

Stamford Park Trust

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 August 2024

Contents

	Page Number
Reference and Administration Details	1
Trustees' Report	2 – 37
Governance Statement	38 – 42
Statement of Regularity, Propriety and Compliance	43
Statement of Trustees' Responsibilities	44 – 45
Independent Auditor's Report on the Financial Statements	46 – 49
Independent Reporting Accountant's Report on Regularity	50 – 51
Statement of Financial Activities Incorporating Income and Expenditure Account	52
Balance Sheet as at 31 August 2024	53
Statement of Cash Flows	54
Notes to the Accounts	55 – 84

Reference and Administrative Details

For the Year Ended 31 August 2024

Members	P M Claus J Reynolds K Trelfa C A Lyness J M Nevin
Trustees	S Foote (Chair) C Challenger M Gill K Mandviwala A J McGrath (Chief Executive Officer) S Pleasant M Sugden J Barker K Aspin
Clerk to the Trustees	C J Wright
Senior Leadership Team	A J McGrath (Chief Executive Officer) (Accounting Officer) J Dunkerley (Chief Operating Officer) M Wicks (Executive Principal, Secondary) L Richards (Centre Principal)
Company name	Stamford Park Trust
Principal and Registered Office	Darnton Road Ashton-Under-Lyne Lancashire OL6 9RL
Company Registration Number	11736886 (England and Wales)
Independent Auditor	Murray Smith LLP Darland House 44 Winnington Hill Northwich Cheshire CW8 1AU
Bankers	Barclays Bank PLC 1 Central Street The Rock Bury BL9 0JN
Solicitors	Eversheds Eversheds House 70 Great Bridgewater Street Manchester M1 5ES

Trustees' Report

For the Year Ended 31 August 2024

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year to 31 August 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Trust operates a sixth form college in Ashton-under-Lyne, with capacity for approximately 2,500 16-19 students, current roll of 2,200 students, and provision for adult and higher education, current roll of 138 higher education learners. It also operates two secondary schools - Longdendale High School and Rayner Stephens High School in Hyde and Dukinfield. The two schools have a combined pupil capacity of 1,650 and a combined roll of 1,412 on the school census in October 2024.

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 trustees of Stamford Park Trust are also the directors of the charitable company for the purposes of company law. The charitable company operates as Stamford Park Trust, Ashton Sixth Form College, Longdendale High School and Rayner Stephens High School.

Details of the trustees who served during the period, 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

The Trust through its Articles indemnified its Trustees to the fullest extent permissible by law. During the period the Trust also purchased and maintained liability insurance for its Trustees.

Method of Recruitment and Appointment or Election of Trustees

The Members may appoint by ordinary resolution up to 13 trustees. Providing that the Chief Executive Officer agrees so to act, the Members may by ordinary resolution appoint the Chief

Trustees' Report

For the Year Ended 31 August 2024

Executive Officer as a trustee. Members take into consideration the skills and experience required by the Trust and seek to match those requirements when considering an appointment.

In circumstances where the Trustees have not appointed Local Governing Bodies, or if no provision is made for at least 2 Parent Local Governors on each established Local Governing Body, there shall be a minimum of two Parent Trustees.

Currently there are no Parent Trustees, as there are appropriately constituted Local Governing Bodies. Parent Trustees and Parent Local Governors shall be elected or, if the number of parents, or individuals exercising parental responsibility, standing for election is less than the number of vacancies, appointed (in accordance with the terms of reference determined by the Trustees from time to time). The elected or appointed Parent Trustees must be a parent, or an individual exercising parental responsibility, of a registered pupil at an Academy within the Trust at the time of the appointment. The Chair of each Local Governing Body for the schools will be selected by the Trust Board.

Policies and Procedures Adopted for the Induction and Training of Trustees

Trustees are appointed based on the skills that they will bring to the Board.

New trustees receive an induction pack and have a series of meetings with relevant officers of the Trust. Ongoing training is provided through external courses or internal updates based on specific aspects of the Trust's activities and regulatory environment.

Organisational Structure

The Board of Trustees has approved a scheme of delegation that sets out the decisions that must be reserved for the Board of Trustees and those that can be delegated to the Chief Executive Officer, the Committees of the Academy Trust or the Governing Bodies of the individual academies.

Key decisions that must be made by the Board of Trustees include:

- the approval of the annual budget and financial forecast for the Academy Trust
- agreeing the scheme of delegation
- approving the annual report and accounts of the Academy Trust
- determining and approving Academy Trust wide policies
- agreeing the risk assurance framework

Trustees’ Report

For the Year Ended 31 August 2024

- appointing the Chief Executive Officer, the Executive Principal, the Chief Operating Officer and Clerk to the Academy Trust
- appointing the Head Teacher/Centre Principal of academies within the Academy Trust.

The Chief Executive Officer is also the Academy Trust’s Accounting Officer and is responsible to

Parliament for the use made of public funds provided for the education of students of the Academy Trust.

Arrangements for setting pay and remuneration of key management personnel

The remuneration packages of key management personnel are subject to annual review by the Remuneration Committee of the governing body who use benchmarking information to provide objective guidance. The CEO reports to the Chair of Trustees, who undertakes an annual review of his performance against the Trust's overall objectives using both qualitative and quantitative measures of performance.

Trade Union Facility Time

This information is published in accordance with the provisions of the Trade Union (Facility Time Publication Requirements) Regulations 2017 because the Academy Trust had a full-time equivalent employee number of more than 49 throughout the entirety of any seven months within the relevant period.

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
2	2.0

Percentage of time on facilities time

Percentage of time	Number of employees
0%	0
1-50%	2
51-99%	0
100%	0

Trustees' Report

For the Year Ended 31 August 2024

Percentage of pay bill spent of facilities time

Metric	Figures
Total cost of facilities time (hourly cost x time on facilities time)	£5,815
Total pay bill	£19,811,265
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0.029

Related Parties and other Connected Charities and Organisations

The Trust has no related parties or connected charities or organisations.

Engagement with employees (including disabled persons)

Weekly staff briefings are used to update staff and regular emails provide additional information, advice and support where needed.

Trust representatives meet regularly with trade union representatives under formal and informal agreements. Staff are consulted as a matter of course on issues that affect their employment and may meet Trust representatives with a trade union support if they wish.

A grievance policy, single equality scheme and disciplinary policy are in place and are regularly reviewed by the Trust Board. Staff also have access to an independent, 24-hour confidential helpline.

The Trust's recruitment procedures ensure that applications from disabled people that meet the selection criteria are prioritised for interview. Wherever possible, the workplace environment and working practices will be adapted to ensure that disabled staff may properly perform their duties. The Trust has also signed up to the Disability Confident Employer scheme and is an accredited "Disability Confident Committed" employer.

Engagement with suppliers, customers and others in a business relationship with the trust

The Trust has conducted its affairs with regard to the need to foster good business relationships with suppliers, customers and others. The Trust ensures a fair and equitable procurement of goods and services via adherence to its procurement policy and financial procedures. The Trust is member of a purchasing consortium and has used its procurement frameworks to purchase goods during the year. Weekly invoice payments are made to suppliers and a regular review of aged creditor analysis ensures that any outstanding invoices are identified and dealt with.

Trustees' Report

For the Year Ended 31 August 2024

The Trust's customers are its pupils, students, parents and the local community. The Trust publishes information about the Trust and its schools and college on its website and provides parents, pupils and students with regular information regarding the life of the college or school. Parents are kept informed of their children's academic progress via parents' evenings and communications from teaching staff. Parent governor representation on local governing bodies ensures a parental input into local decision making.

Objects and Aims

The Academy Trust's objects as set out in the Articles of Association are as follows:

- a. to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing, by establishing, maintaining, carrying on, managing and developing schools offering a broad and balanced curriculum ("**the mainstream Academies**") or educational institutions which are principally concerned with providing full-time or part-time education for children of compulsory school age who, by reason of illness, exclusion from school or otherwise, may not for any period receive suitable education unless alternative provision is made for them ("**the alternative provision Academies**") or 16 to 19 Academies offering a curriculum appropriate to the needs of its students ("**the 16 to 19 Academies**") or schools specially organised to make special educational provision for pupils with Special Educational Needs ("**the Special Academies**") and
- b. to promote for the benefit of the inhabitants of the area served by the Academies the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The Purpose of Stamford Park Trust

Stamford Park Trust exists to improve the life chances of all students in the Trust. It aims to add social value through working effectively with educational establishments in the Trust with an unflinching focus on quality improvement. We aim to improve the quality of leadership and management across the Trust through support and challenge, and to provide a broad and balanced curriculum to support positive progression, the realising of ambition and strong wellbeing. In other words, we aim to develop engaged and engaging young people with a stake in their futures and their communities.

Trustees' Report

For the Year Ended 31 August 2024

It should be noted that sustainable and planned growth is important for Stamford Park Trust at the expense of growth for its own sake. The Members and Trustees are mindful of the need to create capacity and develop expertise across the Trust in order to meet the overall vision of providing excellence for all.

Whilst the focus of Stamford Park Trust will be the Tameside Borough, interest in joining the Trust from outside of the local authority areas will be seriously considered within a 30-minute travel time from the college. In addition, applications from primary school or other post 16 providers would also be considered carefully.

Objectives, Strategies and Activities

The Vision

The vision for Stamford Park Trust is simply articulated as *Excellence and ambition for all*

Our ambition

Our ambition is best demonstrated through the following:

- Reaching more students: to reach 5500 students by 2026/27
- Stronger outcomes: by 2025/26 we want to see students making better progress with higher attainment more consistently
- Greater co-operation and collaboration: by 2026/27 we want to share the best of the Trust across all our academies to make sure that all students and staff have access to the very best education and opportunities.
- Making the Trust a great place to work: with a culture of trust, collaboration, innovation and investment.

Key Elements of Our Vision: the Trust we will become

In meeting our vision to provide excellence and ambition for all, we will:

- Establish a dynamic Trust capable of building on its success, extending its influence and making a significant contribution within Greater Manchester;
- Establish Academies which are centres of excellence and innovation for leadership, teaching and learning and collaboration;
- Support the development of a coherent curriculum which supports strong transition to the next phase of education and prepares all for the next stage of their life;
- To encourage the realising of ambition and taking of opportunity;
- Be driven by a moral purpose to transform the life chances and opportunities of all children and young people in the Trust;

Trustees' Report

For the Year Ended 31 August 2024

- Work in partnership and in collaboration with schools and colleges in the Trust to support their development as successful centres of excellence aimed at improving achievement for all; and
- Work in partnership with other schools, academies and MATs in the Greater Manchester area to share ideas and promote excellence.

Our Values: the key factors underpinning the way we work

As a Trust, we

- are student centred and inclusive;
- have a culture of trust and respect;
- believe in a collegiate and collaborative approach to quality improvement and innovation;
- are unashamedly aspirational for all
- are supportive yet challenging

Our strategic aims:

Strategic Aim 1

To develop and build a strong and flexible infrastructure for Stamford Park Trust to enable diversification into other phases of education

- 1.1 To further develop relationships within the Trust across all Academies, to build capacity and provide support and challenge to improve and consolidate the Quality of Education through good and outstanding primary and secondary schools choosing to join the Trust
- 1.2 To grow to a minimum of five academies by the end of the strategic and growth plan at a considered pace to ensure that capacity remains available for support and quality improvement, as appropriate
- 1.3 To further develop Trust wide central services to create efficient and effective support services and a coherent central services team serving the whole Trust

Strategic Aim 2

To raise attainment, improve progression and create well-rounded students who are well-prepared to make a positive contribution to society in each academy across the Trust

- 2.1 To improve and maintain attainment, progress and value added across the Trust to at least national benchmarks for all students, including SEND, Pupil Premium and Disadvantaged groups of students (as appropriate) through closing gaps in skills and knowledge as a result of the COVID-19 pandemic

Trustees' Report

For the Year Ended 31 August 2024

- 2.2 To deliver a holistic education diet for all students which provides opportunities for the development of cultural capital and meaningful enrichment
- 2.3 To ensure that all Academies in the Trust are rated good or better by Ofsted by the end of this plan
- 2.4 To improve attendance for all cohorts of students to at least national benchmarks

Strategic Aim 3

To ensure an excellent standard of teaching, learning and assessment across the Trust

- 3.1 To embed a Trust wide accountability framework for teaching, learning and assessment excellence which is understood by all teaching staff in the Trust
- 3.2 To embed good practice sharing opportunities across the Trust to encourage innovation in teaching, learning and assessment
- 3.3 To identify CPD needs across the Trust, deliver bespoke training using up-to-date research and evaluate the impact of the training on the quality of teaching, learning and assessment across the Trust

Strategic aim 4

To attract, recruit and retain outstanding staff across all role types in the Trust

- 4.1 To develop a robust people strategy for the Trust to identify and recruit outstanding candidates, to provide career progression opportunities for all and to drive strong succession planning for the future for the Trust
- 4.2 To develop and embed secondary phase initial teacher training within the Trust through the development of a SCITT or in partnership with an existing provider
- 4.3 To establish an attractive career rewards package to support the retention and development of all staff across the Trust and drive further improvement in all aspects of Trust activity
- 4.4 To establish a Trust-wide well-being strategy to support our colleagues in each of our academies

Strategic Aim 5

To consolidate strong leadership and governance across Stamford Park Trust

- 5.1 To embed a full Trust-wide understanding of the Trust vision and strategic and growth plans

Trustees' Report

For the Year Ended 31 August 2024

- 5.2 To consolidate clear and understood lines of accountability across the Trust in both governance and leadership at all levels, and develop strong succession planning, through the identification of skills needs across both governance and leadership
- 5.3 To further develop the quality of reporting to Trustees and Governors to embed critical challenge and strengthen accountability through an improved knowledge of each academy in the Trust.

