

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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TUDOR GRANGE ACADEMIES TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Dr W P Rock, Chair Mr G M Pearce Mr R G Cooper Mrs S Smith Alderman Mrs K Wild Prof J M Winterbottom (appointed 22 March 2023)
Trustees	Dr W P Rock, Chair Mr W J R George(resigned 20 June 2023) Mr D Brooks ¹ Mrs J A Bexon-Smith ¹ Mr G Campbell Mrs L Campbell Mr G M Pearce ¹ Mrs J Potter ² Prof J M Winterbottom (resigned 8 December 2023) Mr J S Chivers (appointed 5 October 2022) Miss S K Bains (appointed 8 December 2022) Miss J S Hall (appointed 8 December 2022, resigned 5 June 2023) Mr N Rollason (resigned 1 October 2022) ¹ Chair of Committee ² Chair of LGB
Company registered number	07365748
Company name	Tudor Grange Academies Trust
Principal and registered office	Tudor Grange Academies Trust Dingle Lane Solihull West Midlands B91 3PD

TUDOR GRANGE ACADEMIES TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

**Senior management
team**

Mrs S Powar, Principal TGPA Meon Vale
Mrs C Maclean, Accounting Officer and Chief Executive Officer
Mr D Turner, Executive Principal
Mrs S Roach, Executive Principal
Mrs C Smith, Principal TGA Solihull
Mrs J Bolter, Executive Principal
Ms N Crehan, Principal TGA Kinghurst
Mr D Cleary, Principal Robert Smyth Academy
Mrs S Deakin, Executive Principal
Ms R Hughes, Principal TGPA Perdiswell
Mrs G Duxbury, Principal TGPA Haselor
Miss L Porter, Principal TGPA Hockley Heath
Mrs R Bloomfield, Principal TGPA Yew Tree
Mrs J Brant, Director of HR
Mrs R Russell, Executive Principal (resigned 31 August 2023, as role of Executive Principal)
Mrs H Lynch, Principal TGPA St James (appointed 1 January 2023)
Mr S Groutage, Chief Operating Officer
Mr C Key, Chief Finance Officer (resigned 31 August 2023)
Ms L Marson, Executive Data Manager
Ms C Waterhouse, Executive Trust Lead SENCO and Safeguarding
Mr D Butler, Principal TGA Worcester
Miss R Mann, Trust Lead Safeguarding
Mr J Holmes, Associate Principal Curriculum and Assessment
Mr D Dovydaitis, Chief Finance Officer (appointed 1 September 2023)
Mrs A Collins, Principal Primary TG Samworth Academy
Mrs M McNamara, Principal TGA Redditch (appointed 1 September 2022)
Mr A Bannon, Principal TG Samworth Academy (appointed 1 January 2023)

Independent auditors

Cooper Parry Group Limited
Statutory Auditor
Office 401, 3rd Floor
Cubo Birmingham
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

Lloyds Bank PLC
2nd Floor
125 Colmore Row
Birmingham
B3 3SF

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

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

During the financial year 2022/23, Tudor Grange Academies Trust operated 12 academies; 3 primary schools are located in Solihull, 1 in Haselor, 1 in Worcester, 1 primary free school in Meon Vale, 2 secondary schools in Solihull, 2 in Worcestershire, 1 in Leicestershire and 1 all through school in Leicester City. The Trust's schools have a combined pupil capacity of 9,020 and had a roll of 7,960 in the school census in October 2023.

Structure, governance and management

a. Constitution

The Charitable 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 Charitable Trust. The Trustees of Tudor Grange Academies Trust are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Tudor Grange Academies Trust (the Trust or Charitable Trust).

Either the Secretary of State or the Members nominate Trustees of the charitable company. Trustees are volunteers drawn from both the public and private sectors. The Trust is a single-trust multi-academy sponsor. It acts as one employer across all the academies within the Trust.

Details of the Trustees who served throughout the year, except as noted, are included in the Reference and Administrative Details on page 1.

b. Members' liability

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

c. Trustees' indemnities

The Charitable Trust has opted into the Department for Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects members, Trustees, local governing body members and officers from claims arising from negligent acts, errors or omissions occurring whilst on school business, and provides cover up to £10,000,000.

d. Method of recruitment and appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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

Structure, governance and management (continued)

e. Policies and procedures adopted for the induction and training of Members, Trustees and Local Governors

The training and induction provided for new Members and Trustees will depend upon their existing experience but will always include a tour of the School(s) and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. All new Members and Trustees also have the opportunity to undertake National Governor Association training and all Trustees receive regular updates from The Key. For those Trustees who joined in the year, induction has been tailored specifically to the individual: for example, a new safeguarding lead Trustee has attended briefing sessions with the CEO, the Trust Safeguarding Lead and has visited a number of schools to observe safeguarding committee meetings; two Trustees involved in oversight of HR and personnel and the Education Performance Committee have visited schools to discuss behaviours and the implementation of the Trust policy. All new Trustees are encouraged to visit schools when possible throughout the year, to enable each to ask their own questions to develop their understanding. The Trust Board has been debriefed on all these visits during the year.

A bespoke governance development programme is operated throughout the year which allows Trustees to meet informally as a team for training, so as to keep the Trustees updated on relevant developments impacting on their roles and responsibilities, and to contribute to the strategic leadership and direction of the Trust. The Trust Board has established a governance structure to achieve sufficient yet balanced oversight of leadership across the Charitable Trust. Chairs of the LGBs meet once a term to support each other and discuss challenges and opportunities in their schools. There is 1:1 mentoring for newly appointed Chairs.

Governance

The Trust Board meets as often as necessary, usually once every one to two in each months.

The following decisions are reserved to the Trust Board: to consider any proposals for changes to the status or constitution of the Charitable Trust and its governance structure; to appoint or remove the Chairman and/or Vice Chairman; to appoint the CEO and Governance Professional to the Board; to approve the Annual Budget; to determine membership, terms of reference and procedures of each sub-committee and the LGB at each school; to appoint or remove the Chair of the committees to the Trust Board; to approve the Scheme of Delegation.

The Trust Board is responsible for establishing clarity of vision and ethos; establishing strategic objectives; overseeing financial performance; adopting an annual plan and medium-term budget; approving the statutory accounts; monitoring the Charitable Trust using budgets and other data and making major decisions about the direction of the Trust, capital expenditure and senior staff appointments.

The Trust Board has devolved responsibility for education performance, financial management, personnel matters and operations to the 3 committees noted below:

- Education Performance committee
- Finance and Personnel committee
- Operations committee

Each committee has its own terms of reference detailing the responsibilities discharged to it. Decisions reserved for these committees are set out within the Governance section below.

Each committee will present the minutes of its meetings to the Trust Board as soon as possible after each committee meeting. The committees will make recommendations to the Trust Board as they consider appropriate.

In addition to the above, and independent to the Trust Board, is an Audit and Risk Committee whose terms of reference are also set out below within the Governance section.

