the Academy is the Government grant through the EFA which is dependent upon maintaining student numbers. The Academy is over-subscribed at entry in Year 7 and main school numbers are sustained year on year. Therefore, this component is considered to be low risk, provided the school maintains its current academic and pastoral standards. The primary risk arises from changes in Government educational and funding policies.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Financial and risk management objectives and policies

As an Academy funded directly by the ESFA, funding streams are considered to be reasonably safe and secure. The risk mainly arises from changes in Government policy and funding levels.

Fundraising

The Crossley Heath school undertakes fundraising in support of a number of charities which are identified for the year via the Student Charity Committee. It has also launched its 161 Campaign in order to raise funds towards building a new dining room. During 2022/23 the school supported the following charities:

British Red Cross – Pakistan Flood
Ebenezer Food Bank
BBC Children in Need
Young Minds
Calderdale Smartmove

Plans for future periods

The Academy will continue to strive to improve the levels of performance of all its students and ensure that they are properly prepared to continue to their next stage of education or training.

Auditor

In so far as the trustees are aware:

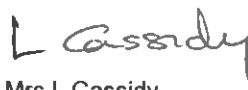
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution proposing that Simpson Wood Limited be reappointed as auditor of the charitable company will be put to the members.

The trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 4 December 2023 and signed on its behalf by:



Mrs Y Ahmed
Chair of Trustees



Mrs L Cassidy
Head Teacher

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2023

Scope of responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Head Teacher, 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 The Crossley Heath School Academy Trust Limited and the Secretary of State for Education. She is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met five times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mrs Y Ahmed (Appointed 20 March 2023)	5	5
Mr M Amos	1	5
Dr A Birt	3	5
Mrs L Cassidy	5	5
Mr S Lee (Resigned 27 February 2023)	2	2
Mr C Milner (Resigned 31 December 2022)	2	2
Mr W Montague	5	5
Mr J Sandhu	5	5
Ms D Wood	5	5
Mr S Mahmood (Resigned 16 January 2023)	2	2
Mr H Ahmed (Appointed 12 December 2022)	1	2
Mr L Blanchard (Appointed 6 February 2023)	2	2
Mr S Jagger (Appointed 12 December 2022)	2	2
Mr G Jairath (Appointed 6 February 2023)	2	2
Miss O Marshall (Appointed 12 December 2022)	2	2
Mr K Mekala (Appointed 12 December 2022)	2	2
Mrs S Siddiqui (Appointed 6 February 2023)	2	2
Mrs S Windle (Appointed 12 December 2022)	2	2
Ms J Knight (Appointed 12 December 2022 and resigned 8 March 2023)	1	1
Mr N Meir (Appointed 12 December 2022 and resigned 6 July 2023)	2	2

The numbers in each category of trustee are:

12 appointed; 1 foundation; 4 parent and the Headteacher. Of these numbers three appointed trustees resigned; 1 parent trustee resigned, and 1 parent trustee completed their term. There are 2 staff representatives who do not have a vote on the board. Trustees serve a maximum of 2 terms of office (8 years). Chairs now serve a maximum of 6 years on annual re-election.

A challenge for all schools over the past year has been to find ways to minimise the impact of stagnated school funding whilst maintaining outstanding outcomes for students. Sixth form funding levels also create an additional challenge in terms of the viability of an efficient provision in the future. The school is heavily oversubscribed and has a PAN of 180 in Year 7.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The Business and Resources Committee is a sub-committee of the main Governing Body and incorporates the Audit Committee. Its purpose is to have financial control and overview of the accounts and auditing processes including insurances, catering and legal matters. The Committee also oversees the buildings, capital and revenue as well as services, repairs and Academy assets and personnel functions. There were 3 meetings scheduled this year.

Attendance at meetings of the Business and Resources Committee in the year was as follows:

Trustees	Meetings attended	Out of possible
Mrs Y Ahmed (Appointed 20 March 2023)	2	2
Mr M Amos	2	3
Mrs L Cassidy	3	3
Mr S Lee (Resigned 27 February 2023)	1	1
Mr C Milner (Resigned 31 December 2022)	0	1
Mr W Montague	3	3
Mr S Mahmood (Resigned 16 January 2023)	0	1
Mr H Ahmed (Appointed 12 December 2022)	2	2
Miss O Marshall (Appointed 12 December 2022)	2	2
Mrs S Windle (Appointed 12 December 2022)	2	2
Mr N Meir (Appointed 12 December 2022 and resigned 6 July 2023)	2	2

Review of value for money

As Accounting Officer, the Head Teacher has responsibility for ensuring that the Academy Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to the educational and wider societal outcomes achieved as well as estates safety and management in return for the taxpayer resources received.

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to The Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The Accounting Officer for the Academy Trust has delivered improved value for money during the year in the following ways.