Strategic Aim 6

To ensure the operational sustainability of the Trust

- 6.1 To ensure that the Trust is financially healthy through prudent financial management
- 6.2 To embed risk management based on the identified risk appetite for the Trust
- 6.3 To maintain fully costed financial plans for the Trust to improve facilities and support its strategic development, including estates and facilities management, IT services.

Strategic Aim 7

To embed Trust academies in their local communities

- 7.1 To develop community hubs in each Trust academy to improve community links in the local area through increased use of Trust facilities by external agencies and increased lettings revenue
- 7.2 To encourage / promote engagement with local services for parents and carers and other members of the local community at Trust academies through the use of our estate
- 7.3 To further establish the Trust's identity and reputation

Public Benefit

Stamford Park Trust is an exempt charity and is regulated by the Secretary of State for Education. The members of the Governing Body, who are trustees of the charity, are disclosed on page 1.

In setting and reviewing the Academy Trust's strategic objectives, the trustees have had due regard for the Charity Commission's guidance on public benefit and particularly upon its supplementary guidance on the advancement of education. The guidance sets out the requirement that all organisations wishing to be recognised as charities must demonstrate, explicitly, that their aims are for the public benefit.

Trustees' Report

For the Year Ended 31 August 2024

In delivering its strategic objectives, the Academy Trust provides the following identifiable public benefits through the advancement of education:

- High quality teaching
- Widening participation, tackling social exclusion and supporting the realising of ambition
- Excellent and positive progression for students to employment, higher level apprenticeships or higher education
- Strong student support systems
- Links with employers, industry, higher education and commerce
- Links with local community groups and sports clubs

Strategic Report

Achievement and Performance

During 2024 the Trust continued to deliver the strategic and growth plans agreed by the Trust Board. Discussions were held with a number of local secondary and primary schools with the aim of increasing the number of academies in our Trust. A formal request was received from Fairfield High School for Girls to join the Trust. Preparations have been made for the school to join on the 1st September 2024 taking the number of academies to four.

Outcomes across all academies improved, but further improvements in examination results are needed at both Rayner Stephens and Longdendale High Schools. Rayner Stephens High School was inspected and improved to Requires Improvement with good for personal development. Results at Ashton Sixth Form College were strong, with exceptional performance across BTEC courses, GCSE resits in English and maths and the first cohort of T level outcomes. Personal development of students across our Trust was further developed to ensure that we meet our aim to educate the whole student during their time at school or college.

Significant funds were invested in CPD for all staff in the last year. A new performance management system was introduced aimed at supporting staff to develop their practice and look at innovation in teaching, learning and assessment, supported by up-to-date research.

Work on a cross Trust People strategy was paused due to a change in staffing in our HR department. This will continue in the next year. Discussions with Staffordshire University took place last year with the aim of reintroducing secondary ITT (Initial Teacher Training). Further work on this will continue this year.

The Trust Board was strengthened with the addition of two new Trustees with skills in Human Resources and Health and Safety. A Governance Review by the NGA took place and identified both good practice and areas for development in our Trust governance.

Trustees' Report

For the Year Ended 31 August 2024

Risk management was further refined across the Trust and financial management improved with the introduction of fully electronic systems for budgeting and monthly monitoring.

Further planned changes in the Trust's central team was planned to support further growth and enable the effective delivery of key services.

Work continued at pace to further develop the Trust's identity and reputation through the employment of a new Head of Marketing and Communications. Lettings and other community engagement increased dramatically and brought additional funds to the Trust.

Ashton Sixth Form College

Grades across all programme types were good at Ashton Sixth Form College, although as expected, grades nationally, locally and at the college returned to pre-pandemic (2019) levels. Students who were completing a two year programme had not sat their GCSEs in the usual way due to the pandemic and so were disadvantaged in not having prepared before for terminal external examinations. Within this context, students performed well and the vast majority accessed their first choice of progression route, despite pass rates and high grade rates being lower than the previous three years.

Progress measures are at their least reliable, given that the Teacher Assessed Grade (TAG) process resulted in students achieving particularly high GCSE grades in 2021 but their level 3 (A Level and equivalent) grades being brought back to a 'normal' profile. At ASFC, students enrolled had the highest 'starting point' in the college's history. Students sitting A Levels in 2019 had an average GCSE score of 6.04. This increased during the pandemic to a high of 6.53 for students completing in 2023. For these reasons, the DfE will not publish progress measures. At ASFC, we have used progress measures only for quality improvement purposes (differentials between teachers/groups) alongside the analytics produced by awarding bodies. This way, we are able to see where improvement is needed without making incorrect judgements.

Retention is notably lower than was usual pre-pandemic. A range of factors have influenced this, including students being enrolled onto courses they might not have previously accessed (owing to their better GCSE grades) as well as the cost of living crisis that has particularly affected boroughs with a significant working class population. Nevertheless, the college continues to implement strategies to improve retention and it will remain a key college target for 2023/24.

Trustees' Report

For the Year Ended 31 August 2024

A Level

A Level performance is good with a pass rate of 97%, An A*-C rate of 75% and a high grade (A*-B) rate of 50% including Core Maths and EPQ. The pass rate and A*-C rate is in line with the national average, and the high grade rate is slightly below the JCQ England average but in line with the regional average.

BTEC and other L3 vocational

Performance across BTEC programmes is very good, with a 99% pass rate across all types and size of course and an overall high grade rate (includes Distinction* and Distinction grades) of 63%. The majority of BTECs are the newer RQF qualifications. These rates compare very well to national figures. Nationally, 38% of vocational and technical qualifications are graded at Distinction or above (63% ASFC).

Again, value added/progress data is being used for quality purposes rather than to judge quality give students' unreliable starting points. Again, retention has been negatively impacted in recent years.

Results are outstanding on the Cache Level 3 Diploma in Childcare/Education on which 100% students passed and 84% achieved high grades.

The Public Services vocational course accredited by NCFE was also hugely successful, with a 100% pass rate and 65% high grade rate.

Level 2: GCSE courses

Fewer students have needed to take GCSE resits from 2020 – 2023 due to their higher Teacher Assessed Grades. School leavers (16-18 students) who took a resit course in Maths and/English achieved outstanding grades, with 49% securing their 9-4 pass in Maths (national average for 17 year olds in a sixth form college is 19%) and 68% achieved their English grade 9-4 (sixth form average for 17 year olds is 32%).

These outcomes at GCSE are excellent and are the gateway to further study for many students.

Level 2: T Level Transition Programme

Recruitment to this programme was low, but we took the decision to retain the provision for the year for these students. Four students started the course and all stayed and completed, although we took the 'non-qualification' route as a preparation for future level 3 learning. All four needed to re-sit either Maths or English GCSE, with three out of four securing the grade 4 they needed. Three out of four have accessed level 3 studies either at ASFC or elsewhere if they have chosen a pathway not offered here. The college has taken the decision not to offer this programme for 2023/4 for reasons of financial viability and until we are clearer on our future offer of BTEC and T Level.

Trustees' Report

For the Year Ended 31 August 2024

Longdendale

Longdendale High School is slightly below average sized 11-16 comprehensive high school (793 students) with a high percentage of students (34%) eligible for Pupil Premium funding. 34.3% of students are currently eligible for free school meals (National Average 22.7% - Jan 2023). In recent years, there has been a change in the school demographics with rising PP numbers. In January 2021 the school joined the Stamford Park Trust, following the school's previous Ofsted inspection in February 2020, which graded the school as 'inadequate'. Stamford Park Trust has been established to prioritise sustained educational improvement in this borough. The Trust's vision, Excellence and Ambition for All' is driven by a moral purpose to transform the life chances and opportunities for all young people within the Trust. In April 2021, the Stamford Park Trust appointed an Executive Principal with a strong record of school improvement to continue to accelerate the improvements. The school was inspected more recently in January 2023 and was graded as 'Requires Improvement' Overall, with Good for Behaviour and Attitudes and Personal Development. Improvements that have been made were recognised during the inspection and reflected in the final report.

Data from the Office for National Statistics provides clear information on the significant deprivation within some of the wards the school serves. Over 35% of Longdendale students live in the bottom 30% of national lower SOA. Unemployment is high in Tameside with 17.4% of households classed as 'workless households' – this is above both the national average and the average for the Northwest of England. 21.5% of working adults are unemployed. In some of the lower super output areas served by Longdendale this percentage increases to almost 46.4%.

Students transferred to us from 31 different Primary Schools in September 2024. Students' primary scaled scores and average point scores vary slightly in each cohort but are consistently in line with or slightly above national average.

Most students (92.5%) at Longdendale are White British, with the proportion of students from minority ethnic groups or who speak English as an additional language significantly below the national average at 3%. The proportion of special educational needs is 12.2% (9.3% SEND support (74 students) and 2.9% with an EHCP (23 students) is in line with that found nationally (12.9% and 2.4% respectively in January 2023)).

Longdendale is an inclusive, calm and purposeful place of learning, where students are encouraged and supported to achieve their best, both academically and personally. The school's values of Respect, Resilience and Aspiration underpin all aspects of school life, and students and staff demonstrate these daily. A culture of high expectations is evident, staff are highly skilled and trained to ensure that teaching and learning are of the highest standard and supported to achieve this with our instructional

Trustees' Report

For the Year Ended 31 August 2024

coaching. Students are provided with the support, care and guidance needed to remove barriers and to promote success, health and well-being in all areas.

The school currently holds: the IQM Award and has been designated as a national Flagship School for Inclusion; The AcSeed Award in recognition of the work the school does to promote and support students' mental health and well-being; the International School Award and the Leading Parent Partnership Award.

Longdendale is an outward facing school and alongside collaborative working with other schools and colleges within our Trust was part of the DfE Behaviour Hubs Programme in 2022-23; is part of the

Tameside and Oldham subject network hubs; works with a range of SLEs to share best practice and support accelerated improvement; part of the North West 2 Maths Hub with a focus on developing maths mastery; the school has taken part in the Improving Teaching Programme led by Tom Sherrington and John Tomsett in 2022-23; collaborate with the East Manchester Teaching School Hub and one of our Assistant Headteachers is a facilitator for the NPQ programme; the school is part of the DfE Attendance Hubs Programme in 2023-24.