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

Structure, governance and management (continued)

The Trust Board acknowledges the importance of independent governance reviews to provide robust feedback on the effectiveness of the Trust's governance structures. The Trust has commissioned two independent reviews of Governance, the most recent being conducted by the Confederation of School Trusts in 2022. The reports were positive and recognised the strength of governance within the Trust, such as the culture and ethos, educational provision, financial management, community focus, risk management, and the use of LGB champions. There were recommendations made to continue to improve governance that have now formed priorities in the Trust Development Priorities.

f. Organisational structure

The Charitable Trust is constituted as a Multi Academies Trust which has a Multi Academies Trust Board of Directors (the Trust Board) and at each school within the Trust, a Local Governing Body (the LGB). As at 31 August 2023 there were five secondary schools, one all through school, five primary schools and one primary free school within the Charitable Trust. The founding school, Tudor Grange Academy Solihull, has maintained outstanding results as the Charitable Trust has grown and secured an 'outstanding judgment' in all categories during inspection in June 2014.

The schools are as follows:

Name	Date joined	Type
Tudor Grange Academy Solihull (TGA Solihull)	1 October 2010	Secondary
Tudor Grange Academy Worcester (TGA Worcester)	1 September 2009	Secondary
Tudor Grange Primary Academy St. James (TGPA St. James)	1 January 2013	Primary
Tudor Grange Primary Academy Haselor (TGPA Haselor)	1 January 2014	Primary
Tudor Grange Academy Redditch (TGA Redditch)	1 April 2014	Secondary
Tudor Grange Samworth Academy (TG Samworth)	1 January 2016	All-Through
Robert Smyth Academy (RSA)	1 September 2017	Secondary
Tudor Grange Academy Kingshurst (TGA Kingshurst)	1 September 2018	Secondary
Tudor Grange Primary Academy Yew Tree (TGPA Yewtree)	1 September 2019	Primary
Tudor Grange Primary Academy Meon Vale (TGPA Meon Vale)	1 September 2019	Primary
Tudor Grange Primary Academy Perdiswell (TGPA Perdiswell)	1 April 2021	Primary
Tudor Grange Primary Academy Hockley Heath (TGPA Hockley Heath)	1 January 2022	Primary
Tudor Grange Primary Academy Langley (TGPA Langley)	1 September 2023	Primary

All the above schools have joined the Charitable Trust's current Master Funding Agreement, operating under individual Supplementary Funding Agreements.

Principal activity

The principal activity is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing primary and secondary schools and offering a broad and balanced curriculum. The principal activity of the Charitable Trust is to provide free education for pupils of different abilities between the ages of 2 – 18.

In addition, the Trust promotes for the benefit of the communities in which it resides the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity, disablement, financial hardship or social and economic circumstances for the public at large in the interests of social welfare and with the object of improving the condition of life of these communities.

The Trust Board

The Trust Board shall comprise at a minimum: eight and at a maximum: twelve Trustees. The Chair and Vice Chair shall be appointed by the Trustees each September from among the Trustees, provided this is someone other than an employee of the Charitable Trust. The Trust Board Secretary shall be appointed by the Trustees.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

The quorum for each Trust Board shall be one third of those eligible to vote. The Trust Board shall meet as often as is necessary to fulfil its responsibilities and not less than three times in every school year. Minutes of meetings will be recorded by Secretary to the Trust Board in sufficient time for inclusion on the agenda and among the supporting papers for the next meeting of the Trust Board. Decisions may be taken only by Trustees of the Trust Board. Each question shall be determined by a majority of the votes of the Trustees present and voting on the question. Every Trustee shall have one vote. Where necessary, the Chair will have a second or casting vote.

Secondary and Secondary Phase of the All Through schools

The management structure consists of three levels: the Executive Team; the Leadership Team and the College Teams. The aim of the management structure is to devolve responsibility and encourage involvement in decision making at all levels. The Leadership Team comprises Executive Principals who are responsible for the oversight of an allocated group of schools, including providing support and challenge, evaluating provision in their schools and reporting to the Local Governing Body, the CEO and Trustees. Other members of the leadership team are: Principal, Associate Principals, College Leaders and senior staff. The Leadership Team is responsible for the day-to-day operations of each Secondary and All Through school, implementing the policies laid down by the Trustees and reporting back to them. Each Secondary school, and the Secondary Phase of the All Through school, are divided into Colleges, each led by a College Leader. These Colleges are responsible for the delivery of different curriculum areas and the pastoral welfare of students within the College.

Primary schools and Free School

Our Primary schools, and the Primary Phase of the All Through school share a similar leadership structure of a Principal supported by other staff within the school who have leadership responsibilities as well as their teaching commitments. The Principal is responsible for the day to day operation of their school, implementing the policies laid down by the Trustees and reporting back to them. Our Primary schools have an identified Special Educational Needs Coordinator (SENCO) and teachers responsible for the leadership and development of the following themes where applicable: early years provision, literacy, numeracy, special educational needs and disabilities and safeguarding.

Executive Team

The Charitable Trust supports each school through the Executive Team, established by the Chief Executive Officer under delegated powers. The Executive Team has wide ranging responsibilities across all Schools for assuring and ensuring educational improvement; it also monitors and supports the work of the schools to ensure value for money and consistent practice and provides central service support in areas such as procurement, IT, HR, finance and payroll, facilities management, including health and safety, and catering. Each school contributes a proportion of its income to support these central services; this is called a central levy and is based on a fixed charge per pupil depending upon key stage setting.

The Chief Executive Officer is the Accounting Officer.

It is critical to the future of our Trust that we grow and that we do so sustainably. Adhering to our core values underpins our confidence that we can grow sustainably. We also believe the following characteristics are critical to sustainable growth:

Building our Governance capacity

We anticipate the needs of our Trust over the next three years within our Trust Development Priorities. The Trust Board, committees and LGBs are expected to regularly undertake skills assessments that highlight skill gaps that need to be addressed in the context of current legislative and future Trust requirements. Gaps are expected to be rectified through either training of the current Trustees, for which there is a budget, or by appointing a new Trustee who possesses the required skills. Trustees and local governors are expected to attend appropriate training. As an independent integrity check, at key intervals the Trust utilises external reviews of its governance process, its policies, its equality and diversity, and its capacity at essential stages of growth.

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

Structure, governance and management (continued)

Building our school to school support capacity

The formation of TGAT has allowed us to fully exploit the intellectual capital generated by operating as a group of schools. At each point of growth, we have expanded the Executive team, in readiness to support a growing number of schools, through the appointment of Associate Principals, Trust Education Advisors, Trust Subject Lead practitioners and Assessment and Moderation Leads.

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

The Trustees consider that the Board of Trustees and the Senior Leadership Team comprise the key management personnel of the school in charge of directing and controlling, running and operating the Trust on a day-to-day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

Details of Trustees' expenses and related party transactions are disclosed in the notes to the accounts (Notes 14 and 32).

The pay of key management personnel is reviewed annually and normally increased in accordance with satisfactory performance in the year. The Trust operates performance related pay for all staff. The Finance and Personnel Committee oversees the performance appraisal process for all key management personnel in line with the Trust Pay Policy, with reference to published pay scales for both teaching and support staff and to benchmarks against pay levels sourced from independent data and from other Trusts of a similar size. The benchmark is the midpoint of the range paid for similar roles adjusted accordingly to performance achieved and the level of responsibility assigned for degree of challenge and level of responsibility. The Chief Executive Officer is paid within a range of 1:10 with the lowest pay point in the Trust and benchmarked against independently supplied data for similar sized Trusts.