Improving educational results and supporting student mental health

We ensure that resources are directed where they are most needed and most effective in supporting pupil attainment, achievement and mental health in the following ways.

- Providing specialist teaching in all subjects
- Provision of high quality remote learning
- Providing an effective system of pastoral support
- Using Pupil Premium to provide targeted support and individual assistance
- Providing learning support to address barriers to learning
- Individual support for students with AEN and SEN
- Programme of university visits, motivational speakers, careers events and work experience
- Investment in staff CPD

All available data shows the Trust has put in place very effective strategies for achieving outstanding outcomes for all young people in the Academy. The Academy has no students who become NEET and 100% of Post 16 students enter university or the world of work (some take a gap year in the first instance).

Financial governance and oversight

Our arrangements include regular monitoring by The Board of Trustees and the Business and Resources Committee. These bodies receive regular reports and provide challenge as recorded in the minutes of meetings. Unfortunately, the School's Responsible Officer resigned at the beginning of the year, therefore, further scrutiny is provided by internal audits by external bodies with reports received by the Business Committee. Trustees attend committees based on their skillsets. Budgeting forecasting software that is used links to the finance package enabling clearer forecasts over 5 years. Asset management software facilitates our recording of assets, contracts and the condition of the building.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Effective purchasing

The Academy always views alternative purchasing options in order to find best value. We make use of our contacts in the Business Manager Network and in CASH to inform our decision-making. A tendering process is used for all major contracts and works. For any purchases over £5k, three quotes are always obtained and considered to ensure the Academy obtains the best quality and effectiveness at the most competitive price. The Academy collaborates with local schools to reduce costs where possible, for example in the commissioning of in-house training. Cost savings are an ongoing consideration.

Income generation

The Academy is continually exploring new ways of income generation for example through additional lettings and new initiatives. In July 22 the school appointed a Develop Lead Officer to create a Fund Raising Strategy which will cover all areas of funding raising with the aim of attracting additional funding to improve the school infrastructure and enhance the student experiences by obtaining grants and alumni support.

Future objectives

The Crossley Heath School offers very good value for money. Educational attainment measures show strong performance and we intend to ensure that this continues into the future.

Estates safety and management

In managing the estate, best value concepts are always at the forefront to ensure effective use of resources, avoidance of waste and extravagance, prudent and economical administration. The Academy utilises specialist consultancy companies to run tendering processes for large capital projects and obtains quotations/uses CPC frameworks on smaller projects in line with the Academy's financial procedures.

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. A developing system of internal control is based on an on-going process designed to identify and prioritise the risks to achievement of the 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. To comply with the requirement to have a process for independent checking of financial controls, systems, transactions and risks, The Crossley Heath Academy Trust Limited engages services of external bodies as well as undertaking Peer-to-Peer review. Reports are received by the Business and Resources Committee. A Risk Register and Business Continuity Plan are in place and are monitored by the Business and Resources Committee.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with operating financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is an on-going and developing process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place during the period reported on and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

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

- Comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- Regular reviews by the Business and Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, explanations of variances, capital works and expenditure programmes;
- Setting targets to measure financial and other performance;
- Clearly defined purchasing (asset purchase or capital investment) guidelines;
- Delegation of authority and segregation of duties;
- Identification and management of risks.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The internal auditor's role includes checking of financial controls, systems, transactions and risks. The checks carried out during the reporting period included a review of accounting procedures around petty cash and purchases, and benchmarking processes and a curriculum quality audit report. The auditor's reports are presented to the Board of Trustees through the Business and Resources Committee on the operation of systems of control. The last internal report undertaken was June 2023 regarding SCR and safeguarding. Also during the year preparations have begun regarding the review of IT infrastructure.

Further to this a VAT internal review was undertaken by the tax department at Simpson Wood.

On an annual basis, the Chair of the Business & Resources Committee prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Due to time constraints and the availability of internal auditors the Academy was unable to complete fully their planned internal audit schedule of works.

Review of effectiveness

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

- The work of the Internal Audit Service
- The work of the external auditor
- The work of the senior leadership team within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

Approved by order of the Board of Trustees on 4 December 2023 and signed on its behalf by:



Mrs Y Ahmed
Chair of Trustees



Mrs L Cassidy
Head Teacher

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2023

As Accounting Officer of The Crossley Heath School Academy Trust Limited I have considered my responsibility to notify the Academy Trust Board of Trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with terms and conditions of all funding including for estates safety and management, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook, including responsibilities for estates safety and management.

I confirm that I and the Academy Trust's 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 Academies Financial Handbook.

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 EFA.