Strong links have been developed with the Stamford Park Trust with collaborative working in place across a number of areas with both Ashton Sixth Form College, Rayner Stephens High School and Fairfield School for Girls

Trustees’ Report

For the Year Ended 31 August 2024

Headline Performance measures 23/24

	Result 2019	Results 2022	Results 2023	National 2023	Results 2024
9-7 in English and Maths	12%	13%	5%	x	7%
9-7 in English (Best)	34%	30%	21%	16%	28%
9-7 in Maths	15%	13%	6%	17%	10%
9-5 in English and Maths (Strong Pass)	43%	47%	32%	45%	37%
9-5 in English (Best - Strong Pass)	66%	69%	61%	48%	67%
9-5 in Maths (Strong Pass)	42%	50%	36%	43%	40%
9-4 in English and Maths (Standard Pass)	55%	72%	63%	65%	59%
9-4 in English (Best - Standard Pass)	79%	83%	76%	64%	80%
9-4 in Maths (Standard Pass)	58%	74%	66%	61%	60%
Average Total Attainment 8	43.8	47.2	41.0	46.3	42.2
EBACC 4+ (Standard Pass)	14%	25%	16%	24%	19%
EBACC 5+ (Standard Pass)	9%	18%	7%	17%	10%
EBACC Average Point Score	3.7	4.15	3.59	4.05	3.68

- Headline measures have shown improvement in the following areas from 2023 – 9-7 and 9-5 English and math’s, 9-4 English. Average attainment 8. EBACC 4+ and 5+ and EBACC average point score. n English language results were either above or in line with data predictions (4+), the results were close to the 4+ range, just below the 5+ range and in line with the 7+ range. In English literature results were better than predictions at all levels and within all target ranges
- In math’s 5+ and 7+ results improved compared to the outcomes from the previous year.
- In triple science 4+ outcomes exceeded target ranges and in biology and physics 5+ outcomes were in line with target ranges. Triple science 7+ results were all improvements on 2023 results

Trustees' Report

For the Year Ended 31 August 2024

- In history results improved at all levels compared to previous outcomes. At 7+ results were above the target range and in geography results at 5+ and 7+ did show an improvement from previous outcomes
- In hospitality and catering results at 5+ and 7+ were above predictions and within / above target grade ranges. This is the first year of entry for this qualification type
- In computer science results improved from previous outcomes and were in line with the 4+ range and exceeded the 5+ and 7+ ranges.
- In business results were above predictions and above or within target grade ranges at all levels.
- In enterprise results were above predictions at all levels and were above previous outcomes and target grade ranges at 5+ and 7.
- In drama results at 7+ were within the target grade range
- In music results at 7+ were above predictions and the target grade range. This is the first year of entry for this music GCSE specification
- In RE results were better than predictions and target grade ranges at all levels. This is the first year of entry for this qualification type
- In art results at 4+ and 7+ were within / above target grade ranges and previous outcomes.
- In sport results exceeded the 4+ target range and were an improvement on previous results. In dance results at 4+ and 7+ were within the target ranges.

Quality of Education

Strengths

- An ambitious, research-led curriculum is well sequenced to support long term retention of knowledge.
- The curriculum is broad, particularly at KS3 where all students study a full range of subjects. At KS4 over 40% of students work towards the EBACC suite of qualifications.
- There are many personalised development opportunities for staff through our in-house suite of CPD approaches, as well as through externally accredited CPD opportunities.
- Teachers' subject expertise and pedagogy is further developed through subject specific CPD and curriculum development time using our Teaching Lab and Practice Lab during our morning routine.
- Aspiration briefings to build student's scholarly habits to recall the core substantive knowledge in subjects and reinforce classroom routines.
- Masters of knowledge learning strategy to build scholarly habits with students and increase understanding of how to use the most effective learning strategies.
- Strong programme of reading and literacy assessments and interventions are having a positive impact on developing a culture of reading for pleasure and improving students' literacy skills

Trustees' Report

For the Year Ended 31 August 2024

Areas for Development

- Improve progress for all groups of students across all subjects through responsive teaching adapted to need with carefully planned learning activities.
- Review and revise the curriculum intent and implementation in Maths, Science, Geography and MFL so that they are aligned with the rest of the school.
- Review and revise the use of adaptative teaching techniques and use of technology to support all students, including those with SEND.
- Review and revise the assessment approach to identify the substantive, procedural and disciplinary knowledge and use effective strategies to check for understanding and close gaps.
- Fully embed the whole school reading strategy and effective approaches to disciplinary literacy so that students' literacy skills across subjects continue to develop.
- Assessments are designed to be intrinsically linked to the substantive and procedural knowledge from the curriculum with CPD strategically planned to support the implementation of this in the classroom.

Behaviour and Attitudes

Strengths

- The school has high expectations for students' behaviour and conduct – these are underpinned by our core values and a clearly understood set of routines and expectations outlined in a clearly communicated behaviour policy. Staff are increasingly consistent in ensuring that students follow appropriate routines.
- The school is a positive, calm and orderly environment and there have been demonstrable improvements in behaviour and attitudes. In April 2024, 86% of students said that behaviour around school is at least good.
- LHS is a highly inclusive IQM national Flagship School, and the culture of care and support is tangible, with positive relationships between students and staff.
- Attendance is currently above National Averages and is showing an upward trend from previous years.
- Students approach to learning and their understanding of scholarly habits is emerging with a growing number of students able to demonstrate understanding of how to learn and apply this with their masters of knowledge.
- Students are demonstrating a growing pride in their work and want to share this success and are motivated to receive recognition through our new rewards system.
- Punctuality to school and lessons is strong with students arriving on time and maximising learning time.
- Reports of bullying and harassment are minimal, not tolerated, and dealt with straight away when they arise.

Trustees' Report

For the Year Ended 31 August 2024

Areas for Development

- Continue to provide CPD for all staff and explicitly work with staff and students to drive the focus on the non-negotiables and the WalkThru clusters identified as our core focus to support ongoing improvement through an inclusive and proactive approach that enables all students to achieve their academic and personal potential.
- Ensure the rewards policy and attitude to learning criteria are used strategically to support students to be more resilient, motivated, active and independent.
- Attendance for specific groups such as SEND and PP requires additional intervention through building partnerships with LA, ImpactED and families to breakdown historic barriers.
- Further develop rewards to promote a culture of celebration of what makes people unique: differences and commonalities meaning incidents of bullying, harassment and violence are extremely rare and never tolerated

Personal Development

Strengths

- High quality CEIAG provision – above national averages for Gatsby Benchmarks and below national average NEET figures
- PSHE curriculum provides students with the understanding of how to keep physically and mentally healthy, and an age-appropriate understanding of healthy relationships.
- The RSE curriculum promotes the engagement with and appreciation and tolerance of beliefs and cultures different to their own.
- Pastoral support and support for students' mental health and well-being is a strength.
- A wide range of enrichment opportunities are available for all students as part of timetabled curriculum as well as leadership opportunities across the year groups, and these are designed to nurture and develop students' talents and interests
- In September 2024, we launched a new elective programmes which consistently promotes the extensive opportunities for the personal development of students by providing rich opportunities.
- Our PD curriculum is designed to build students' character and leadership skills to create globally aware, responsible citizens.

Areas for Development

- Further strengthen CEIAG provision by increasing engagement with external providers and face-to-face employer events for students.
- Embed the electives programme to nurture talents and interests to develop character.
- Continue to develop opportunities to promote equality and diversity for all students.

Trustees' Report

For the Year Ended 31 August 2024

- Further develop student leadership opportunities so that students have a voice and contribute to school development.

Leadership and Management

Strengths

- A clear and ambitious vision is shared, and this is underpinned by a strong set of core values.
- A broad, balanced and ambitious curriculum is in place and regularly reviewed for all students to ensure they are supported to successfully complete their programmes of study, achieve their full potential and are able to access future progression routes.
- A high-quality programme of professional development is in place to support all staff to fulfil their roles effectively, with a focus on the enhancement of subject pedagogy development.
- Stakeholder voice is used routinely to inform planning for improvement and to identify and address issues as appropriate.
- The school has a strong culture of safeguarding with effective arrangements in place to identify and support students who may be at risk, or who may need early help, including support for mental health and well-being.

Areas for Development

- School improvement continues to be driven through a research and evidence-based approach with highly effective and tailored CPD programmes that are responsive to the needs of individuals and whole school priorities.
- Further strengthen primary liaison to increase student numbers, support transition and the ongoing development of the KS3 curriculum to continue to build on prior learning and accelerate learning and progress for all students.
- Ensure that stakeholder voice is effective at all levels and supports specific and robust identification of key areas for improvement and next steps in all areas of school life.
- Ensure that mental health and well-being are supported across the school for both staff and students to promote successful access to all opportunities and to flourish in their roles across the school
- Build on and further strengthen the whole school approach to supporting positive mental health and well-being for all staff, including regular and ongoing review of workload and wellbeing
- Line management is used effectively as a mechanism to coach leaders at all levels and provides necessary routes of support and challenge.

Trustees' Report

For the Year Ended 31 August 2024

Progress since the last inspection:

- Research led curriculum planning details the intent of our ambitious curriculum and how key component knowledge is sequenced and builds upon what has been taught before leading to clearly defined end points for all students that is supported by well-designed assessments to check for understanding, identify gaps in learning, and inform next steps in planning and learning.
- A CPD programme aligned with teaching and learning priorities has allowed for all teachers to develop their knowledge around the use of quality first teaching strategies, focusing on responsive teaching. The focus of teaching and learning CPD has been re-designed for September 2024 to identify 10 core research informed techniques using our new teaching and practice labs. CPD is underpinned by research informed approaches using the evidence base from WalkThru's, TLAC and the Teaching and Learning Playbook with implementation supported by instructional coaching.
- A rigorous reading curriculum has been introduced into form time (with additional opportunities for this created with the developments in school day structure), with CPD provided to all form tutors to support reading skills development and to foster a culture of reading for pleasure.
- A programme of literacy intervention has been implemented to support the weakest readers including the introduction of Ruth Miskin, and those who need specific support, including comprehension, spelling and inference. This is informed by a programme of assessment and testing and participation in the Right to Succeed programme. To support the implementation, we have appointed a HLTA for Literacy. Our CPD curriculum provides regular training for staff on the importance of Literacy.
- Teaching and support staff received CPD on how to implement the Longdendale Reading Strategy to support all students with reading in the curriculum. The evidence-based approach ensures there is a clear approach to the teaching of reading in a subject specific context. Subsequent CPD sessions serve as a refresher around planning for reading in lessons as well as supporting staff with implementing the tutor reading curriculum and adapting reading opportunities for readers of all abilities.
- Subject leaders have ensured increased opportunities for extended writing, and the quality assurance framework places a key focus on ensuring that work scrutiny is used to identify key areas for development and to inform improvement planning.
- A new assessment and feedback strategy for September 2024 linked to the 3 Rs for teachers (retrieve, reteach, replan) for students (read, review, reapply) to support teachers with the implementation of the curriculum.

Trustees' Report

For the Year Ended 31 August 2024

- The introduction of the 'masters of knowledge' in September 2024 designed to create a learning and revision strategy for students to help them understand what core substantive knowledge they should know and how they can revise and remember them over time.
- The re-organisation of the morning routine in September 2024 with the introduction of 'aspiration briefings' designed to create the conditions for students to practice recalling the core substantive knowledge from their mastery sheets as part of the master of knowledge.
- The school has participated in the DfE attendance hub and is utilising ImpactED as a platform to support the implementation of our strategic approach to attendance at Longdendale.
- Our new elective program was introduced in September 2024 to provide a rich co-curricular offer for students to engage in wider subjects / activities to support their character development.
- A new behaviour and rewards systems was introduced in September 2024 with a focus on positive behaviour directly linked to our core school values of respect, resilience and aspiration.

Whole school priorities for 24/25

1. To ensure that **CPD and coaching** leads to high quality teaching in all areas leading to **improved provision and outcomes across subjects for all students, including those with SEND.**
2. **Develop the use of assessment** so that it is used to accurately inform gaps and next steps in learning across all subjects leading to improved progress and outcomes at every stage through **responsive and adaptive teaching.**
3. To ensure that all subjects are secure in the **sequencing and development of the curriculum** at both key stages, including **pedagogical approaches and choice of activities and resources** to best support learning and progress for all students.
4. To ensure that **reading and literacy** are prioritised within the curriculum, and that a programme of tailored interventions delivered by trained staff accelerate the progress of the weaker readers with a consistent approach across the curriculum for **developing vocabulary and disciplinary literacy, including planning for reading in lessons.**
5. To ensure that **attendance** improves for all students to at least pre-pandemic levels and remains above national averages, with a particular focus on **SEND and Disadvantaged and Boys**

Rayner Stephens High School

Rayner Stephens High School is a below average sized 11-16 comprehensive high school (620 students) with a significantly high percentage of students (44%) eligible for Pupil Premium funding. 42% of these students are currently eligible for free school meals (National Average 22.7% - Jan 2023).

Trustees' Report

For the Year Ended 31 August 2024

In January 2021 the school joined the Stamford Park Trust, following the school's last Ofsted inspection in March 2020 which graded the school as 'inadequate'. Since joining the Stamford Park Trust the school has seen a period of stability with staffing, developments in leadership and a focus on the areas for improvement identified in the last inspection.

Previously the school had been known by its predecessor name, Astley Sports College and Community High School, which had been judged at best as being 'satisfactory' for well over ten years. The school has been judged as 'inadequate' since 2016.