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TRUSTEES' REPORT (CONTINUED)
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Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the year	10
Full-time equivalent employee number	10

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	8
1%-50%	2
51%-99%	-
100%	-
Percentage of pay bill spent on facility time	£
Total cost of facility time	920
Total pay bill	36,778,658
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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i. Engagement with employees (including disabled persons)

The Trust consults with staff and unions on all matters affecting employment including policies, restructures and growth. Regular bulletins or staff meetings help to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Trust's performance.

The Trust's Performance Management process seeks to work with employees to ensure appropriate training, development and employment opportunities are available to staff. The aim is to support employees to reach their full potential.

We monitor the physical features of our premises to consider whether they might place anyone with a disability at a substantial disadvantage. Where necessary, we will take reasonable steps to improve access.

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

Structure, governance and management (continued)

j. Engagement with suppliers, customers and others in a business relationship with the Trust

The Trustees have acted in the way which they consider, in good faith, promotes the success of the Trust for the benefit of its pupils and their parents, the Department for Education (DfE) and the Education and Skills Funding Agency (ESFA) as principal funders and regulators, its suppliers and local wider school community as a whole, and in doing so have given regard to (amongst other matters) the following:

- **Our educational business relationships and community**

With a highly committed and dedicated workforce, the Trust takes great pride in listening to what our pupils, parents and local community want and continues to strive to provide the level of education outcomes and personal development opportunities that they have come to expect. Each school maintains communication with their respective communities through regular discussions and meetings, social media and correspondence.

With respect to suppliers, the Trust's policy for the payment of suppliers is set out in our terms and conditions to which the Trust will abide, provided each supplier performs in accordance with the Trust's terms. The Trust complies with the Prompt Payment Code (referred to elsewhere in the report).

The Trust is also committed to contributing towards combating the threat of global warming by using energy efficient measures to reduce CO2 emissions throughout its buildings, facilities and operations and this is highlighted below within the Trust's SECR report (referred to elsewhere in the report).

- **Our stakeholders**

In addition to our pupils, parents, key partners, other suppliers and wider local community, the Trustees also recognise the importance of their relationship with the DfE and the ESFA, as principal funders, regulators and stakeholders. The Trustees are committed to the effective engagement with the DfE and the ESFA (and their representatives) and the Trust recognises that its success depends on the Trustees' and senior management's ability to engage with them effectively and to work with them constructively, taking into account their guidance and best practice initiatives, whilst also working in line with the specific requirements of the Trust's funding agreement and the Academy Trust Handbook. The Trust works closely with key partners to whom it has outsourced critical support services, being IT, facilities management, health and safety, capital project management, risk management advice, educational visits management and catering.

- **Our people**

The Trust's key asset is its people. The Trust employs over 850 staff, including agency workers, and it is only through the combined effort of this workforce, together with our supporters and volunteers, that we can change the lives of the children under our care. The Trust encourages the involvement of all employees in decision making processes that impact on them directly and further details on our engagement with our people is shown in the "Engagement with Employees (including Disabled Persons)" section of the Trustees' report above.

- **Our members**

The Trustees openly engage with our Members through the active involvement of two Members as Trustees and effective dialogue with them including an Annual General Meeting. The Members are actively engaged on critical matters. Members are always welcome to attend Trust Board meetings.

- **Maintaining a reputation for high standards**

The Trust is committed to continual improvement, which it achieves in a number of ways, including improvement planning, review meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning, both short and medium term. The Trust also continually develops strategies to maintain and grow its pupil base, including looking for new schools and academies to join the Trust, and further improve relationships with our suppliers.

TUDOR GRANGE ACADEMIES TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

a. Objects and aims

The principal object and activity of the Charitable Trust is the operation of Tudor Grange Academies Trust in order to provide education for pupils of different abilities between the ages of 2 and 18, to advance, for the public benefit, education in the United Kingdom, in particular by establishing, maintaining, managing and developing schools, offering a broad range of curriculum for pupils of different abilities.

The aims of each school during the year ended 31 August 2023 are summarised below:

- to ensure that every child enjoys the same high quality education in terms of resourcing, tuition and care;
- to raise the standard of educational achievement of all pupils;
- to fulfil the role of a Teaching School Hub through Tudor Grange Academy Solihull;
- to improve the effectiveness of the Charitable Trust by keeping the curriculum and organisational structure under continual review;
- to provide value for money for the funds expended;
- to maintain close links with industry and commerce; and
- to conduct the Charitable Trust's business in accordance with the highest standards of integrity, probity and openness.

b. Objectives, strategies and activities

Over the past five years the Charitable Trust has developed a clear vision for the schools in its care. There is a distinct character within each school:

- the student is at the heart of all decision making;
- teaching and learning is our core business;
- every child deserves an exceptional educational experience, tailored to meet their individual needs;
- we strive for continuous improvement, blending the best of traditional with innovation; and
- we are known for our exceptionally high expectations.

The Charitable Trust's main strategy is to raise standards of achievement through an unrelenting focus on continuous improvement in all aspects of the organisation. The core purpose of the Charitable Trust is teaching and learning; its people and resources are constantly measured by their contribution to the overall quality of teaching and learning and therefore the standards achieved by students.

Currently, the Principals of each of the schools attend half day Executive meetings on a typically monthly cycle. These are hosted at Tudor Grange Academy Solihull as a central location or held as a virtual meeting. The Chief Executive Officer chairs the meetings and the Executive Principals, Executive Data Manager, Chief Finance Officer, HR Director and Chief Operating Officer are also in attendance for specific agenda items.

Key activities which support the main strategic purpose of the Charitable Trust are:

- robust quality assurance processes which are transparent and inform all subsequent actions;
- secure use of data and tracking to measure progress and inform actions and intervention;
- constant review of CPD and training opportunities for staff;
- a structure which allows all staff and students to understand their role within the organisation and also to ensure that lines of accountability are also clear; and,
- structures to support the organisation and integration of all internal and external resources and support available for both students and staff.

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

Objectives and activities (continued)

c. Public benefit

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Charitable Trust's aims and objectives and in planning its future activities.

The Charitable Trust provides facilities for recreational and other leisure time occupation for the community at large in the interests of social welfare and with the interest of improving the life of the said community.

As a Charitable Trust we have a duty to continue to support other schools. During the year we have continued to provide ad hoc support to many schools requiring guidance on school improvement planning, finance and conversion to Academy status.

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

Objectives and activities (continued)

d. Equality and diversity policy

The Trustees recognise that equal opportunities should be an integral part of good practice within the workplace. The Charitable Trust aims to establish equal opportunity in all areas of its activities including creating a working environment in which the contribution and needs of all people are fully valued. Key priorities include:

- Improving progression of part time teaching staff throughout the Trust;
- Robust systems for monitoring student progress in place and monitored regularly, including through the implementation of a strong trust-wide pupil premium strategy;
- To develop curriculum models that enhance outcomes for all groups;
- To develop student understanding of tolerance and respect for others through the promotion of British values;
- Provide training for all staff and governors on equality and diversity. Increase awareness through policy development and training;
- Improve provision for pupils for whom English is an additional language, particularly new arrivals at the early stage of English acquisition; and
- Development of data capture of recruitment decisions and applicant diversity.

Centralised support for school safeguarding teams:

Throughout the year our safeguarding teams have been supported by guidance and ongoing expert advice from our central Trust safeguarding leads. We have also provided, through our retained external partner, high quality supervision for staff who are supporting families in the most complex situations. Throughout the year the teams across the Trust have responded to 11,866 (2022: 9,843) safeguarding concerns in our schools. Though we recognise we will always have more to do, we are confident that the teams across our schools support each other to ensure they stay well and share best practice. With such an agile and well supported team, we have been able to respond to the needs of our most vulnerable families and stay in communication with them especially during extended absences.