Mrs L Cassidy
Accounting Officer

04 December 2023

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of The Crossley Heath School Academy Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the accounts in accordance with the Academies Accounts Direction 2022 to 2023 published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under company law, the trustees must not approve the accounts 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 accounts, 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 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Approved by order of the Board of Trustees on 4 December 2023 and signed on its behalf by:



Mrs Y Ahmed
Chair of Trustees



Mrs L Cassidy
Head Teacher

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

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

In our opinion the accounts:

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

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 accounts' section of our report. We are independent of the Academy Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Academy Trust's ability to continue as a going concern for a period of at least twelve months from when the 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 accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts 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.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report including the incorporated strategic report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report, including the incorporated strategic report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error. In preparing the accounts, the trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

Extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the academy, including Companies Act 2006, Charities SORP 2019, the Academies Accounts Direction 2021 to 2022, taxation legislation, data protection and anti-bribery legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

We assessed the susceptibility of the academy's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and;
- performed analytical procedures on the financial statements compared to previous years to identify any unusual or unexpected relationships.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions. Journal listing and the full nominal was scrutinised as part of the journal review;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and;
- investigated the rationale behind significant or unusual transactions. CIF funding, Catch-up pupil premium and additional support regarding Covid-19 was scrutinised

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance and;
- enquiring of management as to actual and potential litigation and claims.

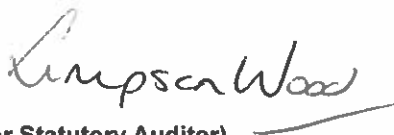
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Daniel McAllister FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wood Limited

4 December 2023

Chartered Accountants
Statutory Auditor

Bank Chambers
Market Street
Huddersfield
HD1 2EW

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED AND THE EDUCATION AND SKILLS FUNDING AGENCY

FOR THE YEAR ENDED 31 AUGUST 2023

In accordance with the terms of our engagement letter dated 17 October 2016 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Crossley Heath School Academy Trust Limited during the period 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of The Crossley Heath School Academy Trust Limited's accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of The Crossley Heath School Academy Trust Limited's funding agreement with the Secretary of State for Education dated 19 December 2012 and the Academies Financial Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED AND THE EDUCATION AND SKILLS FUNDING AGENCY (CONTINUED)

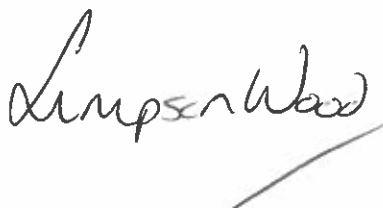
FOR THE YEAR ENDED 31 AUGUST 2023

The work undertaken to draw to our conclusion includes:

- consideration of the evidence supporting the accounting officers statement on regularity, propriety and compliance which may include review and corroboration of the most recent Financial Management and Governance Evaluation or equivalent;
- evaluation of the general control environment of the academy trust, extending the procedures required for financial statements to include regularity;
- assessment and testing of a sample of the specific control activities over regularity of a particular activity;
- when performing sample testing of expenditure, considering whether the activity is permissible within the academy trust's framework of authorities.

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 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant
Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 04 December 2023

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	103,322	7,099	620,558	730,979
Charitable activities:					
- Funding for educational operations	4	306,939	6,761,262	-	7,068,201
Other trading activities	5	64,178	200,749	-	264,927
Investments	6	79,034	6,305	-	85,339
Total		553,473	6,975,415	620,558	8,149,446
Expenditure on:					
Raising funds	7	433	189,501	-	189,934
Charitable activities:					
- Educational operations	8	452,638	6,601,951	323,584	7,378,173
Total	7	453,071	6,791,452	323,584	7,568,107
Net income/(expenditure)		100,402	183,963	296,974	581,339
Transfers between funds	19	(18,669)	(20,027)	38,696	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	21	-	437,000	-	437,000
Net movement in funds		81,733	600,936	335,670	1,018,339
Reconciliation of funds					
Total funds brought forward		245,836	996,150	4,882,177	6,124,163
Total funds carried forward		327,569	1,597,086	5,217,847	7,142,502

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information Year ended 31 August 2022	Notes	Unrestricted funds £	Restricted funds: General £	Fixed asset £	Total 2022 £
Income and endowments from:					
Donations and capital grants	3	159,803	7,364	161,603	328,770
Charitable activities:					
- Funding for educational operations	4	297,930	6,378,117	-	6,676,047
Other trading activities	5	65,693	189,190	-	254,883
Investments	6	9,141	474	-	9,615
Total		532,567	6,575,145	161,603	7,269,315
Expenditure on:					
Raising funds	7	26,707	130,999	-	157,706
Charitable activities:					
- Educational operations	8	460,772	6,590,747	236,954	7,288,473
Total	7	487,479	6,721,746	236,954	7,446,179
Net income/(expenditure)		45,088	(146,601)	(75,351)	(176,864)
Transfers between funds	19	-	(12,157)	12,157	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	21	-	3,764,000	-	3,764,000
Net movement in funds		45,088	3,605,242	(63,194)	3,587,136
Reconciliation of funds					
Total funds brought forward		200,748	(2,609,092)	4,945,371	2,537,027
Total funds carried forward		245,836	996,150	4,882,177	6,124,163