The school was last inspected in September 2023 and was graded as Requires Improvement Overall, with good for Personal Development. Improvements that have been made were recognised during the inspection and reflected in the final report.

Ofsted Report Data on Super Output Areas (SOAs) from the Office for National Statistics provides clear information on the significant deprivation within the majority of the wards the school serves. 58% of the current cohort live in an IDACI Deprivation Indicator band 1 and 2.

The school population had seen a decrease in 2021 and 2022 when only 69 students joined in year 7. This trend however, has reversed in 2023 and 2024 with a new year 7 intake of 152 and an increase of first choice applications going from 24 in 2022 to 80 in 2024. Students transferred to us from 35 different Primary Schools in September 2024.

Student's primary scaled scores and average point scores vary slightly in each cohort but are consistently below national average and are getting weaker year on year. Literacy levels on entry are a particular concern with approximately a third of students being below their chronological reading age.

The majority of students in the school are White English (62%). The proportion of students from minority ethnic groups or who speak English as an additional language is below the national average but is growing quite rapidly (currently 12.9%).

The proportion of disabled students or those with special educational needs has been below national average historically, in part due to legacy issues with identification of need within the SEND provision that have now been addressed. Due to this, the number of students identified with SEND needs and those in receipt of an EHCP have significantly increased. The number of students awarded an EHCP has increased from 5 in September 2018 to currently 25 with a further 6 that have been accepted and in the process of being awarded. This will equate to 5% of the cohort (National Average EHCP 2.4% - Jan 2023). Currently the percentage of students on SEN Support stands at 13% (National Average SEN Support 12.4% - Jan 2023). This increase has been a result of improved processes for identification and support.

Trustees' Report

For the Year Ended 31 August 2024

Significant investment from Stamford Park Trust in the facilities has seen over 1.3 million pound of improvements being made including the installation of 4 new science labs, new food technology room and a new library. Strong working links have been developed within the Trust with joint working taking place across a number of areas with Ashton Sixth Form College, Longdendale High School and more recently Fairfield High School for Girls. Internal Trust support is available from and Executive Principal and wider Trust wide quality groups such as SEND, Safeguarding and Teaching and Learning. ECTs are closely supported through in -school mentoring and the association with the East Manchester Teaching Hub. A number of middle and senior leaders have been supported to undertake the new NPQ courses

The school has worked with a number of partners on the school improvement journey including the Local Authority, Teach First Leading Together Programme, Behaviour Hub Partner School (Wingfield Academy), Oldham Research School and University College London, North West Maths Hub and the Tameside and Oldham subject and leadership networks. The school was re-awarded the Inclusion Quality Mark Flagship Status in May 2024 and we are one of 5 pilot schools involved in a trial with the Tameside Pupil Referral Service to develop the knowledge and training around trauma informed approaches which will also include a trauma counsellor working with students in school.

Through a new initiative called PD+ all students are involved in a wide range of extra-curricular clubs and we have been able to implement our goal of every student completing the Duke of Edinburgh Bronze Award by the end of KS3.

Trustees’ Report

For the Year Ended 31 August 2024

Headline Performance Measures

	Result 2022	Result 2023	Result 2024	Tameside Provisional	National Provisional
9-7 in English and Maths	4%	2%	2%		
9-7 in English	10%	9%	9%		19%
9-7 in Maths	5%	4%	8%		21%
9-5 in English and Maths (Strong Pass)	24%	30%	25%	42%	
9-5 in English (Strong Pass)	40%	44%	45%	58%	55%
9-5 in Maths (Strong Pass)	28%	32%	28%	46%	53%
9-4 in English and Maths (Standard Pass)	47%	42%	44%	63%	
9-4 in English (Standard Pass)	57%	55%	63%	74%	71%
9-4 in Maths (Standard Pass)	51%	47%	50%	68%	72%
Average Total Attainment 8	33.98	34.0	34.0	43.5	
EBACC 4+ (Standard Pass)	11%	17%	10%		
EBACC 5+ (Standard Pass)	8%	9%	6%		
EBACC Average Point Score	2.87	2.90	2.82	4.00	

- GCSE English has shown a second year of improvements, Best English 4+ at 63% are the best results the school has had since 2018 and is within that target range and very close to the national average. English language has made some minor improvements from last year, with English Lit showing improvements at 4+
- Maths 4+ and 7+ has shown steady improvement from last year
- PP gap has narrowed slightly
- Triple Science Biology and Chemistry has made significant improvements from last year at 7+, 5+ and 4+. The 4+ results for Biology are within target range and very close (within 1% for Chem and Physics) Triple Physics have improved at 5+ and 4+

Trustees' Report

For the Year Ended 31 August 2024

- DT – significant progress made, when comparing 2023 to 2024 results
- BTEC Drama significantly outperformed against targets and made significant improvements compared to 2023 results
- Enterprise and Marketing – significant improvement compared to 2023 and are within or above target ranges for 5+ and 7+
- Geography 7+ made significant improvements compared to 2023 and are within target range set
- Hospitality and catering made significant improvements at L2 Pass were within range for D/D* (new course)
- BTEC Music – within range for D/D* and L2 Pass (new course)
- Spanish – exceeded their targets at all levels, with 75% of students achieving a 5+ and 25% achieving a 7+

Quality of Education

Strengths

- A broad, balanced and ambitious curriculum for all, which has been well planned, research informed and sequenced is in place in KS3 and KS4.
- Leaders have designed and organised the curriculum to ensure that students are constantly learning and consolidating knowledge in a coherent structure so that it will be retained year on year.
- The appropriate balance between vocational and academic qualifications is in place. Full range of subjects available for KS4 option choices for all students. Students are taught in mixed prior attainment groupings in KS3 and the full curriculum is accessed by all students
- A strong teaching and learning strategy have been developed, underpinned by our research informed teaching and learning framework and developed through instructional coaching
- Reading assessments, interventions and wider reading strategy securely in place and showing significant impact
- Comprehensive CPD programme supports the development of 'expert teachers' and curriculum delivery
- SEND identification, assessment and intervention processes are now well established.

Areas for Development

- Progress and attainment at the end of KS4, for all groups with a particular focus on DA and SEND. Closing the gaps for DA cohort
- Improving the quality of teaching through a research informed CPD programme based on effective models of learning and Rosenshine's Principals of Instruction

Trustees' Report

For the Year Ended 31 August 2024

- Embedding the reciprocal, instructional coaching as the teaching and learning development approach
- SEND in-class support and effective teaching strategies support improved engagement with the full curriculum and improved outcomes
- Develop iterative assessment strategies and tracking to ensure that gaps in knowledge are identified swiftly and addressed at a consistent and impactful level.
- Continue to strengthen the curriculum provision with a specific targeted focus on mathematics and numeracy development across the school
- EAL support strategies and provision to be fully established.

Behaviour and Attitudes

Strengths

- Core values and mission statement developed with all stakeholders and launched
- Clarity in behaviour expectations and systems in place to support behaviour management inside and outside the classroom
- Leadership roles are in place in key pastoral areas including; Behaviour, Inclusion and Attendance. Leaders oversee a team of professionals who are positively and pro-actively impacting on student's behaviour and attitudes. Participation in the DfE Behaviour Hub Programme with strong partnership development with our partner school. - graduated July 2023
- Positive praise and recognition opportunities run throughout the school and underpin the core values
- Significant investment in terms of pastoral and well-being support in both staffing and resources
- Improved attitudes towards learning and engagement in lessons
- Inclusion Quality Mark Flagship Status re-awarded in May 2024. Positive behaviours and attitudes from students recognised in the last Ofsted inspection

Areas for Development

- Reduction in suspensions through improvements in behaviour and the impact of support – significant drop in suspensions seen in 2022/23 however increase was experienced in 2023/24 largely due to the transient nature of students joining RSHS mid-year and challenges that presented
- Rapid Improvements in attendance through the implementation of the attendance strategy
- Clear induction processes in place to support the integration of the high frequency of in year admissions currently being experienced

Trustees' Report

For the Year Ended 31 August 2024

- Continue to develop the effectiveness of the pastoral and SEND teams through high quality CPD in these areas
- Further embed strategies around self-regulation and relational practice approaches to support our students in modelling our core values.
- Pastoral quality assurance processes in place and used to inform strategic improvements in behaviour, attitudes and attendance.

Personal Development

Strengths

- The curriculum is mapped and specialist lessons are timetabled into the curriculum model to ensure that every opportunity is taken to maximise students exposure to SMSC, PSHE, CEIAG and RE.
- The school ensures that there are a broad range of opportunities which are rich and diverse for students to access both within lessons e.g. Votes for Schools as well as within the extracurricular programme with all students involved in the PD+ programme.
- The Student Leadership programme ensures that students are provided with worthwhile leadership experiences that is pivotal in actively driving student voice.
- All students have access to a bespoke CEIAG curriculum and the progress towards meeting all of the GATSBY benchmarks has accelerated during 2022/23 / 2023/24.
- NEET figures are low and in-line with national average.

Areas for Development

- Further develop links with employers to support students in having meaningful encounters that will support them with their future career choices.
- Implement a programme of 'Pledges' in KS3 to provide opportunities for students to demonstrate personal achievements.
- Digital portfolios introduced to record student progress through Unifrog.
- Programme of cultural capital development to be introduced for all students.
- An increase in the number of students undertaking work experience places in Yr10.

Leadership and Management

Strengths

- A clear and ambitious vision is in place across the school.
- High quality professional development focuses on enhancing knowledge, skills and pedagogy to enhance teaching of the curriculum and the development of expert teachers.
- Clear and realistic development plans are in place to support the school improvement journey.

Trustees' Report

For the Year Ended 31 August 2024

- A strong culture of safeguarding runs throughout the school.
- SSAT Middle Leadership Development Programme completed by all middle leaders.
- The Local Governing Body is supportive of the school improvement plans and journey and hold leaders to account through regular and robust LGB meetings.
- A significant increase in student numbers joining the school and a rapid increase in the number of first choice requests in Yr6 - Yr7 admissions.

Areas for Development

- Continue to develop the leadership skills of colleagues at all levels to ensure that colleagues deliver highly effective teaching and learning.
- Continue to strengthen quality assurance processes to identify areas of development and address these swiftly through CPD.
- Improve the CPD offer for all support staff.
- Continue to develop the links with the local community and encourage greater community engagement with the school.
- Link governors to carry out regular visits to the school and develop strong links with senior leaders in link areas.
- Development of additional strategies and the committee to support the focus on staff wellbeing.

Progress Since the last inspection

- KS4 curriculum mapping, sequencing and supporting documentation work already underway as part of the planned curriculum development priorities in 2023/24. Curriculum development work continues in 2024/25 - AFI.1.
- New internal trackers for all subjects in place that enable swift and effective identification of gaps in knowledge and inform curriculum developments - AFI. 3.
- CPD programme designed around Rosenshine's Principles of Instruction to swiftly improve the general awareness and implementation of the most effective strategies for teaching and learning - AFI. 2+3 .
- Instructional coaching established to support the ongoing development of teaching and learning with all teachers AFI. 2+3.
- Subject specific feedback policies created in departments to enhance the whole school approach to feedback - AFI. 2+3.
- New attendance leadership team established and a new strategy and approach to raising attendance in place from Sept 2023 - AFI. 4.
- Links established with Inclusive Attendance and Impact Ed to further strengthen the work around attendance - AFI. 4.

Trustees' Report

For the Year Ended 31 August 2024

Whole School Priorities for 24/25

- Improved Attendance Levels Significantly improve overall school attendance rates, fostering a culture of regular attendance among students, thereby promoting a conducive learning environment and supporting students' academic success and personal development.
- Behaviour and Attitudes Behaviour support and intervention programmes effectively and efficiently implemented to ensure there is early identification and intervention further reducing repeat incidents, escalation of behaviours and the use of suspensions.
- Maximising Academic Opportunity Having a well embedded, ambitious curriculum which provides the knowledge and builds the cultural capital required for all students to succeed in life. Teachers and leaders create an environment that focuses on students and the effective use of checking for understanding and assessment ensures that teaching and the curriculum, is regularly adapted, reviewed and sequenced towards cumulatively sufficient knowledge and skills.
- Sense of Belonging. Fostering a strong sense of belonging to Rayner Stephens High School for all students, staff, parents and carers with the result being a positive impact on student's academic performance, attendance, and social, emotional, and mental health.