Trust support for communications and the impact on communities:

Where leaders require specific support or critical incident response, they have been able to utilise our retained expert advisers, Pharos. This ensured that our schools managed a dynamic and challenging environment safely and confidently and this has continued to support the ongoing confidence of our communities.

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

Objectives and activities (continued)

We monitor staff and parent views carefully and received very positive feedback from our staff and parents: in our staff survey conducted in the Spring term 2023, 89% of staff who responded wished to remain with the Trust for at least a year and over 64% indicated they wished to remain for at least 3 years. This suggests that when we find staff who are attuned to our vision and values, they are comfortable and wish to remain with us. Building on this will be important as we navigate the obvious recruitment challenges within the sector. In a parent survey conducted in November 2022, across the Trust 86% of parents responded that their child feels safe at school and 80% would recommend their school to another parent.

Trust internal data and approach to assessment and grading:

Through the considered work of data and assessment (Data Steering Group) and curriculum leads throughout the Trust, we were able to continue to run Trust assessments, providing all our schools with reliable data to compare performance to other schools and accurately identify learning gaps to inform precision future planning. Leaders have remained totally committed to sustaining challenging school improvement routines, capturing this work in 'health checks' submitted to Trustees providing an overview of performance. Diligent commitment to these school improvement processes ensured that most of our schools continued to improve.

Two schools in the Trust were subject to inspections in the year. Robert Smyth Academy was deemed as continuing to be a good school overall and secured a very positive report: 'Pupils are happy to attend this school, where they are encouraged to be prepared, be kind and work hard. Leaders have high expectations for every pupil, including those with special educational needs and/or disabilities (SEND).'

However, the Trust was concerned by and was extremely disappointed with the outcome of the inspection at Tudor Grange Academy Kingshurst (TGAK) which was deemed to remain inadequate and require special measures. Safeguarding was found to be effective, and the sixth form provision good overall. The school joined the Trust in September 2018 as a sponsored academy because the predecessor school was found to be inadequate. During the first year of operation, 2018 – 2019, there was a change in leadership of the school and substantial changes in local governance. The school faced further turbulence in the second and third year of operation 2019 – 2020, and 2020 – 2021 due to the enormous disruption caused by the pandemic. In January 2022 we appointed the substantive permanent Principal for the school and saw substantial staff movement at the end of this academic year due to increased accountability for staff as the pandemic ended. We were not able to appoint the calibre of staff we needed in the school to ensure it was fully staffed for the autumn term of 2022 – 2023 and this was the single most significant issue that led to the Ofsted outcome as this undermined standards and behaviour in the school. We continue to dedicate substantial resource to TGAK in line with a detailed and focused post-Ofsted action plan that systematically addresses the challenges the school faces. We remain confident that we will secure improvement in this school: at the same time in October 2022 the school was using an average of 15 agency staff per day, so far this term (October 2023) this has been limited to two long term supply staff. Recruitment continues to be a significant challenge but improving our use of strategic partners to appoint staff, including from abroad, is helping us to recruit staff over time. We remain totally dedicated to ensuring that this deserving community can be proud of their school.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

School	Previous inspection grading	Inspection grading secured in 2022/23 period
Robert Smyth Academy	12 September 2017, 'good'	Continues to be 'good'
Tudor Grange Kingshurst	28 January 2014, 'inadequate'	10 January 2023 'inadequate'

PRIMARIES	TGPA St James 2023 (2022)	TGPA Haselor 2023 (2022)	TGPA Samworth 2023 (2022)	TGPA Meon Vale 2023 (2022)
Number on roll (Jan Census)	241 (242)	85 (72)	407 (341)	137 (105)
Capacity at year end	240	120	480	150
Attendance (YR-6) %	95.5% (94.4%)	95.3% (93.8%)	92.3% (92.2%)	94.9% (93.6%)
Behaviour (Fixed Term Exclusion Rate)	1.9% (2.1%)	1.3% (0%)	3.3% (12.1%)	1.9% (0%)

PRIMARIES	TGPA Yew Tree 2023 (2022)	TGPA Perdiswell 2023 (2022)	TGPA Hockley Heath 2023 (2022)
Number on roll (Jan Census)	271 (278)	380 (383)	220 (221)
Capacity at year end	240	420	210
Attendance (YR-6) %	94.4% (93.6%)	94.7% (94.0%)	95.3% (93.8%)
Behaviour (Fixed Term Exclusion Rate)	4.6% (3.2%)	0% (0.3%)	1.0% (0.%)

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FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

Provisional KS2 Outcomes 2023	TGPA St James	TGPA Haselor	TGPA Samworth	TGPA Yew Tree	TGPA Perdiswell	TGPA Hockley Heath
Reading % reaching expected standard	77.4%	66.7%	70.0%	77.4%	56.9%	90.0%
Reading % reaching higher standard	45.2%	41.7%	25.0%	41.9%	15.5%	36.7%
Writing % reaching expected standard	66.7%	75.0%	70.0%	77.4%	60.3%	76.7%
Writing % reaching higher standard	22.6%	41.7%	1.7%	25.8%	8.6%	20.0%
Maths % reaching expected standard	87.1%	83.3%	68.3%	77.4%	48.3%	76.7%
Maths % reaching higher standard	38.7%	33.3%	21.7%	45.2%	8.6%	23.3%
R,W & M % reaching expected standard	64.5%	66.7%	55.0%	67.7%	41.4%	73.3%
R,W & M % reaching higher standard	22.6%	33.3%	1.7%	19.4%	6.9%	6.7%
Reading Progress Score	+2.2 (-0.1 to 4.4)	-0.9 (-0.5 to 3.2)	-0.1 (-1.7 to 1.5)	+1.5 (-0.7 to 3.8)	-1.7 (-3.4 to 0)	+3.0 (0.6 to 5.3)
Progress Category	In Line with Average	In Line with Average	In Line with Average	In Line with Average	In Line with Average	Above Average
Writing Progress Score	0.0 (-2.1 to 2.1)	+0.8 (-3.2 to 4.7)	-1.0 (-2.6 to 0.5)	+1.4 (-0.8 to 3.6)	-0.8 (-2.4 to 0.8)	+0.4 (-1.9 to 2.6)
Progress Category	In Line with Average	In Line with Average	In Line with Average	In Line with Average	In Line with Average	In Line with Average
Maths Progress Score	+3.5 (1.4 to 5.6)	-0.7 (-4.6 to 3.1)	-0.2 (-1.7 to 1.3)	+1.9 (-0.2 to 4.1)	-3.0 (-4.5 to -1.4)	+0.4 (-1.8 to 2.5)
Progress Category	Above Average	In Line with Average	In Line with Average	In Line with Average	Below Average	In Line with Average

The Trust's focus on improving reading continues to impact outcomes: 3 out of 6 primary academies in the Trust achieved at least 73% of pupils performing at expected standard, 4 schools achieved at least 29% for greater depth, and at all schools progress was at least in line with national average: this gives us some confidence that our approach is secure. Performance in the phonics screening check also suggests that targeted improvement work is supporting children to secure these important early reading milestones: overall rates of pupils achieving the expected standard in phonics by the end of year 1 met or exceeded 79% at TGPAP 88%, TGPAYT 83%, TGPAMV 82% and TGPSAJ 79%. Two schools in the Trust have reduced the gap between performance of non-PP and PP eligible children to less than 1 pupil in this important milestone: TGPAYT 86% non-PP, PP children 75%, TGPAMV 83% non-PP, PP 75%.