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

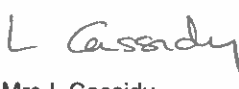
BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		5,181,610		4,801,144
Current assets					
Stock	14	3,041		7,139	
Debtors	15	128,340		109,386	
Cash at bank and in hand		1,966,713		1,567,392	
		2,098,094		1,683,917	
Current liabilities					
Creditors: amounts falling due within one year	16	(145,335)		(150,571)	
Net current assets			1,952,759		1,533,346
Total assets less current liabilities			7,134,369		6,334,490
Creditors: amounts falling due after more than one year	17		(184,867)		(60,327)
Net assets excluding pension asset/(liability)			6,949,502		6,274,163
Defined benefit pension scheme asset/(liability)	21		193,000		(150,000)
Total net assets			7,142,502		6,124,163
Funds of the Academy Trust:					
Restricted funds	19				
- Fixed asset funds			5,217,847		4,882,177
- Restricted income funds			1,404,086		1,146,150
- Pension reserve			193,000		(150,000)
Total restricted funds			6,814,933		5,878,327
Unrestricted income funds	19		327,569		245,836
Total funds			7,142,502		6,124,163

The accounts on pages 21 to 44 were approved by the trustees and authorised for issue on 04 December 2023 and are signed on their behalf by:


Mrs Y Ahmed
Chair of Trustees


Mrs L Cassidy
Head Teacher

Company registration number 08225755 (England and Wales)

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Net cash provided by operating activities	22		272,933		412,020
Cash flows from investing activities					
Dividends, interest and rents from investments		85,339		9,615	
Capital grants from DfE Group		506,573		161,603	
Capital funding received from sponsors and others		113,985		-	
Purchase of tangible fixed assets		(704,049)		(330,876)	
Net cash provided by/(used in) investing activities			1,848		(159,658)
Cash flows from financing activities					
New long term other loan		128,620		-	
Repayment of long term other loan		(4,080)		(4,081)	
Net cash provided by/(used in) financing activities			124,540		(4,081)
Net increase in cash and cash equivalents in the reporting period			399,321		248,281
Cash and cash equivalents at beginning of the year			1,567,392		1,319,111
Cash and cash equivalents at end of the year			1,966,713		1,567,392
Relating to:					
Bank and cash balances			1,913,272		1,538,625
Short term deposits			53,441		28,767

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The Crossley Heath School Academy Trust Limited is a charitable company. The address of its principal place of business is given on page 1 and the nature of its operations are set out in the trustees' report.

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

1.1 Basis of preparation

The accounts 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 2015 to 2016 issued by EFA, the Charities Act 2011 and the Companies Act 2006.

The Crossley Heath School Academy Trust Limited meets the definition of a public benefit entity under FRS 102.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable 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 accounts 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 accounts.

There is uncertainty regarding unfunded pay awards and future energy costs which the trustees are actively assessing. However there are sufficient reserves to enable the school to continue for the immediate future.

1.3 Income

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

Grants

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

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Donations

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

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

Donated fixed assets are measured at fair value unless it is impractical to measure this reliably, in which case the cost of the item to the donor is 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.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the academy trust does not have control over the charitable application of the funds. The academy trust can use up to 5% of the allocation towards its own administration costs and this is recognised in the statement of financial activities. The funds received and paid, and any balances held are disclosed in note 9.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 Tangible fixed assets and depreciation

Assets costing £ 3,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the statement of financial activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the Academy Trust's depreciation policy.

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

Land and buildings leasehold	2% straight line
Assets under construct.	No depreciation until the asset is bought into use
Plant and machinery	5% straight line
Computer equipment	33% straight line
Fixtures and fittings	15% straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use and reclassified to freehold or leasehold land and buildings.

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

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

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

1.8 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. Prepayments are not financial instruments.

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

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. 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.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal. Provision is made for obsolete and slow moving stock.

1.10 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.

1.11 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 and the assets are held separately from those of the Academy Trust.

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

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

1.12 Fund accounting

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

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

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency and the Department for Education.

2 Critical accounting estimates and areas of judgement

Accounting 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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 21, 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 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

During the year the trust spent £581,519 on phase 2 of a project to replace the school roof. This phase is expected to be completed in the year to 31 August 2024.

During the year the trust spent £74,008 on phase 3 of a project to replace the school roof. This phase is expected to be completed in the year to 31 August 2024.

These projects have been capitalised within fixed assets due to the long term benefit to the improvements to the school rather than being a repair of the existing facility. The trust obtained Condition Improvement Fund (CIF) from the ESFA for these projects.