Going Concern

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

Promoting the success of the Academy Trust

The Academy Trust's core objective is providing all its students with the very best opportunity to maximise their achievements and life chances. The Academy Trust therefore has a keen focus on ensuring that teachers have a passion for and love of learning and that mechanisms are in place to allow the sharing of good practice amongst colleagues to support the goal of continual improvement. In all decision making the Trustees have regard to the long term consequences. The Trust has a strategic plan to which Trustees have regard when considering Trust business. Trustees also take decisions with regard to their responsibilities, including those set out in the Trust's Articles of Association, The Academies Handbook and Trust policies. This ensures high standards of business conduct are maintained within the Trust and between Trustees.

The Trust is aware of its impact on the local community – many employees, Trustees, students and parents live in the locality and feedback from stakeholders is encouraged via the local governing body

Trustees' Report

For the Year Ended 31 August 2024

members (including parent governors), meetings with students and parents and other members of the community.

Financial Review

The Trust is primarily funded by the Education and Skills Funding Agency with the majority of income in the form of recurrent grants for the provision of education for 11-19 year olds. In addition, it receives a small grant for the provision of adult education. The Trust also earns tuition fee income, primarily in respect of HE and FE loan supported courses.

In the year ended 31 August 2024 the Trust generated a surplus (excluding the impact of depreciation and actuarial pension movements) of £1,450,769 (2022 £2,560,584).

Capital Investment

At Ashton Sixth Form College the only project remaining from the existing property strategy is in respect of the Sports Hall. This work has started and expected completion date is June 2025. The design and build is for a significant redevelopment, incorporating additional classrooms and gym on a mezzanine level. The estimated cost is of the order of £3.5m.

To address the immediate space needs of the expanding student population, four temporary modular classrooms have been installed, and are being rented for a period of three years.

Reserves Policy

The Trust has a formal Reserves Policy, to ensure three months staffing costs are covered by reserves, as well as recognising the importance of reserves in the financial stability of any organisation, and ensures that there are adequate reserves to support the Trust's core activity. It is the Board's intention to increase reserves over the life of the strategic plan through the generation of annual operating surpluses.

At 31 August 2024, the Trust had Unrestricted Reserves of £2,819,506 (2023: £2,501,714), Restricted General Reserves (before pension asset) of £5,071,955 (2023: £5,681,178) and a Restricted Fixed Asset Reserve of £38,649,707 (2023: £38,345,389).

Investment Policy

Investment management is the management of the Trust's liquid and illiquid assets e.g. buildings, cash flows, its banking and the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

Trustees' Report

For the Year Ended 31 August 2024

The Trust has separate cash treasury management procedures in place. All borrowing requires the authorisation of the Trustees and shall comply with the requirements of the Funding Agreement and Academies Financial Handbook.

Principal Risks and Uncertainties

The Trust has a robust risk management approach. The CEO maintains a risk register which is reviewed at Audit Committee. From the risk register, an action plan is extracted to minimise the risks and updated for every meeting. The current action plan has identified the following items as High or Medium risk to the Trust:

High risk

- A lack of growth for Stamford Park Trust.
- Failure to improve outcomes and the quality of Trust schools and colleges.

Medium risk

- A lack of engagement from local schools restricts growth opportunities.
- Failure to close gaps in performance for identified groups.
- Failure to secure succession arrangements for the Trust in key posts.

The surplus on the Trust's defined benefit schemes at 31 August 2024 was restricted to £nil (2023 a surplus of £3,756,000), in line with "asset ceiling" reports from the actuaries. . Potential future increases in employer pension contributions are considered as part of budget planning. Actual future increases identified as part of the local government pension fund three- yearly review are included within budget planning.

Fundraising

The majority of the Academy Trust's charitable income is received from the Education Skills Funding Agency under the terms of a master funding agreement between the Secretary of State for Education and the Trustees of Stamford Park Trust. Supplemental agreements are in place relating to the funding for Aston Sixth Form College, Longdendale High School and Rayner Stephens High School.

The Academy Trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Trustees.

Trustees’ Report
For the Year Ended 31 August 2024

Streamlined Energy and Carbon Reporting

UK Greenhouse gas emissions and energy use data for the period	1 September 2023 to 31 August 2024	1 September 2022 to 31 August 2023
Energy consumption breakdown (kWh)		
<ul style="list-style-type: none"> • Gas • Electricity • Transport fuel 	2,152,008 1,996,420 13,651	2,525,062 2,019,466 13,361
<u>Scope 1 emissions in metric tonnes CO2e</u>		
Gas consumption	392.83	460.92
Owned transport – mini-buses	1.59	1.59
<u>Total scope 1</u>	394.42	462.51
<u>Scope 2 emissions in metric tonnes CO2e</u>		
Purchased electricity	386.07	390.52

<u>Scope 3 emissions in metric tonnes CO2e</u>		
Business travel in employee owned vehicles	2.27	2.27
<u>Total gross emissions in metric tonnes CO2e</u>	782.76	855.30
<u>Intensity ratio</u>		
Tonnes CO2 per pupil	0.24	0.24

Quantification and Reporting Methodology: -

We have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol – Corporate Standard and have used the 2021 UK Government’s Conversion Factors for Company Reporting.

Intensity measurement

The chosen intensity measurement ratio is total gross emissions in metric tonnes CO2e per pupil, the recommended ratio for the sector.

Trustees' Report

For the Year Ended 31 August 2024

Measures taken to improve energy efficiency

The Trust has made use of video conferencing technology to reduce the number of offsite meetings and the need for travel. It has also replaced windows to help reduce thermal energy loss.

Plan For Future Periods

Stamford Park Trust

Plan for the future period from a Trust-wide perspective include the full onboarding of Fairfield High School for Girls, our latest addition to our family of schools which joined on the 1st September 2024. Further plans include securing and improving the IT infrastructure across the Trust as well as developing the Trust estate through the construction of a new building at Ashton Sixth Form College, the development of a Resource Base for ASC students at Longdendale High School and the construction of a new arts building at Rayner Stephens High School.

Further development of the Central Team is needed to ensure that our services to the academies are effective and efficient, alongside further development of our education development function. The Trust will also prioritise the identification of further accommodation to host our expanding Central Team function.

The Trust will continue to build relationships with local schools at both primary and secondary level with the aim of further expanding the size of our Trust.

Ashton Sixth Form College

Outcomes across all programme types are at least good, with pass rates and good grade rates (A*-C at A Level and Distinctions at BTEC) all above national averages. Pushing the A Level A*-B rate higher is now the priority. GCSE resit students have a very good chance of gaining their qualification here, with 57% in Maths and 63% in English achieving their grade 4 in-year, providing a crucial gateway to skills and professional employment as well as access to HE. Adult outcomes are good. However, retention post-pandemic is not as strong as before the pandemic, and this remains a real focus for the college. There is a Retention Strategy in place to ensure improvement in this area.

The college has had a real focus, for the past two years, on personal development and behaviour and attitudes. There were already strong, but with changing times and changing student preferences (more students opting for apprenticeships following their level 3 study), more needed to be done to prepare students – especially those taking A Level programmes – for their next steps. A new flagship employability week, 'Be Ambitious Week' now takes place in the summer term, involving all A1 students. We have now run the event twice, each time learning from our experience and the initiative

Trustees' Report

For the Year Ended 31 August 2024

will evolve further in 2024/25. Through this, we have built upon our links with employers and will continue to strengthen and widen relationships through attending networking events and hosting employer breakfasts/brunches. In response to the Greater Manchester LSIP which has identified Leadership and Management as being an area that needs development, we are having a focus on this in college through developing and rewarding leadership. Our inaugural Leadership Conference for Students is planned to take place in October 2024 at The Etihad Stadium.

During 2023/24, college leaders re-structured XL Programme to become The XL Academy and with this, created more capacity to provide the intensive support needed by students applying for the most competitive HE and apprenticeship opportunities. This has been a very successful initiative in terms of student progression and recruitment (there is an enhanced school outreach offer), and so will be built upon in 2024/5. A new programme has been introduced as part of this offer – Oxbridge Scholars, designed to push A1 students further in their academic, subject-based preparation for making applications to prestigious universities.

During 2024/5, there is a significant build project in college. The front part of the sports hall has been demolished to create 10 new classrooms to house the Sport and Public Services and English departments. This has created some disruption to the flow around the site, but the new build (planned to be completed June 2025) looks set to be a valuable addition to the college campus.

Astley Sports Village

24/25 is set to be a key year of great business, community & partnership working and growth. Foundations have been established across all venues as we embark on a rapid trajectory of community use across SPT venues. Astley Sports Village remains a key strength and key performance driver in terms of income and community use across a wide range of sports. More recently, new and significant partnership working with NHS, Local Authority Population Health and Youth Justice System further enhances our service offering and impact for our local community.

Longdendale High School following a successful funding grant application is soon to become a key community cricket hub site within Tameside and Cheshire. This will be widely used for juniors, mens and ladies indoor cricket whilst also creating new links with the England and Wales Cricket Board. Ashton Sixth Form has become a junior Basketball hub site with strong performance and usage ahead alongside our community grassroots football provision for juniors and girls football at a weekend on the grass pitches.

Longdendale High School

The outcomes at the school continue to show improvement with subjects achieving some of their best results to date and other subjects closing the attainment gap between different student groups. For

Trustees' Report

For the Year Ended 31 August 2024

the 2024-25 academic year, the school has launched its #LongdendaleLegacy vision to support the embedding of a values driven education. A new rewards and behaviour policy has been introduced with a focus on creating a positive learning environment where all students are able to demonstrate excellence and ambition through the core values of respect, resilience and aspiration. The school week has changed following a successful consultation process which is to support the implementation of the electives programme and CPD for colleagues. The school continues to focus on T&L with coaching as a driver to support the implementation of research-informed strategies in the classroom to create the right learning environments for students to make progress and achieve their potential. The core focus for the year is to continue to close the gap for disadvantaged, boys and students with SEND.

There has been significant investment in the estate at the school with new IT facilities to support the implementation of aspiration briefings and a new canopy roof. Plans are still in progress with Tameside Council to set up a new resource base on the site.

Rayner Stephens High School

GCSE results have continued to see an improvement year on year with English results now consistently stronger following changes to the curriculum at Key Stage 3 fully embedding throughout the school. Maths results are still falling behind those seen in English which is affecting the cross-over headlines of the 4+ and 5+ English and maths combined results.

Maths is the main focus for developments and improvements in the school and we are part of the programme of support that is in place from the local authority as part of Tameside being identified as a Priority Education Investment Area. The local authority have chosen to focus on improvements across the borough in the strong pass (5+) in English and maths results. This has meant that we have been partnered with Greenshaw Learning Trust to work collaboratively with them on securing continued improvements in this area. We have chosen to focus the majority of the support and financial investment into improving maths, as English are demonstrating sustained continual improvements already.

Attendance remains the number one priority for the school, and we have invested in working with Inclusive Attendance and Impact Education this year to help us identify the most crucial and impactful areas for us to focus on in terms of improving attendance. We are significantly affected by the attendance factors associated with the placement of students at Rayner Stephens without it being a school of parental choice and also the societal challenges that come with having a pupil premium cohort significantly above the national average, with the cohort currently being over 50%.

We have established a much needed internal alternative provision for a group of year 11 students and also had plans for a key stage 3 provision, however the KS3 provision has been put on hold following discussions and an agreement over the summer holidays with the local authority and Cromwell school.

Trustees' Report

For the Year Ended 31 August 2024

These discussions resulted in the school leasing two large areas of the school for use by Cromwell for the 2024/25 academic year. In return for this agreement, we will regain the use of the rooms at the end of the academic year, having been completely renovated and refurbished by the local authority. This will then enable us to establish a fully purposed alternative provision centre for KS3 and potentially externally purchased places in the future.

Events Since the Year End

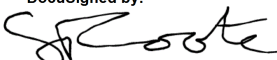
Information relating to events since the end of the period is given in the notes to the financial statements.

Auditor

Insofar as trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- 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.

The Trustees' report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2024 and signed on the Board's behalf by:

DocuSigned by:

A9F6F3B5A3834C2...

S Foote
Chair

Governance Statement

For the Year Ended 31 August 2024

Scope of Responsibility

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

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and are in accordance with the requirements and responsibilities assigned to the Academy Trust in the funding agreement between Stamford Park Trust and the Secretary of State for Education. The Chief Executive Officer 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 6 times during the year. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Possible	Meetings Attended	% Att
Aspin, Kevin	6	4	67%
Barker, Jane	6	4	67%
Challenger, Colin	6	5	83%
Foote, Stephen	6	6	100%
Gill, Marcus	6	6	100%
Mandviwala, Kala	6	5	83%
McGrath, Anton	6	6	100%
Pleasant, Steven	6	3	50%
Sugden, Malcolm	6	5	83%
Total			81%

The Board continued to offer support and challenge to the Trust CEO and the Executive Leadership Team during the year.