Practitioners across the trust worked exceptionally hard to mitigate the impact of the disruption of Covid on our youngest learners whose development was adversely affected by reduced opportunities to socialise in such a critical developmental stage. Five of our schools supported children to ensure at least 70% of the cohort still achieved a good level of development (GLD) overall. The outcome secured in the primary phase at Tudor Grange Samworth Academy is most notable here as 70% of the cohort achieve a GLD and this represents exceptional progress from starting points at this school.

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Objectives and activities (continued)

Maths remained a key strength and the outcomes secured indicate that remote provision and highly precise and supportive teaching back in the classroom was strong. 4 out of 6 of our primaries secured at least 73% of children achieving the expected standard in mathematics, with 2 of our primaries: TGPASJ (87%) and TGPAH (83%) achieving well above this. 5 out of 6 Trust schools achieved progress in line or exceeding national average. In the previous academic year, we had identified areas for improvement in the teaching of mathematics at TGPAP: staff are now trained in the maths mastery approach, and we are confident that we will see outcomes improve over time.

Following the adoption of a shared improvement priority in 2022/23, outcomes in writing show all schools achieving progress during KS2 in line with national average. 4 out of 6 schools achieved more than 13% at greater depth, with TGPAH achieving exceptional high rates of greater depth, 42%. were less secure across the Trust, reflecting the national trend and so all schools have adopted this as a shared improvement priority for 2023/24.

SECONDARIES	TGA Solihull	TGA Worcester	TGA Redditch	<i>TGA Redditch Mainstream only</i>
	2023 (2022)	2023 (2022)	2023 (2022)	2023 (2022)
Number on roll (Jan Census)	1709 (1679)	1122 (1027)	370 (266)	344 (297)
Capacity at year end	1690	1250	1028	983
Attendance (Y7-11) %	93.7% (93.0%)	91.8% (91.5%)	86.5% (86.1%)	86.0% (87.3%)
Behaviour (Suspension Rate)	10.3% (8.4%)	12.0% (5.2%)	38.7% (33.9%)	41.8% (36.9%)

	TGA Samworth Secondary Y7-11	Robert Smyth Academy	TGA Kingshurst
	2023 (2022)	2023 (2022)	2023 (2022)
Number on roll (Jan Census)	554 (496)	1170 (1108)	1259 (1304)
Capacity at year end	600	1180	1350
Attendance (Y7-11) %	88.2% (87.3%)	93.4% (92.8%)	87.8% (88.0%)
Behaviour (Suspension Rate)	34.8% (27.4%)	11.0% (8.8%)	48.4% (32.1%)

Provisional KS4 Outcomes	TGA Solihull	TGA Worcester	TGA Redditch	<i>TGA Redditch Mainstream only</i>
	2023 (2022)	2023 (2022)	2023 (2022)	2023 (2022)
Number of Pupils	280 (248)	198 (198)	102 (84)	96 (75)
English and Maths % 4-9	91% (88%)	66% (74%)	32% (33%)	33% (37%)
English and Maths % 5-9	70% (78%)	46.5% (55%)	14.7% (17%)	16% (19%)
Attainment 8	58.1 (61.4)	45.1 (51.2)	31.6 (31.9)	32.8 (34.7)
Progress 8	+0.48 (+0.5)	-0.35 (-0.18)	-0.64 (-0.72)	-0.58 (-0.34)
Ebacc % Achieving 4-9	57% (65%)	18% (15%)	2% (4%)	2% (4%)

Provisional KS4 Outcomes	TGA Samworth	Robert Smyth Academy	TGA Kingshurst
	2023 (2022)	2023 (2022)	2023 (2022)
Number of Pupils	95 (107)	148 (130)	209 (204)
English and Maths % 4-9	39% (50%)	78% (85%)	45% (60%)
English and Maths % 5-9	20% (33%)	48% (61%)	23% (34%)
Attainment 8	35.0 (41.0)	47.0 (56.8)	35.7 (40.7)
Progress 8	-0.48 (+0.07)	+0.12 (+0.48)	-1.07 (-0.84)
Ebacc % Achieving 4-9	9% (7%)	34% (55%)	6% (6%)

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Provisional KS5 Outcomes	TGA Solihull	TGA Worcester	TGA Redditch
	2023 (2022)	2023 (2022)	2023 (2022)
Academic Average Points	37.9 (41.5)	26.0 (36.2)	14.8 (29.7)
Academic Average Grade	B- (B)	C- (B-)	E+ (C)
Academic A-level Points	37.9 (41.58)	26.6 (36.1)	14.8 (29.7)
Academic A-level Grade	B- (B)	C- (B-)	E+ (C)
Academic Applied General Points	(NA)	28.8 (32.7)	28.3 (28.2)
Academic Applied General Grade	(NA)	M+ (Dist)	M+ (M+)

Provisional KS5 Outcomes	Robert Smyth Academy	TGA Kingshurst
	2023 (2022)	2023 (2022)
Academic Average Points	33.5 (35.3)	21.1 (28.3)
Academic Average Grade	C+ (B-)	D (C-)
Academic A-level Points	33.3 (35.3)	21.1 (28.33)
Academic A-level Grade	C+ (B-)	D (C-)
Academic Applied General Points	NA (NA)	49 (32.6)
Academic Applied General Grade	NA (NA)	Merit+ (Dist-)

2023 saw the awarding of qualifications return to pre-COVID standards, and therefore national attainment fell compared to 2022. Tudor Grange Academy Solihull sustained exceptional performance with a P8 score of 0.5 and high rate of achievement for EBacc. (57%). Robert Smyth Academy achieved a P8 score of 0.12, in line with national average and a strong rate of achievement for EBacc (34%). Though we have not seen improvements in the progress 8 outcomes at Tudor Grange Academy Kingshurst, internal monitoring suggests that provision has improved significantly, and attainment has improved particularly in core subjects and so we expect overall results to improve over time. Where we have seen below average progress this correlates with schools serving more challenging communities and particularly where we have seen reduced rates of attendance. All our schools saw similar patterns of higher outcomes where children have attended more lessons. Most schools maintained a strong pattern of higher attainment and progress in English and Mathematics than other subjects, this is important as this helps to secure positive destinations for many of our pupils.

Despite the impact of the disruption to their education, during the year our pupils were supported to access quality destinations. Across the Trust, more than 97% of year 11 pupils and 98% of year 13 pupils in all our schools achieved a secure destination for September 2023. 85 (19%) of our pupils secured Russell Group university places and 26 places on apprenticeships were secured.

Recovery work:

The Trust was pleased to receive additional funding for catch-up provision. Our schools employed 12 (2022: 17) graduate coaches who were trained to deliver the Trust curriculum and support pupils who required additional support. Furthermore, the Trust provided 22,395 hours of National Tutoring Funded provision during 2022/23, to the value of £246,942, which was dedicated to providing additional tuition across its schools.