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Capital grants	-	506,573	506,573	161,603
Capital private donations	-	113,985	113,985	-
Other donations	103,322	7,099	110,421	167,167
	<u>103,322</u>	<u>627,657</u>	<u>730,979</u>	<u>328,770</u>

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
DfE/ESFA grants				
General annual grant (GAG)	-	6,306,017	6,306,017	6,027,820
Other DfE/ESFA grants:				
- Pupil premium	-	107,426	107,426	103,769
- Others	-	298,401	298,401	172,085
	-	6,711,844	6,711,844	6,303,674
Other government grants				
Local authority grants	-	24,262	24,262	37,720
COVID-19 additional funding				
DfE/ESFA				
Catch-up premium	-	25,156	25,156	36,723
Other incoming resources	306,939	-	306,939	297,930
Total funding	306,939	6,761,262	7,068,201	6,676,047

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Hire of facilities	6,355	-	6,355	1,483
Extra curricular activities	57,823	-	57,823	64,210
School trip income	-	148,241	148,241	138,701
Other income	-	52,508	52,508	50,489
	64,178	200,749	264,927	254,883

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Short term deposits	79,034	6,305	85,339	9,615

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2023 £	Total 2022 £
Expenditure on raising funds					
- Direct costs	-	-	189,934	189,934	157,706
Academy's educational operations					
- Direct costs	4,634,090	-	572,771	5,206,861	4,938,059
- Allocated support costs	1,234,902	583,888	352,521	2,171,311	2,350,414
	<u>5,868,992</u>	<u>583,888</u>	<u>1,115,226</u>	<u>7,568,106</u>	<u>7,446,179</u>

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	17,970	19,982
Depreciation of tangible fixed assets	230,109	236,954
Loss on disposal of fixed assets	93,474	-
Fees payable to auditor for audit services	8,168	7,930
Net interest on defined benefit pension liability	1,000	58,000

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Direct costs				
Educational operations	107,514	5,099,347	5,206,861	4,938,059
Support costs				
Educational operations	345,124	1,826,187	2,171,311	2,350,414
	<u>452,638</u>	<u>6,925,534</u>	<u>7,378,172</u>	<u>7,288,473</u>

	2023 £	2022 £
Analysis of support costs		
Support staff costs	1,246,692	1,449,460
Depreciation	323,583	236,954
Premises costs	260,305	262,789
Legal costs	-	21,059
Other support costs	296,462	351,968
Governance costs	44,269	28,184
	<u>2,171,311</u>	<u>2,350,414</u>

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

9 Agency Arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2023 the academy trust received £31,311 and disbursed £17,562 from the fund. An amount of £13,749 was refunded back to the ESFA in October 2023 which included the amount not spent. Comparatives for the accounting period ending 31 August 2022 are £24,783 received, £9,589 disbursed and £15,578 included in other creditors relating to undistributed funds that is repayable to ESFA.

10 Staff

Staff costs

Staff costs during the year were:

	2023 £	2022 £
Wages and salaries	4,296,338	3,994,012
Social security costs	429,877	387,435
Pension costs	1,023,539	1,267,594
Staff costs - employees	5,749,754	5,649,041
Agency staff costs	108,188	228,577
Staff restructuring costs	11,050	-
Staff development and other staff costs	5,868,992 77,827	5,877,618 63,309
Total staff expenditure	5,946,819	5,940,927
Staff restructuring costs comprise:		
Redundancy payments	11,050	-

Staff numbers

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

	2023 Number	2022 Number
Teachers	61	60
Administration and support	76	73
Management	10	10
	147	143

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Staff

(Continued)

The number of persons employed, expressed as a full time equivalent, was as follows:

	2023 Number	2022 Number
Teachers	57	54
Administration and support	50	50
Management	10	10
	<u>117</u>	<u>114</u>

Higher paid staff

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

	2023 Number	2022 Number
£60,000 - £70,000	2	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
£100,000 - £110,000	1	1
	<u>4</u>	<u>2</u>

Key management personnel

The key management personnel of the Academy Trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the Academy Trust was £793,699 (2022: £690,676).

11 Trustees' remuneration and expenses

The headteacher and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of headteacher and staff, and not in respect of their services as trustees. Other trustees did not receive any payments from the academy trust in respect of their role as trustees. There were no travel and subsistence payments reimbursed to governors during the period.