Governance Statement

For the Year Ended 31 August 2024

The Trust manages potential conflicts of interests by ensuring that:

- There is systematic capturing of Declarations of Interests;
- When required conflicted individuals/organisations are removed from the decision-making process. This will include, but is not limited to, the original decision to enter into a contract with the related party, periodic contract performance reviews and/or contract renegotiation/renewal;
- Competitive procurement procedures are followed in line with the Trust's financial procedures;
- Decision making is based on a value for money assessment.

The **Finance and Resources Committee** is a sub-committee of the main Board of Trustees.

The Role of the Committee is to:

- Ensure the highest standards of stewardship and propriety in the use of public funds and ensure proper accountability for the use of those funds, both at SPT centrally and at constituent academies.
- Ensure that the Company operates within the regulatory frameworks imposed upon it by the Companies Act 2006, the Department of Education (DfE) and the Education and Skills Funding Agency (ESFA).

Attendance at meetings during the year was as follows:

Trustee	Possible	Attendance	% Att
Aspin, Kevin	4	0	0%
Barker, Jane	4	4	100%
Foote, Stephen	4	4	100%
Gill, Marcus	4	3	75%
McGrath, Anton	4	4	100%
Total			75%

The **Audit and Risk committee** is also a sub-committee of the main Board of Trustees.

The Role of the Committee is to:

- Ensure the highest standards of stewardship and propriety in the use of public funds and ensure proper accountability for the use of those funds, both at SPT centrally and at constituent academies.

Governance Statement

For the Year Ended 31 August 2024

- Ensure that the Company operates within the regulatory frameworks imposed upon it by the Companies Act 2006, the Department of Education (DfE) and the Education Funding Agency (EFA).
- Recommend the approval by the Board of the Company's audited Annual Report and Accounts.

Attendance at meetings during the year was as follows:

Audit & Risk	Possible	Att	% Att
Mandviwala, Kala	3	3	100%
Challenger, Colin	3	2	67%
Pleasant, Steven	3	1	33%
Sugden, Malcolm	3	3	100%
Total			75%

Review of Value for Money

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

The Accounting Officer considers how the 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 Trust is a member of a buying consortium and uses procurement frameworks where these provide value for money. Contracts and a contracts schedule are reviewed regularly to determine when and where to re-procure goods and services. Staffing is reviewed at least annually to ensure the best use of staff time and skills to improve outcomes for learners.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of Academy Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control

Governance Statement

For the Year Ended 31 August 2024

has been in place in Stamford Park Trust for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period from 1 September 2023 to 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The Risk and Control Framework

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

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

The Board of Trustees has considered the need for a specific internal audit function and has decided to appoint RSM as internal auditor.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the Academy Trust's systems of control, both financial and non-financial.

The areas reviewed during the course of the academic year were:

- Academy Governance Framework
- Estates Arrangements
- Payroll (including pensions)
- Human Resource Processes
- Risk Management Framework

Governance Statement

For the Year Ended 31 August 2024

- Key Financial Controls
- Follow up review of previous internal audits

RSM provides an annual opinion on the overall adequacy and effectiveness of the risk management, governance and internal control processes based upon the work undertaken during the year.

Review of Effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

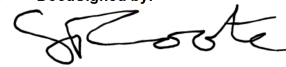
- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self assessment tool
- the work of the executive managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.
- Correspondence from ESFA eg financial notice to improve/notice to improve and 'minded to' letters.

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

Conclusion

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:

DocuSigned by:

A9F6F3B5A3834C2...

S Foote
Chair of Trustees

Signed by:

8AB548FB09A5486...

A J McGrath
Accounting Officer

Statement of Regularity, Propriety and Compliance For the Year Ended 31 August 2024

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

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

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

Signed by:

8AB548FB09A5486...

A J McGrath
Accounting Officer
11 December 2024

Statement of Trustees' Responsibilities For the Year Ended 31 August 2024

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

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

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

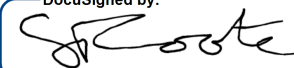
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

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

Statement of Trustees' Responsibilities For the Year Ended 31 August 2024

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

Approved by order of the members of the Board of Trustees on 11 December 2024 and signed on its behalf by:

DocuSigned by:

A9F6F3B5A3834C2...

S Foote
Chair of Trustees

Independent Auditor’s Report on the Financial Statements to the Members of Stamford Park Trust

Opinion

We have audited the financial statements of Stamford Park Trust for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law, 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), and the Academies Accounts Direction 2023 to 2024 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the period 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 Academies Accounts Direction 2023 to 2024.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trust’s 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 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.

Independent Auditor’s Report on the Financial Statements to the Members of Stamford Park Trust

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees’ Report, but does not include the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of 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.

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

- proper accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- all the information and explanations required for the audit were not received.

Independent Auditor’s Report on the Financial Statements to the Members of Stamford Park Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees’ Responsibilities set out in the trustee’s annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board of Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Trustees is 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 Board of Trustees either intends to liquidate the Academy Trust or to cease operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

The audit procedures designed to identify irregularities included:

- enquiry of management and those charged with governance around actual and potential litigation and claims
- enquiry of Academy Trust staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.


Independent Auditor's Report on the Financial Statements to the Members of Stamford Park Trust

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

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

Use of our report

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

DocuSigned by:

746A2245B30B444...

Michael Benson (Senior Statutory Auditor)
For and on behalf of Murray Smith LLP
Chartered Accountants
Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Date: 11 December 2024

Independent Reporting Accountant’s Assurance Report on Regularity to Stamford Park Trust and the Education and Skills Funding Agency

In accordance with the terms of our engagement letter dated 11 September 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Stamford Park Trust during the period from 1 September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to Stamford Park Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Stamford Park Trust and the 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 Stamford Park Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Stamford Park Trust’s accounting officer and the reporting accountant

The Accounting Officer is responsible, under the requirements of Stamford Park Trust’s funding agreement with the Secretary of State for Education and the Academies Trust Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Independent Reporting Accountant’s Assurance Report on Regularity to Stamford Park Trust and the Education and Skills Funding Agency

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


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

The work undertaken to draw to our conclusion includes:

- review of arrangements in place over financial management; and
- review of the Trust’s expenditure during the year.

Conclusion

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

DocuSigned by:

746A2245B30B444...

Murray Smith LLP

11 December 2024

Chartered Accountants and Statutory Auditors
Darland House
44 Winnington Hill
Northwich
Cheshire CW8 1AU

Statement of Financial Activities for the year ended 31 August 2024

	Note	Unrestricted Funds £	Restricted General funds £	Restricted Fixed Asset Funds £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and capital grants	2	-	-	1,749,520	1,749,520	1,337,977
Charitable activities:						
Funding for the Academy Trust's educational activities	3	13,767	23,300,247	-	23,314,014	24,050,017
Other trading activities	4	868,847	-	-	868,847	786,461
Investments	5	543,866	198,000	-	741,866	165,459
Total income		1,426,480	23,498,247	1,749,520	26,674,247	26,339,914
Expenditure on:						
Raising funds		-	-	-	-	-
Charitable activities:						
Academy Trust educational operations	7	1,108,688	23,821,790	1,445,202	26,375,680	25,355,260
Other		-	-	-	-	-
Total expenditure		1,108,688	23,821,790	1,445,202	26,375,680	25,355,260
Net income / (expenditure)		317,792	(323,543)	304,318	298,567	984,654
Transfers between funds	18	-	-	-	-	-
Other recognised gains / (losses):						
Actuarial gains / (losses) on enhanced pension schemes	17	-	7,320	-	7,320	12,359
Actuarial gains / (losses) on defined benefit pension schemes	28	-	(4,049,000)	-	(4,049,000)	2,655,000
Net movement in funds		317,792	(4,365,223)	304,318	(3,743,113)	3,652,013
Reconciliation of funds						
Total funds brought forward		2,501,714	9,437,178	38,345,389	50,284,281	46,632,268
Total funds carried forward		2,819,506	5,071,955	38,649,707	46,541,168	50,284,281

Balance Sheet as at 31 August 2024

	Notes	31 August 2024 £	31 August 2023 £
Fixed assets			
Tangible fixed assets	12	39,450,595	38,452,943
Current assets			
Debtors	13	1,368,758	1,381,134
Cash at bank and in hand		8,471,921	10,208,003
		9,840,679	11,589,137
Current Liabilities			
Creditors: amounts falling due within one year	14	(2,476,420)	(3,093,363)
Net current assets		7,364,259	8,495,774
Total assets less current liabilities		46,814,854	46,948,717
Creditors – amounts falling due after more than one year	15 / 16	(188,945)	(328,375)
Net assets excluding pension asset/ liability		46,625,909	46,620,342
Enhanced pension provision	17	(84,741)	(92,061)
Defined benefit pension scheme asset/(liability)	28	-	3,756,000
Total net assets		46,541,168	50,284,281
Funds of the Academy Trust:			
Restricted funds			
Fixed asset fund	18	38,649,707	38,345,389
Restricted income fund	18	5,071,955	5,681,178
Pension reserve	18	-	3,756,000
Total restricted funds		43,721,662	47,782,567
Unrestricted income funds	18	2,819,506	2,501,714
Total funds		46,541,168	50,284,281

The financial statements on pages 52 to 84 were approved by the trustees and authorised for issue on 11 December 2024 and are signed on their behalf by:

DocuSigned by:

A9F6F3B5A3834C2...
S Foote
Chair

Signed by:

8AB548FB09A5486...
A J McGrath
Accounting Officer

Statement of Cash Flows for the year ended 31 August 2024

	Note	Year ended 31 August 2024 £	Year ended 31 August 2023 £
Cash flow from operating activities			
Net cash provided by (used in) operating activities	22	(1,353,585)	1,304,388
Cash flows from investing activities	24	(243,067)	1,049,051
Cash flows from financing activities	23	(139,430)	(139,707)
Change in cash and cash equivalents in the reporting period		(1,736,082)	2,213,732
Cash and cash equivalents at 1 September 2023		10,208,003	7,994,271
Cash and cash equivalents at 31 August 2024	25	8,471,921	10,208,003

Notes to the accounts

For the Year Ended 31 August 2024

1. Accounting policies

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

Basis of Preparation

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

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that Stamford Park 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 adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Grants

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

Notes to the accounts

For the Year Ended 31 August 2024

General Annual Grant (GAG) 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.

The Academy Trust is benefiting from the ESFA's Condition Improvement Funding and the 16- 19 Capacity Programme. The funding for both programmes are not recognised as a capital grant until there is unconditional entitlement from costs being incurred, and the development occurring on a site where the Academy Trust controls the site where the development is occurring. The expenditure is capitalised in assets under construction until the project is complete.

The recurrent grant from HEFCE represents the funding allocations attributable to the current financial year and is credited direct to the Statement of Financial Activities.

Sponsorship Income

Sponsorship income provided to the Academy Trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

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.

Investment Income

All income from short term deposit accounts is credited to the Statement of Financial Activities in the period in which it is earned on a receivable basis.

Other Income

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

Notes to the accounts

For the Year Ended 31 August 2024

Donated goods, facilities and services

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

Transfer of existing academies into the Academy Trust

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

Donated fixed assets (excluding Transfers on conversion/into the Academy Trust)

Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and 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.

Expenditure

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

Expenditure on Raising Funds

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

Notes to the accounts

For the Year Ended 31 August 2024

Charitable Activities

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

All resources expended are inclusive of irrecoverable VAT, where applicable.

Tangible Fixed Assets

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

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

Freehold buildings – between 20 to 50 years

General equipment – 10 years

Computer equipment – 4 years

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.

Notes to the accounts

For the Year Ended 31 August 2024

Ashton Sixth Form College followed the transitional provision to retain the book value of land and buildings, which were revalued in 1996, but not to adopt a policy of revaluations of these properties in the future. These values have been retained at conversion to academy status, subject to the requirement to test assets for impairment.

Subsequent expenditure on existing fixed assets

Where significant expenditure is incurred on tangible fixed assets after initial purchase it is charged to the statement of financial activities in the period it is incurred unless it increases the future benefits to the Trust, in which case it is capitalised and depreciated on the relevant basis.