School community engagement and usage continues to increase. Our appointed lettings agent, Schools Plus have enjoyed new contacts who have emerged through our partnerships that provide tangible evidence of community engagement. This community engagement is supporting TGAT in enhancing our credibility and strengthening links with National Governing Bodies such as Sport England, the Football Foundation and LTA. In this way we can create outstanding learning spaces for our children supported by eminent partners.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

We have a Football Foundation application in progress at TG Samworth Academy where we are one of two priority projects in Leicestershire that could secure £700,000 to help build a 3G and MUGA. Surveys have been carried out and we are finalising our application. The Football Foundation envisage we would have this built by July 2025. The Samworth Foundation remain supportive of the tennis/netball hub and Outdoor Centre. In an incredibly challenging funding environment for schools, the school has secured:

- £46,716 from the Severn Trent Community Fund towards the outdoor centre
- £10,000 from the Garfield Weston Foundation towards the outdoor centre
- A grant from Tiny Forest from Earth Watch worth £25,000
- Gamelan worth £2,000

At RSA, we are discussing with Harborough District Council, the Football Foundation and England Hockey how we can support Harborough's impending Playing Pitch Strategy, which will identify a need for a 3G in Harborough and 200m athletics track. If successful, this school will rival the best private schools and help the school on its journey to outstanding while creating learning assets that will generate income to maintain the facilities and a surplus to be reinvested in sport.

Jane Potter, Trustee and the Trust Lead for Strategic Partnerships, Lee Fletcher, are creating a user-friendly framework whereby each school can search for small grants and apply with our support. This proposal has been well received by school governors and should lead to further grants that can support school improvement.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

Progress on priorities for 2022/23:

2022 to 2024 Trust Priorities	Progress
<p>Priority 1: To ensure continuous improvement in all academic outcomes across the Trust by:</p> <ul style="list-style-type: none"> • Further improving strong curriculum and well crafted, thoughtfully sequenced learning experiences by: <ul style="list-style-type: none"> ◦ Developing deep expertise in reading across all subject areas. ◦ Ensuring strong intentionality in the planned experiences supporting personal development in all our schools. ◦ Developing deep expertise in writing across all subject areas, establishing a consensus as to the most effective approaches to support pupils who are struggling to develop their writing effectively. ◦ Reviewing and re-developing schemes of work so that they improve clarity and reduce workload for all teachers. 	<ul style="list-style-type: none"> • Reading reviews have taken place across the Trust and found examples of strong practice in reading and these have been shared. Though there have been examples of schools judging themselves too positively, the reviews have led to agreed, accurate judgements and this experience has been useful training for those leaders. We have noted the need for follow ups to take place promptly to check whether actions have been completed and this will be put into place for 2023/4 academic year. • Planning experiences to support personal development has been an ongoing focus through Trust inset days and we have found, across multiple evaluations, that over 90% of teachers have found these days useful and are confident about their delivery. Trust wide quality assurance has found that no curriculum plan is weak in this area and this has been corroborated by external consultants and in Ofsted inspections. • The three-year writing plan was launched towards the end of the academic year. Early signs were exceptionally positive with the most positive training evaluations yet garnered from a Trust inset day, (96% of respondents felt the approach that was introduced will help people). • Having investigated the quality of schemes of work over the last academic year, it has become clear that the timeframes on our original plans were optimistic. Schemes of work have slipped significantly in quality over the years since the pandemic and some have not been updated since then. Use of shared resources remains mixed. However, following this work, there is a shared understanding in senior teams that this needs to improve. We have now hired a team of researchers to pilot complete curriculum programmes, and these will be ready to use, in a format agreed by leaders throughout the Trust, by the end of the year.

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

Objectives and activities (continued)

<ul style="list-style-type: none"> • Improve the provision for SEND (special needs and disabilities) and disadvantaged pupils to be consistently proficient in all our schools, focusing on <ul style="list-style-type: none"> ◦ The development of reading throughout the Trust. Low chronological reading age is a barrier to many SEND and disadvantaged learners, limiting access to the curriculum and cultural capital. Developing a reading curriculum and training teachers in how to explicitly teach disciplinary literacy in their subjects will support the most vulnerable pupils ◦ Refining the Trust pupil premium strategy: improving Trust wide reporting and monitoring so that all schools are supported in confidently identifying the specific needs of vulnerable pupils and ensuring appropriate provision; the allocation of resources will be rapid, ambitious and proportionate to need ◦ Embedding the Thrive approach in our schools to ensure a confident and effective approach to the personal, social, and emotional development of all pupils ◦ Improvement of strong induction and training processes through confident implementation of ECF and interaction with Teaching School Hubs. ◦ The development of specialisms and bases in our schools to contribute to the LA (Local authority) provision maps • Increase overall pupil attendance through the development of a Trust attendance strategy, securing a culture of approaches that maintain 	<ul style="list-style-type: none"> • Reading continues to be a priority for 2023/24 and KPIs will be agreed for all schools. Monitoring of reading across the Trust will be developed further to ensure progress of all children can be evaluated. • Embedding Thrive approaches in classrooms will be a focus for 2023. Central team training for Thrive will take place to ensure there is a consistent approach to lesson observations and climate walks. • There is a Trust-wide focus this year on embedding specific elements of the Thrive approach and implementation of Trust assessment processes. We are looking to recruit a Trust Secondary SEMH Lead to increase capacity for supporting individual schools. Termly Thrive Practitioner meetings are held to share best practice. A half termly '7-minute briefing' will share key information on the Thrive Approach with all staff across TGAT. Thrive Practitioner training and Family Thrive training will be delivered across the autumn and spring terms. • Good progress has been made on establishing the Trust Betterment pathways and there are plans in place for next academic year to dedicate a CPD programme to Middle Leaders. Staffing capacity has meant slower progress on some aspects of this work. The TSH Director would like to work on this programme with TDT. There is ongoing work that needs to continue with raising the reputational excellence of TSH and increasing social media presence. • The CIRB at Robert Smyth Academy is due to open in January 2024 for an initial 5 students. A Service Level Agreement has been finalised with Leicestershire LA. The new build is almost complete and being handed over to TGAT by the end of October 2023. Recruitment is underway for a Lead Teacher and 2 HLTAs. Meetings about curriculum and brokering external agency time and input are being held this term. • Treetops has increased its capacity, in liaison with Worcestershire LA, to a total of 45 students. • The Trust's ambition is for all secondary schools' attendance to improve to pre-pandemic levels, and this will be an ongoing focus in 2023.
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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

<p>good attendance in all our schools.</p>	<p>Consistent standard operating procedures have been implemented in all Trust schools and this has secured a more confident approach, especially where pupil absence rates have remained high and need to be challenged.</p>
<p>Priority 2: To improve governance across the Trust by:</p> <ul style="list-style-type: none"> • Reinforcing the governance and risk management structure through the appointment of external, independent consultants to review our Trust governance processes; and to provide annual oversight of all key functions, including FM and ICT Managed Service contracts and quality of education. • Developing and establishing stronger understanding of the roles and accountability of executive leaders, implementing a clearer and strong approach to reporting and risk management by further development of the committees of the Trust board. • Reviewing current board membership and increasing the number of Trustees to reduce the burden of current workload; improving clarity on succession planning. 	<ul style="list-style-type: none"> • Matriculate have been appointed as Independent Catering Advisor. • Gallaghers have been appointed as Independent Data Protection Advisor. • 9ine have been appointed as Independent IT Advisor. • Litmus FM have been appointed as Independent Facilities Advisor. • The Trust has developed and embedded standardised proformas which are used when executives report to the board and associated committees. This allows for regular feedback in relation to the identified risks within the remit of each executive and committee. • Skills audit have been undertaken this year to enable targeted skills recruitment.