The value of trustees' remuneration, including pension contributions, for the year was as follows:

Mrs L Cassidy (Head teacher)

Remuneration £100,000 - £110,000 (2022: £100,000 - £110,000)

Employer's pension contribution £25,000 - £30,000 (2021: £20,000 - £25,000)

Miss S Gillespie (Staff trustee)

Remuneration £nil (2022: £25,000 - £30,000)

Employer's pension contribution £nil (2022: £5,000 - £10,000)

Miss V Pennington (Staff trustee)

Remuneration £nil (2022: £nil - £5,000)

Employer's pension contribution £nil (2022: £nil - £5,000)

Other related party transactions involving the trustees are set out within the related parties note.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Trustees' and officers' insurance

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

13 Tangible fixed assets

	Land and buildings leasehold	Assets under construct.	Plant and machinery	Computer equipment	Fixtures and fittings	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	3,676,197	133,872	1,605,028	174,219	635,015	6,224,331
Transfer	38,148	(38,148)	-	-	-	-
Additions	601,546	74,008	-	-	28,495	704,049
Disposals	-	(93,474)	-	-	-	(93,474)
At 31 August 2023	4,315,891	76,258	1,605,028	174,219	663,510	6,834,906
Depreciation						
At 1 September 2022	312,138	-	448,371	131,221	531,457	1,423,187
Charge for the year	73,819	-	80,251	26,519	49,520	230,109
At 31 August 2023	385,957	-	528,622	157,740	580,977	1,653,296
Net book value						
At 31 August 2023	3,929,934	76,258	1,076,406	16,479	82,533	5,181,610
At 31 August 2022	3,364,059	133,872	1,156,657	42,998	103,558	4,801,144

Phase 2 of the roof project is now complete with some finaliation costs outstanding before sign off and as such the costs have been transferred out of assets under construction to land and buildings leasehold. No depreciation was charged to phase 2 of the roof project during the year as it was only completed and transferred at the year end 31 August 2023. Phase 3 of the roof project commenced this year but has not yet been completed. As such it has been brought in under assets under construction. Phase 3 of the roof project has not been completed and brought into use and as such depreciation on this project has not commenced.

The school buildings occupied by the Academy Trust are owned by the Trustees of the Crossley and Porter Orphan Home and School. Under the terms of a supplemental agreement dated 19 December 2012 between the Secretary of State for Education and the Trustees of The Crossley and Porter Orphan Home and School, the Trustees undertake to make the school premises available to the Academy Trust throughout the duration of the Academy Trust's Funding Agreement with the Secretary of State, subject to the right of the owners to give not less than two years' notice to terminate the agreement. The Academy Trust's occupancy of the premises is rent-free.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

14 Stock

	2023 £	2022 £
Laptops, catering and uniform stock	3,041	7,139

15 Debtors

	2023 £	2022 £
Trade debtors	4,673	9,077
VAT recoverable	30,865	26,277
Prepayments and accrued income	92,802	74,032
	<u>128,340</u>	<u>109,386</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Government loans	10,103	10,103
Trade creditors	19,433	1,470
Other creditors	51,226	48,608
Accruals and deferred income	64,573	90,390
	<u>145,335</u>	<u>150,571</u>

17 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Government loans	184,867	60,327

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

17 Creditors: amounts falling due after more than one year

(Continued)

	2023 £	2022 £
Analysis of loans		
Wholly repayable within five years	194,970	70,430
Less: included in current liabilities	(10,103)	(10,103)
Amounts included above	<u>184,867</u>	<u>60,327</u>
Loan maturity		
Debt due in one year or less	10,103	10,103
Due in more than one year but not more than two years	20,925	10,103
Due in more than two years but not more than five years	69,517	20,109
Due in more than five years	94,425	30,115
	<u>194,970</u>	<u>70,430</u>

The Government loans are an interest free Salix loan and a CIF interest bearing loan. In accordance with the Accounts Direction the loan has been recognised as the amount received less repayments made net of any interest.

The CIF loan was obtained to provide the academy's contribution to phase 3 of the windows renovation project. It will become payable from date of formal completion. The loan has been introduced as a means of assisting with cashflow. The interest will be payable at 1.95% from the date of completion.

A CIF funding loan was agreed and taken out December 2022 for the roof project of £128,620. The loan is over 10 years but repayments terms have not been fully agreed as the project has not been completed. For disclosure purposes we have assumed the loan will start to be repaid in September 2024.

18 Deferred income

	2023 £	2022 £
Deferred income is included within:		
Creditors due within one year	<u>38,096</u>	<u>31,076</u>
Deferred income at 1 September 2022	31,076	40,581
Released from previous years	(31,076)	(40,581)
Resources deferred in the year	<u>38,096</u>	<u>31,076</u>
Deferred income at 31 August 2023	<u>38,096</u>	<u>31,076</u>