Short term employment benefits

Short term employment benefits such as salaries and compensated absences (holiday pay) are recognised as an expense in the year in which the employees render service to the Academy Trust. Any unused benefits are accrued and measured as the additional amount the Academy Trust expects to pay as a result of the unused entitlement.

Cash and cash equivalents

Cash includes cash in hand, deposits repayable on demand and overdrafts. Deposits are repayable on demand if they are in practice available within 24 hours without penalty.

Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. An investment qualifies as a cash equivalent when it has a maturity of 3 months or less from the date of acquisition.

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.

Provisions

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Notes to the accounts

For the Year Ended 31 August 2024

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Leased Assets

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

Financial Instruments

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

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

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

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

Taxation

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

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

Pensions Benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are

Notes to the accounts

For the Year Ended 31 August 2024

determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

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

Enhanced Pensions

The actual cost of any enhanced ongoing pension to a former member of staff is paid by the Trust annually. An estimate of the expected future cost of any enhancement to the ongoing pension of a former member of staff is charged in full to the Trust's income in the year that the member of staff retires. In subsequent years a charge is made to provisions in the balance sheet.

Fund Accounting

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

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

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

Notes to the accounts

For the Year Ended 31 August 2024

Agency Arrangements

The Academy Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the 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.

Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

The present value of the Local Government Pension Scheme defined benefit asset or liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 28, will impact the carrying amount of the pension asset/liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions asset/liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension asset/liability.

The actuaries have once again reported a pension surplus as at the year end. This year the Trust commissioned an additional report containing an asset ceiling calculation which concluded that the asset would not result in a reduction in the future pension contributions. Under FRS 102 a pension asset should only be recognised if it is expected to result in a refund or a reduction in future contributions. Whilst the asset ceiling calculation depends on a variety of assumptions and therefore contains inherent uncertainties, the Trust has decided to reduce the pension asset to nil to reflect the result.

Notes to the accounts

For the Year Ended 31 August 2024

Critical areas of judgement

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

2. Donations and capital grants

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Capital grants	-	1,749,520	1,749,520	1,330,968
Other donations	-	-	-	7,009
Total	-	1,749,520	1,749,520	1,337,977

3. Funding for the Academy Trust's educational operations

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
DfE / ESFA grants				
General Annual Grant (GAG)	-	8,779,596	8,779,596	8,670,731
Other DfE/ESFA grants				
16-19 core education funding	-	11,527,141	11,527,141	12,552,006
Pupil Premium	-	564,701	564,701	524,040
Teachers pay and pension grant	-	802,795	802,795	499,007
Others	-	644,824	644,824	926,517
Other DfE Group grants	-	4,640	4,640	-
Other Government grants				
Local authority grants	-	394,051	394,051	224,152
Other income from the Academy Trust's educational operations	13,767	582,499	596,266	653,564
	13,767	23,300,247	23,314,014	24,050,017

Notes to the accounts

For the Year Ended 31 August 2024

4. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Hire of facilities	359,045	-	359,045	299,152
Income from other charitable activities	-	-	-	-
Income from ancillary trading activities	509,802	-	509,802	487,309
Total	868,847	-	868,847	786,461

5. Investment income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Short term deposits - interest	543,866	-	543,866	114,459
Defined benefit interest income	-	198,000	198,000	51,000
Total	741,866	198,000	741,866	165,459

6. Expenditure

	Staff Costs £	Premises £	Other £	2024 Total £	2023 Total £
<i>Expenditure on raising funds:</i>					
Direct costs	-	-	-	-	-
Allocated support costs	-	-	-	-	-
<i>Academy Trust's educational operations:</i>					
Direct costs	15,621,595	-	1,632,413	17,254,008	15,625,611
Allocated support costs	4,046,633	2,254,241	2,820,798	9,121,672	9,729,649
Total	19,668,228	2,254,241	4,453,211	26,375,680	25,355,260

Net expenditure for the period includes:

	2024 £	2023 £
Operating lease rentals	200,745	287,400
Depreciation	1,445,201	1,351,930
Fees payable to auditor for:		
-audit	15,130	14,833
-other services	4,400	-

Notes to the accounts

For the Year Ended 31 August 2024

7. Charitable activities

	2024	2023
	£	£
Direct costs – educational operations	17,254,008	15,625,611
Support costs – educational operations	9,121,672	9,729,649
	<u>26,375,680</u>	<u>25,355,260</u>

Analysis of support costs

	2024	2023
	Educational Operations	Educational Operations
	£	£
Support staff costs	4,046,633	4,248,919
Depreciation	1,445,201	1,351,930
Technology costs	458,803	410,747
Premises costs	2,254,241	2,711,483
Legal costs – conversion	-	-
Legal costs - other	10,364	-
Other support costs	876,845	992,487
Governance costs	29,585	14,083
Total support costs	<u>9,121,672</u>	<u>9,729,649</u>

Notes to the accounts

For the Year Ended 31 August 2024

8. Staff

a Staff costs and employee benefits

Staff costs during the period were:

	2024	2023
	£	£
Wages and salaries	14,396,037	13,716,624
Social security costs	1,504,744	1,383,019
Pension costs	3,234,268	3,115,632
Other employee benefits	-	-
	19,135,049	18,215,275
Agency staff costs	524,429	280,481
Staff restructuring costs	8,750	26,523
Total staff costs	19,668,228	18,522,279

Staff restructuring costs comprise:

Redundancy payments	-	-
Severance payments	8,750	26,523
	8,750	26,523

b. Severance payments

The academy trust paid 1 severance payment in the year, disclosed in the following bands:

0 - £25,000	1
£25,001 - £50,000	0
£50,001 - £100,000	0
£100,001 - £150,000	0
£150,000 +	0

c. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £8,750 (2023: £26,523).

Notes to the accounts
For the Year Ended 31 August 2024

8. Staff (continued)

d. Staff numbers

The average number of persons employed by the Academy Trust during the period was:

	2024	2023
	No	No
Teachers	180	188
Administration and support	197	216
Management	24	24
	401	428

e. Higher paid staff

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

	2024	2023
	No	No
£60,001 to £70,000	11	6
£70,001 to £80,000	8	5
£80,001 to £90,000	5	3
£90,001 to £100,000	1	1
£100,001 to £110,000	-	1
£110,001 to £120,000	1	1
£120,001 to £130,000	1	-
£130,001 to £140,000	-	1
£140,001 to £150,000	1	-

f. Key management personnel

Key management personnel of the Academy Trust comprise the trustees and the senior leadership team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £660,229 (2023: £598,075).

Notes to the accounts
For the Year Ended 31 August 2024

9. Central services

The academy trust has provided the following central services to its academies during the year;

- Financial services
- Human resources
- Marketing
- Estates
- Information Technology
- Educational Support Services
- Governance

The academy trust charges for these services on the following basis;

- Flat rate percentage (5%)

The actual amounts charged during the year were as follows;

	2024	2023
	£	£
Ashton Sixth Form College	622,616	631,393
Longdendale High School	266,172	244,116
Rayner Stephens High School	210,555	192,576
	<u>1,099,343</u>	<u>1,068,085</u>

10. Related party transactions – Trustees’ remuneration and expenses

One trustee has been paid remuneration or has received other benefits from employment with the Academy Trust. The Chief Executive Officer only receives remuneration in respect of services provided undertaking the roles of Principal of Ashton Sixth Form College and Chief Executive Officer of Stamford Park Trust, under a contract of employment.

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

A J McGrath (Chief Executive Officer, Principal and trustee)

		<i>Annual equivalent</i>
Remuneration	£140,000 – £150,000	(2023) £130,000 - £140,000
Employer’s pension contributions paid	£35,000 - £40,000	(2023) £30,000 - £35,000

During the year ended 31 August 2024, no trustees expenses have been incurred (2023: £677).

Notes to the accounts

For the Year Ended 31 August 2024

11. Trustees and Officers' Insurance

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and forms part of the FE Protect College Professional Indemnity policy. Because the policy combines a number of different insurances the cost for the Trustees' and Officers' liability cover is not separately identifiable and is included in the total insurance cost.

12. Tangible fixed assets

	Land and Buildings	Assets under construction	Plant and Equipment	Total
Cost or valuation	£	£	£	£
At 1 September 2023	39,046,538	795	4,099,031	43,146,364
Additions	54,934	1,885,009	502,910	2,442,853
Disposals	-	-	(198,599)	(198,599)
Transfers	-	-	-	-
At 31 August 2024	39,101,472	1,885,804	4,403,342	45,390,618
Depreciation				
At 1 September 2023	3,000,163	-	1,693,258	4,693,421
Charge for period	764,533	-	680,668	1,445,201
Eliminated in respect of disposals	-	-	(198,599)	(198,599)
At 31 August 2024	3,764,696	-	2,175,327	5,940,023
Net book value at 31 August 2023	36,046,375	795	2,405,773	38,452,943
Net book value at 31 August 2024	35,336,776	1,885,804	2,228,015	39,450,595

The freehold land and buildings are owned by Stamford Park Trust.

13. Debtors

Amounts falling due within one year:	2024	2023
	£	£
Trade debtors	68,419	18,150
VAT recoverable	238,576	218,845
Prepayments and accrued income	1,061,763	1,144,139
	1,368,758	1,381,134

Notes to the accounts

For the Year Ended 31 August 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	341,889	572,560
Other taxation and social security	344,624	381,829
Other loans	139,572	139,572
Other creditors	893,165	894,579
Accruals and deferred income	757,170	1,104,823
	<u>2,476,420</u>	<u>3,093,363</u>

	2024	2023
	£	£
Deferred income at 31 August 2023	595,552	501,572
Released from previous years	(595,552)	(501,752)
Resources deferred in year	224,077	595,552
Deferred income at 31 August 2024	<u>224,077</u>	<u>595,552</u>

At the balance sheet date, the Academy Trust was holding the following funds received in advance:

	£	£
Grant receipts	106,865	467,472
T Levels grant	105,970	108,930
Educational funds, visits and expeditions income	11,242	19,150
	<u>224,077</u>	<u>595,552</u>

The other loans due within one year include amounts of £135,581 due to the ESFA and are repayable by quarterly instalments until September 2026.

15. Creditors: amounts falling due after one year

	2024	2023
	£	£
Other loans	188,945	328,375
	<u>188,945</u>	<u>328,375</u>

Included within the total of other loans due after one year is £169,476 due to the ESFA and repayable by quarterly instalments until September 2026.

Notes to the accounts

For the Year Ended 31 August 2024

16. Maturity of Debt

Other loans

Other loans are repayable as follows:

	2024	2023
	£	£
In one year or less	139,572	139,572
Between one and two years	139,572	139,572
Between two and five years	49,373	181,448
In five years or more	-	7,355
	328,517	467,947

The Trust has a loan from the ESFA which amounted to £305,057 (2023 £440,636) at the year end, bears interest at Public Works Loan Board rate (1.12% per annum, effective from 1 September 2020), and is repayable over the period to 1 September 2026.

17. Provisions for liabilities

	2024	2023
	£	£
Enhanced pensions	84,741	92,061
	84,741	92,061

	2024	2023
	£	£
Balance brought forward at 31 August 2023	92,061	104,420
Benefits paid	-	-
Interest cost	4,603	3,446
Actuarial (gains) / losses	(11,923)	(15,805)
Balance carried forward at 31 August 2024	84,741	92,061

The enhanced pension provision relates to the cost of staff who have already left the Trust's employment. The provision has been recalculated in accordance with guidance issued by the Association of Colleges.

The principal assumptions for this calculation are:

	2024	2023
Interest rate	4.8%	5.0%
Inflation rate	2.8%	2.8%

Notes to the accounts

For the Year Ended 31 August 2024

18. Funds

	Balance at 1 September 2023	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2024
	£	£	£	£	£
Restricted General Funds					
General Annual Grant (GAG)	5,773,239	8,779,596	(9,396,139)	-	5,156,696
16-19 programme fund	-	11,527,141	(11,527,141)	-	-
Pupil premium	-	564,701	(564,701)	-	-
Teachers pay grant	-	802,795	(802,795)	-	-
Other DfE/ESFA grants	-	649,464	(649,464)	-	-
LA Grants	-	394,051	(394,051)	-	-
Other income	-	582,499	(582,499)	-	-
Provision for liabilities	(92,061)	-	-	7,320	(84,741)
Pension Reserve	3,756,000	198,000	95,000	(4,049,000)	-
	9,437,178	23,498,247	(23,821,790)	(4,041,680)	5,071,955
Restricted Fixed Asset Funds					
Transfer on conversion	36,017,730	-	(1,445,202)	-	34,572,528
DfE Group capital grants	1,617,511	1,749,520	-	-	3,367,031
Capital expenditure from GAG	710,148	-	-	-	710,148
	38,345,389	1,749,520	(1,445,202)	-	38,649,707
Total Restricted Funds	47,782,567	25,247,767	(25,266,992)	(4,041,680)	43,721,662
Total Unrestricted Funds	2,501,714	1,426,480	(1,108,688)	-	2,819,506
Total Funds	50,284,281	26,674,247	(26,375,680)	(4,041,680)	46,541,168

The Academy Trust is not subject to GAG carried forward limits.