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

Objectives and activities (continued)

<p>Priority 3: To further develop the Trust's recruitment, retention, and talent development approaches, becoming an employer of choice by:</p> <ul style="list-style-type: none"> • Developing and executing a strong and coherent vision for talent management and people across the Trust, including a programme of development and access to high quality coaching for all staff. • Ensuring that Trust capacity supports the successful development of the Teaching School Hub based at TGAS. • Developing a clear, transparent framework for career progression routes in the Trust for teaching and non-teaching functions. • The development of scalable, hub-based HR support via experienced PAs to provide guidance and localised expertise to schools within their areas. • To develop and implement a move to an online and standardised recruitment process for all schools across the Trust. 	<ul style="list-style-type: none"> • Clear betterment pathways supported by NPQ and the apprenticeship framework now in place. Work is ongoing to secure appropriate mentoring and coaching to support. • Further training on talent management for Principals is programmed. • Review of practice by PAs has been completed and further use of Bromcom to increase efficiency is ongoing. • Further developmental work ongoing with EPM to move to a single point of data entry for staff, creating greater automation and less repetition. • There is ongoing work with the existing hubs within the Trust and considering the successful application for the MFL hub more thought is currently going into how we can resource and utilise the hubs effectively.
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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

<p>Priority 4: To continue improve the scalability of the core functions of the Trust by:</p> <ul style="list-style-type: none">• Developing the hub structure across all central functions, particularly the Trust HR and school improvement function; establishing a coherent plan and timelines for additional appointments to roles in line with the growth plan.• Embedding of the new MIS (Management Information System) and utilisation of this single source of information to enhance use of data across the Trust by developing the use of automated trackers to ensure that we have reporting that is accessible, scalable and efficient and therefore fit for purpose as the Trust grows. Trustees and Executive leads will sustain the same detailed oversight of performance even though the number of schools has grown.• To retender the Facilities Management (FM) and Information Technology (ICT) managed services contracts, ensuring new contracts are aligned with our hub model and to embed them with the least amount of disruption to academy life as possible.• Embed a Trust Sustainability Strategy that seeks to achieve carbon neutrality.	<ul style="list-style-type: none">• HR structure remain fluid whilst system development work is ongoing. However, recruitment for a HR systems coordinator is planned for this academic year to support statutory reporting and employee self-service SharePoint. Potential appointment of a HR coordinator for process may be possible by the end of the year as part of succession planning.• Trust Overview Grids (TOGS) are now in use and key KPI reporting delivered to Trustees biannually.• Nine have been appointed as Independent IT Advisor and they also successfully ran a tender for a new MIS system for the Trust.• Litmus FM have been appointed as Independent Facilities Advisor and they also successfully ran a tender for a new Total FM contract for the Trust.• A Trust Sustainability Strategy has been submitted and approved by the Trust Board.• eEnergy has successfully rolled out a LED light replacement scheme for all schools in the Trust.• A similar proposal for solar panels has been approved for implementation by the Trust board
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TRUSTEES' REPORT (CONTINUED)
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(continued)

a. Going concern

To enable Trustees' assessment of going concern the Trust has compared certain financial ratios for the Trust with comparator schools, as published by accountancy firm Kreston in 2022.

At the year end, net current assets per pupil was in line with comparators; cash to GAG reserves (being the aggregate of restricted income funds and unrestricted income funds) was better than comparators; GAG reserves to total income and operational surplus to income ratios were also better than comparators. Trustees have also reviewed the Trust's projected cash flow for 2023/24 and were of the view cash is projected to sufficiently cover projected expenditure.

The Trust has taken steps in minimising the impact for future periods with the preparation of financial modelling on latest pupil number projections to minimise risks and to ensure costs are continually being reviewed and minimised. The Trust has a reasonable expectation that it has adequate resources to continue to adopt the going concern basis in the preparation of its financial statements.

As such, the Trustees have concluded that the Charitable Trust has adequate resources to continue in operational existence for the foreseeable future based upon known data.

b. Promoting the success of the organisation

Under Section 172 of the Companies Act the Trustees must always act in a way to promote the success of the organisation. Trustees recognise that good governance in an organisation is fundamental to the success of the Trust, its employees and the achievement of its pupils and students. The Trustees support the Trust's compliance with both the law and relevant regulations, promoting a culture where the Trust is constantly working towards fulfilling its vision and values.

As referenced throughout the Trustees Report, the Trustees have ultimate oversight and responsibility to approve the mission and strategic vision of the Trust, its long-term academic and business plans and key performance indicators, and to ensure that these meet the interests of all stakeholders. Additional scrutiny and assurance take place through its sub-committees.

Financial review

Tudor Grange Academies Trust's overarching financial objective is to ensure the Trust is financially sustainable. In addition to this prime objective, the Trust also has the following financial objectives:

- To achieve a Trust-wide annual operating surplus
- To generate sufficient levels of income to support the resources of each school
- To ensure all schools can meet reasonable levels of operational expenditure
- To pursue alternative sources of funding, in particular in partnership with local authorities, which is consistent with each schools core competencies and the need for a financial contribution to each school's overall financial position
- To outsource non educational functions to enhance financial and operational efficiencies
- To continue to fund capital investment to improve pupil and student experience and maintain the condition of the trust's estate
- To pursue alternative sources of funding to further improve pupil, student and community experience to fund excellent sporting facilities

A key financial performance indicator for the Trust is the level of reserves held at the balance sheet date and, in particular, the amount of unrestricted reserves plus restricted income reserves at year end. At 31 August 2023, the balance of the unrestricted and restricted income reserves was £3,214,903 (2022: £2,693,404). Further details on the level of reserves held by the Trust are set out in the Reserves Policy section below.

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Financial review (continued)

Other financial performance indicators include:

- NOR (this is tabulated above by school) as the bulk of funding is based on pupil numbers;
- total staffing costs as a percentage of total income; and
- the level of cash held and projected to be held on a rolling 12 months basis.

The expectation of the Trust is that all schools produce an in-year surplus of at least 2% of total income and this is reflected within the reserves policy. The Trust is seeing a rise in pupil numbers at several of its secondary schools, which in turn has been supported by a significant expansion of the trust's estate, all of which will help ensure the financial sustainability of the trust.

Most of the Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The Trust also receives grants for fixed assets from the ESFA. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of Financial Activities (SOFA) as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the Charitable Trust's accounting policies.

The SOFA reports total incoming resources for the year of £53,488,719 (2022: £48,571,058) (excluding funds brought in on conversion and fixed asset funds) of which £51,545,724 (2022: £46,819,041) was restricted funding received from the, ESFA and other sources, and total resources expended for the year of £52,530,378 (2022: £49,530,876) (excluding fixed asset funds and LGPS funds). The excess of income over expenditure for the year excluding Restricted Fixed assets Funds and LGPS Funds was a surplus of £958,541 (2022: surplus of £1,487,156).

Total funds at 31 August 2023 were £111,214,182 (2022: restated as £104,259,514) of which £108,717,279 were restricted fixed asset funds, £2,778,406 were unrestricted funds, negative restricted funds of £281,503 (of which £718,000 is the LGPS deficits).