The deferred income relates to dinner monies received in advance and the rates rebate.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2023 £
Restricted general funds					
General Annual Grant (GAG)	651,914	6,306,017	(6,043,503)	(20,027)	894,401
Pupil premium	59,370	107,426	(119,642)	-	47,154
Catch-up premium	22,679	25,156	(4,859)	-	42,976
Other DfE/ESFA grants	87,275	298,401	(289,039)	-	96,637
Other government grants	112,809	24,262	(11,709)	-	125,362
Other restricted funds	212,103	214,153	(228,700)	-	197,556
Pension reserve	(150,000)	-	(94,000)	437,000	193,000
	<u>996,150</u>	<u>6,975,415</u>	<u>(6,791,452)</u>	<u>416,973</u>	<u>1,597,086</u>
Restricted fixed asset funds					
DfE group capital grants	4,661,848	506,573	(277,757)	-	4,890,664
Capital expenditure from GAG	176,732	-	(32,546)	20,027	164,213
Unrestricted funds	-	-	(700)	18,669	17,969
Private sector capital sponsorship	43,597	113,985	(12,581)	-	145,001
	<u>4,882,177</u>	<u>620,558</u>	<u>(323,584)</u>	<u>38,696</u>	<u>5,217,847</u>
Total restricted funds	<u>5,878,327</u>	<u>7,595,973</u>	<u>(7,115,036)</u>	<u>455,669</u>	<u>6,814,933</u>
Unrestricted funds					
General funds	<u>245,836</u>	<u>553,473</u>	<u>(453,071)</u>	<u>(18,669)</u>	<u>327,569</u>
Total funds	<u>6,124,163</u>	<u>8,149,446</u>	<u>(7,568,107)</u>	<u>437,000</u>	<u>7,142,502</u>

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Funds

(Continued)

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

Restricted fixed assets were funded by government grants, GAG, and a private sector insurance claim. This was in order to support the completion of the roof and windows along side some fixture and fittings. The third and final phase of the window project was completed this year. The second phase of the roof project commenced this year.

Pupil premium grant, is specifically to raise the attainment of disadvantaged pupils and close the gap between them and their peers.

Catch-up premium is part of the government initiative to bridge the gap in education that was experienced as a result of Covid-19. The grant has been used on various additional educational resources to support pupils.

Other Dfe/Efa includes insurance claim, remaining balance on the National College Grant and supplementary grant income.

Other government grants includes statemented support income to support those students on Educational Health Care Plans.

Other restricted fund includes trip money to support trips, donated laptops, educational resources, surplus on donations for the sports hall and the balance on conversion.

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Funds

(Continued)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2022 £
Restricted general funds					
General Annual Grant (GAG)	517,000	6,027,820	(5,880,749)	(12,157)	651,914
Pupil premium	59,189	103,769	(103,588)	-	59,370
Catch-up premium	8,716	36,723	(22,760)	-	22,679
Other DfE/ESFA grants	535	172,085	(85,345)	-	87,275
Other government grants	80,790	37,720	(5,701)	-	112,809
Other restricted funds	199,678	197,028	(184,603)	-	212,103
Pension reserve	(3,475,000)	-	(439,000)	3,764,000	(150,000)
	<u>(2,609,092)</u>	<u>6,575,145</u>	<u>(6,721,746)</u>	<u>3,751,843</u>	<u>996,150</u>
Restricted fixed asset funds					
DfE group capital grants	4,683,459	161,603	(183,214)	-	4,661,848
Capital expenditure from GAG	194,799	-	(30,224)	12,157	176,732
Private sector capital sponsorship	67,113	-	(23,516)	-	43,597
	<u>4,945,371</u>	<u>161,603</u>	<u>(236,954)</u>	<u>12,157</u>	<u>4,882,177</u>
Total restricted funds	<u>2,336,279</u>	<u>6,736,748</u>	<u>(6,958,700)</u>	<u>3,764,000</u>	<u>5,878,327</u>
Unrestricted funds					
General funds	<u>200,748</u>	<u>532,567</u>	<u>(487,479)</u>	<u>-</u>	<u>245,836</u>
Total funds	<u>2,537,027</u>	<u>7,269,315</u>	<u>(7,446,179)</u>	<u>3,764,000</u>	<u>6,124,163</u>

20 Analysis of net assets between funds

	Unrestricted Funds £	General £	Restricted funds: Fixed asset £	Total Funds £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	5,181,610	5,181,610
Current assets	348,583	1,518,304	231,207	2,098,094
Current liabilities	(21,014)	(114,218)	(10,103)	(145,335)
Non-current liabilities	-	-	(184,867)	(184,867)
Pension scheme asset	-	193,000	-	193,000
Total net assets	<u>327,569</u>	<u>1,597,086</u>	<u>5,217,847</u>	<u>7,142,502</u>

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

20 Analysis of net assets between funds

(Continued)

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	4,801,144	4,801,144
Current assets	263,950	1,268,504	151,463	1,683,917
Current liabilities	(18,114)	(122,354)	(10,103)	(150,571)
Non-current liabilities	-	-	(60,327)	(60,327)
Pension scheme liability	-	(150,000)	-	(150,000)
Total net assets	245,836	996,150	4,882,177	6,124,163

21 Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

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

Teachers' Pension Scheme

Introduction

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The next valuation result is due to be implemented from 1 April 2024.