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

Restricted general funds – includes all income with specified criteria attached to its use and the corresponding expenditure in relation to this income.

Restricted fixed asset funds – includes all restricted income and expenditure related to the purchase of fixed assets, where the income has been restricted for this purpose.

Notes to the accounts

For the Year Ended 31 August 2024

18. Funds (continued)

Unrestricted funds – includes all other income and expenditure which has no specific criteria attached to its use.

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

	Balance at 1 September 2022	Income	Expenditure	Gains (Losses) and Transfers	Balance at 31 August 2023
	£	£	£	£	£
Restricted General Funds					
General Annual Grant (GAG)	4,894,479	21,222,736	(19,867,592)	(476,384)	5,773,239
Pupil premium	-	524,040	(524,040)	-	-
Other DfE/ESFA Covid-19 funding	-	1,425,524	(1,425,524)	-	-
LA Grants	-	224,152	(224,152)	-	-
Other grants	-	1,339,630	(1,339,630)	-	-
Other income	-	7,009	(7,009)	-	-
Provision for liabilities	(104,420)	-	-	12,359	(92,061)
Pension Reserve	1,325,000	-	(224,000)	2,655,000	3,756,000
	6,115,059	24,743,091	(23,611,947)	2,190,975	9,437,178
Restricted Fixed Asset Funds					
Transfer on conversion	37,369,660	-	(1,351,930)	-	36,017,730
DfE Group capital grants	972,608	644,903	-	-	1,617,511
Capital expenditure from GAG	233,764	-	-	476,384	710,148
	38,576,032	644,903	(1,351,930)	476,384	38,345,389
Total Restricted Funds	44,691,091	25,387,994	(24,963,877)	2,667,359	47,782,567
Total Unrestricted Funds	1,941,177	900,920	(340,383)	-	2,501,714
Total Funds	46,632,268	26,288,914	(25,304,260)	2,667,359	50,284,281

Notes to the accounts

For the Year Ended 31 August 2024

18. Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2024 were allocated as follows:

	2024	2023
	£	£
Ashton Sixth Form College	7,239,137	7,061,895
Longdendale High School	232,214	208,051
Rayner Stephens High School	(223,275)	644,460
Central Services	643,385	268,486
Total before fixed assets and pension reserve	7,891,461	8,182,892
Restricted fixed asset fund	38,649,707	38,345,389
Pension reserve	-	3,756,000
Total	46,541,168	50,284,281

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £	Other Support Staff Costs £	Educational Supplies £	Other Costs (excluding depreciation) £	2024 Total £	2023 Total £
Ashton Sixth Form College	7,860,761	1,936,238	885,768	1,358,155	12,040,922	11,213,322
Longdendale High School	3,978,654	936,097	324,652	708,433	5,947,836	5,920,132
Rayner Stephens High School	3,387,376	863,026	347,135	1,170,538	5,768,075	5,478,104
Central Services	489,804	515,798	21,497	241,546	1,268,645	1,104,412
Academy Trust	15,716,595	4,251,159	1,579,052	3,478,672	22,025,478	23,715,970

Notes to the accounts

For the Year Ended 31 August 2024

19. Analysis of Net Assets between Funds

Fund balances at 31 August 2024 are represented by:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	39,450,595	39,450,595
Current assets	2,819,506	7,021,173	-	9,840,679
Current liabilities	-	(1,675,532)	(800,888)	(2,476,420)
Non-current liabilities	-	(188,945)	-	(188,945)
Provisions for liabilities	-	(84,741)	-	(84,741)
Pension scheme liabilities	-	-	-	-
Total net assets	2,819,506	5,071,955	38,649,707	46,541,168

Comparative information in respect of the previous period as at 31 August 2023 is as follows:

	Unrestricted Funds	Restricted General Funds	Restricted Fixed Asset Funds	Total Funds
	£	£	£	£
Tangible fixed assets	-	-	38,452,943	38,452,943
Current assets	2,501,714	9,087,423	-	11,589,137
Current liabilities	-	(2,985,809)	(107,554)	(3,093,363)
Non-current liabilities	-	(328,375)	-	(328,375)
Provisions for liabilities	-	(92,061)	-	(92,061)
Pension scheme liabilities	-	3,756,000	-	3,756,000
Total net assets	2,501,714	9,437,178	38,345,389	50,284,281

20. Capital and other commitments

	2024	2023
	£	£
Commitments contracted for, but not provided for at 31 August	<u>3,502,399</u>	<u>5,610,813</u>

Notes to the accounts

For the Year Ended 31 August 2024

21. Long-term commitments, including operating leases

Operating leases

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

	2024	2023
	£	£
Amounts due within one year	54,042	46,305
Amounts due between one and five years	77,968	66,476
Amounts due after five years	-	-
	132,010	112,781

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

	2024	2023
	£	£
Net income / (expenditure) for the period	298,567	984,654
Adjusted for:		
Depreciation	1,445,201	1,351,930
Capital grants from DfE and other capital grants	(1,655,920)	(1,330,968)
Interest paid	-	-
Interest receivable	(543,866)	(114,459)
Defined benefit scheme cost less contributions payable	(95,000)	275,000
Defined pension scheme finance cost	(198,000)	(51,000)
(Increase) / decrease in stocks	-	-
(Increase) / decrease in debtors	12,376	(313,332)
Increase / (decrease) in creditors	(616,943)	502,563
Net cash provided by operating activities	(1,353,585)	1,304,388

Notes to the accounts

For the Year Ended 31 August 2024

23. Cash flows from financing activities

	2024	2023
	£	£
Repayments of borrowing	(139,430)	(139,707)
Cash inflows from new borrowing	-	-
Interest paid	-	-
Net cash provided by / (used in) financing activities	(139,430)	(139,707)

24. Cash flows from investing activities

	2024	2023
	£	£
Dividends, interest and rents from investments	543,866	114,459
New deposits in short term investments	-	-
Purchase of tangible fixed assets	(2,442,853)	(396,376)
Capital grants from DfE Group	1,655,920	1,330,968
Capital funding received from sponsors and others	-	-
Net cash provided by / (used in) investing activities	(243,067)	1,049,051

25. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand and at bank	8,471,921	10,208,003
Notice deposits (less than 3 months)	-	-
Total cash and cash equivalents	8,471,921	10,208,003

Notes to the accounts

For the Year Ended 31 August 2024

26. Analysis of changes in net debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash	10,208,003	(1,736,082)	8,471,921
Cash equivalents	-	-	-
	10,208,003	(1,736,082)	8,471,921
Loans falling due within one year	(139,572)	-	(139,572)
Loans falling due after more than one year	(328,375)	139,430	(188,945)
Total	9,740,056	(1,596,652)	8,143,404

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/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

28. 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 the Greater Manchester Pension Fund. Both are multi-employer defined benefit schemes.

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

Contributions amounting to £293,184 were payable to the schemes at 31 August 2024 (2023: £318,754) and are included within creditors.

Teachers' Pension Scheme

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

Notes to the accounts

For the Year Ended 31 August 2024

28. Pension and similar obligations (continued)

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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

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

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

The employer's pension costs paid to TPS in the year amounted to £2,376,902 (2023: £2,047,640).

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

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

Notes to the accounts

For the Year Ended 31 August 2024

28. Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2024 was £1,131,000 (2023 £1,024,000), of which employer's contributions totalled £853,000 (2023 £765,000) and employees' contributions totalled £278,000 (2023 £259,000). The agreed employer contribution rates for future years are 19.0% in respect of Ashton Sixth Form College, 20.2% in respect of Longdendale High School and 19.3% in respect of Rayner Stephens High School and for employees range from 5.5% to 9.9% depending on salary.

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

Principal Actuarial Assumptions – Ashton Sixth Form College

	At 31 August 2024	At 31 August 2023
Rate of increase in salaries	3.45%	3.80%
Future pensions increases	2.65%	3.00%
Discount rate for scheme liabilities	5.00%	5.20%

Principal Actuarial Assumptions – Longdendale High School

	At 31 August 2024	At 31 August 2023
Rate of increase in salaries	3.45%	3.80%
Future pensions increases	2.65%	3.00%
Discount rate for scheme liabilities	5.00%	5.20%

Notes to the accounts

For the Year Ended 31 August 2024

28. Pension and similar obligations (continued)

Principal Actuarial Assumptions – Rayner Stephens High School

	At 31 August 2024	At 31 August 2023
Rate of increase in salaries	3.45%	3.75%
Future pensions increases	2.65%	2.95%
Discount rate for scheme liabilities	5.00%	5.20%

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

	At 31 August 2024	At 31 August 2023
<i>Retiring today</i>		
Males	19.1 years	19.9 years
Females	22.9 years	21.9 years
<i>Retiring in 20 years</i>		
Males	19.9 years	19.9 years
Females	24.6 years	23.2 years

Sensitivity Analysis

	2024 £000	2023 £000
Discount rate: + 0.1%	(134)	(364)
Discount rate: - 0.1%	134	364
Mortality assumption: 1 year increase	228	610
Mortality assumption: 1 year decrease	(228)	(610)
CPI rate: + 0.1%	130	325
CPI rate: - 0.1%	(130)	(325)

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

	2024 £000	2023 £000
Equities	15,133	13,305
Bonds	3,290	2,661
Property	1,755	1,521
Cash and other liquid assets	<u>1,755</u>	<u>1,521</u>
Total fair value of assets	<u>21,933</u>	<u>19,008</u>

Notes to the accounts

For the Year Ended 31 August 2024

28. Pension and similar obligations (continued)

The actual return on the scheme assets was £2,136k (2023 £682k).

Amount recognised in the Statement of Financial Activities

	2024	2023
	£000	£000
Current service cost	(758)	(1,035)
Past service cost	-	(5)
Interest income	1,009	762
Interest cost	(811)	(711)
Admin expenses	<u>-</u>	<u>-</u>
Total amount recognised in the SOFA	<u>(560)</u>	<u>(989)</u>

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

	2024	2023
	£000	£000
At 1 September 2023	15,252	16,243
Current service cost	758	1,035
Interest cost	811	711
Employee contributions	278	259
Actuarial (gain) / loss	328	(2,735)
Benefits paid	(341)	(265)
Unfunded benefits paid	(1)	(1)
Past service cost	<u>-</u>	<u>5</u>
At 31 August 2024	<u>17,085</u>	<u>15,252</u>

Notes to the accounts

For the Year Ended 31 August 2024

28. Pension and similar obligations (continued)

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

	2024	2023
	£000	£000
At 1 September 2023	19,008	17,568
Interest income	1,009	762
Actuarial gain / (loss)	1,127	(80)
Employer contributions	853	765
Employee contributions	278	259
Benefits paid	<u>(342)</u>	<u>(266)</u>
At 31 August 2024	21,933	19,008
Asset ceiling restriction	<u>(4,848)</u>	<u>-</u>
At 31 August 2024 (asset restriction)	<u>17,085</u>	<u>19,008</u>

The Trust has applied the results of the actuaries' "asset ceiling" reports which restrict the pension asset to nil.

29. Related Party Transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academies Trust Handbook and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions. No related party transactions took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 10.

30. Agency Arrangements

The Academy Trust distributes 16-19 bursary funds to students as an agent for the ESFA. In the year to 31 August 2024 the Academy Trust received and distributed the following funds:

	2024	2023
	£	£
16-19 bursary funds received from ESFA in year	494,880	468,627
Unspent funds carried over from previous year	497,661	362,499
	<hr/>	<hr/>
Amount disbursed to students	992,541	831,126
Administration costs	(412,074)	(310,034)
	(24,744)	(23,431)
	<hr/>	<hr/>
Balance unspent included in creditors at 31 August	555,723	497,661

Notes to the accounts
For the Year Ended 31 August 2024

31. Post Balance Sheet Events

On 1 September 2024, Fairfield High School for Girls joined Stamford Park Trust.