The pension costs paid to the TPS in the period amounted to £706,427 (2022: £665,028).

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Pension and similar obligations

(Continued)

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 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 pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 18.8% for employers and 5.5-12.5% for employees.

The estimated value of employer contributions for the forthcoming year is £245,000.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

Total contributions made	2023 £	2022 £
Employer's contributions	236,000	215,000
Employees' contributions	76,000	70,000
Total contributions	312,000	285,000
Principal actuarial assumptions	2023 %	2022 %
Rate of increase in salaries	3.85	3.95
Rate of increase for pensions in payment/inflation	2.6	2.7
Discount rate for scheme liabilities	5.1	4.1
Inflation assumption (CPI)	2.7	2.7

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

	2023 Years	2022 Years
Retiring today		
- Males	21	21.8
- Females	24.1	24.6
Retiring in 20 years		
- Males	22.2	22.5
- Females	25.1	25.7

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Pension and similar obligations

(Continued)

Scheme liabilities would have been affected by changes in assumptions as follows:

	2023	2022
Discount rate + 0.1%	(101,000)	(122,000)
Discount rate - 0.1%	101,000	128,000
Mortality assumption + 1 year	(132,000)	(149,000)
Mortality assumption - 1 year	132,000	149,000
Salaries +0.1%	16,000	21,000
Salaries -0.1%	(16,000)	(21,000)

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

	2023 Fair value £	2022 Fair value £
Equities	4,400,000	4,131,000
Government and corporate bonds	653,000	553,000
Cash	214,000	207,000
Property	181,000	202,000
Other assets	44,000	78,000
Total market value of assets	5,492,000	5,171,000

The actual return on scheme assets was £78,000 (2022: £62,000).

Amount recognised in the statement of financial activities

	2023 £	2022 £
Current service cost	329,000	596,000
Interest income	(217,000)	(85,000)
Interest cost	218,000	143,000
Total operating charge	330,000	654,000

Changes in the present value of defined benefit obligations

	2023 £	2022 £
At 1 September 2022	5,321,000	8,398,000
Current service cost	329,000	596,000
Interest cost	218,000	143,000
Employee contributions	76,000	70,000
Actuarial gain	(576,000)	(3,787,000)
Benefits paid	(69,000)	(99,000)
At 31 August 2023	5,299,000	5,321,000

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Pension and similar obligations

(Continued)

Changes in the fair value of the Academy Trust's share of scheme assets

	2023 £	2022 £
At 1 September 2022	5,171,000	4,923,000
Interest income	217,000	85,000
Actuarial loss	(139,000)	(23,000)
Employer contributions	236,000	215,000
Employee contributions	76,000	70,000
Benefits paid	(69,000)	(99,000)
At 31 August 2023	5,492,000	5,171,000

22 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	Notes	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		581,339	(176,864)
Adjusted for:			
Capital grants from DfE and other capital income		(620,558)	(161,603)
Investment income receivable	6	(85,339)	(9,615)
Defined benefit pension costs less contributions payable	21	93,000	381,000
Defined benefit pension scheme finance cost	21	1,000	58,000
Depreciation of tangible fixed assets		230,109	236,954
Loss on disposal of fixed assets		93,474	-
Decrease in stocks		4,098	464
(Increase)/decrease in debtors		(18,954)	41,221
(Decrease)/increase in creditors		(5,236)	42,463
Net cash provided by operating activities		272,933	412,020

23 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash	1,538,625	374,647	1,913,272
Cash equivalents	28,767	24,674	53,441
	1,567,392	399,321	1,966,713
Loans falling due within one year	(10,103)	-	(10,103)
Loans falling due after more than one year	(60,327)	(124,540)	(184,867)
	1,496,962	274,781	1,771,743

THE CROSSLEY HEATH SCHOOL ACADEMY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

24 Long-term commitments

Operating leases

At 31 August 2023 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2023 £	2022 £
Amounts due within one year	13,928	13,928
Amounts due in two and five years	13,928	27,856
	<u>27,856</u>	<u>41,784</u>

25 Capital commitments

	2023 £	2022 £
Expenditure contracted for but not provided in the accounts	<u>660,182</u>	<u>604,629</u>

The capital commitment is in relation to phase 2 and 3 of the roof project which are both expected to be completed during the 2023-24 academic year. The comparative balance related to phase 2 of the roof project.

26 Related party transactions

Owing to the nature of the Academy Trust'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 trustees have an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the Academy Trust's financial regulations and normal procurement procedures.

The following related party transactions took place in the period of the accounts:

Dr A Birt, who is the foundation trustee of The Crossley Heath School Academy Trust Limited, is also a trustee of Great Heights Academy Trust. During the year the school received funding for teacher training from Team Work Alliance amounting to £6,025. Team Work Alliance is part of Great Heights Academy Trust.

27 Members' liability

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