Total funds at 31 August 2023, excluding funds related to fixed assets and LGPS were in surplus £3,214,903 (2022: surplus of £2,693,404). Total cash balances at 31 August 2023 were £9,225,663 (2022: £6,641,976).

At 31 August 2023 the net book value of fixed assets was £106,202,321 (2022: restated as £105,671,764) and movements in tangible fixed assets are shown in note 16 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the Charitable Trust.

At the year end, the Charitable Trust had no significant liabilities arising from trade creditors or debtors where there would be a significant effect on liquidity

Under Accounting Standard FRS102, it is necessary to charge projected deficits or surpluses on the Local Government Pension Scheme (LGPS), which are provided for support staff, to the restricted fund. This resulted in the pension fund showing a deficit of £718,000 (2022: £4,922,000) as set out in Note 29 to the financial statements. The Trust Board recognises that the LGPS represents a significant potential liability. However as the Trustees consider that the Trust is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

Key financial policies adopted or reviewed during the year include the Trust's Financial Procedures Manual which lays out the framework for financial management, including financial responsibilities of the Board of Trustees, Executive Principal, senior leaders, budget holders and other staff, as well as delegated authority for spending.

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

Financial review (continued)

Financial and Risk Management Objectives and Policies

The Charitable Trust has agreed a Risk Management Strategy and a Risk Schedule at Trust and school levels. These have been discussed by Trustees and include the financial risks to the Charitable Trust. The schedule and strategy are formally reviewed annually.

The Trustees have assessed the major risks to which the Charitable Trust is exposed, in particular those relating to finances, teaching, facilities and other operational areas. The Trustees have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains they have ensured they have adequate cover under a Risk Protection Arrangement. Risks to revenue funding from a falling roll are small, however, the freeze on the Government's overall education budget, and increasing employment and premises costs mean that budgets will be increasingly tight in coming years.

The Trustees examine financial health formally at least every term, reviewing performance against budgets and overall expenditure by means of regular update reports at all Trust Board meetings. The Trustees also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

a. Reserves policy

The Trust has established a reserves policy to protect its activities and to make sufficient provision for future cash flow requirements and capital procurement. This policy is reviewed annually and encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The policy also provides the framework for future strategic planning and decision-making. The development of an effective reserves policy aims to mitigate the impact of any risk upon the continuing operations of the Trust.

The reserves policy is based upon an annual risk assessment of the internal and external operating environment, as well as having a due regard for the nature of activities undertaken by the Trust for its beneficiaries.

The Finance and Personnel committee has set a strict minimum level for aggregate of Unrestricted Reserves and Restricted General Reserves, being 5% of full year Trust income. As at 31 August 2023 the Trust exceeded this minimum level. The impact of the pension deficit or surplus is excluded from these calculations. The reason for this level is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

The Trust is therefore diligent with its financial controls and oversight to balance the immediate expenditure needs with the strategic objectives of the medium term and will flex the level of headroom reserves accordingly. Schools prepare financial plans for at least the next five years alongside the annual budget, to allow the Trustees to continually monitor the level of available reserves.

Unrestricted Reserves

The Unrestricted Fund is derived from either the Trust or the academy's activities for generating funds, investment income and other donations and can be spent at the discretion of the Trustees and/or the individual academy, in furtherance of the Trust's objectives

Restricted Reserves

The Restricted Fund is represented by the main income for the academy, which is the General Annual Grant (GAG), other grant contributions or donations that are received for a specific project or purpose.

Restricted Fixed Asset Reserve

The Restricted Fixed Asset Fund is specifically held for capital purposes and equates to the Net Book Value of the assets held by the Trust, plus any unspent Capital grants that have been accounted for in year.

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

Financial review (continued)

Pension Reserve

The pension surplus or deficit does not constitute an immediate liability or realisable asset and does not mean that the equivalent amount is already committed or no longer available to the Trust. The presence of a pension surplus or deficit will generally result in a cash flow effect for the Trust in the form of an increase or decrease in employers' pension contributions over a period of years. The Trust is confident that it can meet the required pension contributions from projected future income without significantly impacting upon its planned level of activities, however challenging this may be.

Management of Reserves

The trust has established a minimum aggregate of Unrestricted Reserves and Restricted General Reserves, being 5% of full year Trust income. The impact of the pension deficit or surplus is excluded from these calculations.

Reserves held in excess of the target percentages for Unrestricted Reserves and Restricted General Reserves will be reviewed by the Trust on a regular basis and an appropriate range of options will be considered. This may include releasing the funds into the revenue budget in furtherance of the Trust's objectives, assigning funds to appropriate designated reserves for specific projects such as capital spend, supporting pupil growth and other projects as may be determined and approved by the Trust, or investing the funds to generate further income to allow expansion of the Trust's work.

The Trust must ensure that small variations in each school's income and expenditure in year do not adversely affect the cumulative reserves of the Trust: the Trust has therefore set an expectation that an in year surplus is expected to be at least 2% of total income for schools.

Financial Position

The Trust held fund balances at 31 August 2023 £111,214,182 (2022: restated as £104,259,514) comprising restricted fixed asset funds of £108,717,279 (2022: restated as £106,488,110), restricted income reserves of £436,497 (2022: £436,497), pension deficit of £718,000 (2022: £4,922,000) and available unrestricted reserves of £2,778,406 (2022: £1,838,334).

b. Investment policy

Due to the nature of the funding, the Charitable Trust may at times hold cash balances surplus to its short term requirements. The Charitable Trust's current policy is to only invest surplus funds in risk free and short term (1 to 12 months) accessible deposit accounts. No other form of investment is authorised. Any change in Policy requires the approval of the Finance and Personnel Committee.

c. Principle risks and uncertainties

Financial

The Charitable Trust has considerable reliance on continued Government funding through the ESFA. In the last year 88.8% (2022: 94.1%) of the Charitable Trust's incoming resources (excluding transfers from new schools) was ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

The risk is mitigated primarily by:

- ensuring each school is rigorous in delivering high quality education and training and thereby maintaining/ increasing student numbers; and
- ensuring appropriate Integrated Curriculum and Financial Plans are in place for each school both for the current year and at least one year forward; these are reviewed and updated constantly. Financial sustainability relies heavily on having an appropriate curriculum in place that meets the needs of the students but is also staffed at appropriate levels which are affordable.

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

Financial review (continued)

Failures in governance and/or management

The risk in this area arises from potential failure to effectively manage the Charitable Trust's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Trustees continue to review and ensure that appropriate measures are in place to mitigate these risks.

Estate safety

The Trust ensures the estate provides a safe physical environment in which to learn. A detailed programme of planned proactive maintenance is conducted throughout the year, managed by our estate partners, BAM FM. Compliance with the maintenance programme is independently checked and the Trust achieved a BLUE (Outstanding) compliance score during an audit from the RPA (risk Protection Arrangement) scheme in the year 2022/23.

Reputational

The continuing success of each school is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Trustees and Local Governors ensure that student success and achievement are closely monitored and reviewed, and that relationships and partnerships with parents, the local community and other organisations and groups are maintained and are effective in producing a cohesive and supportive community.

Safeguarding and child protection

The Trustees and Executive Team continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

Staffing recruitment and retention

The success of each school is reliant on the quality of its staff. The Trust sometimes finds it difficult to recruit in certain regions and within core subjects. We have whole Trust CPD and Trust development programmes to ensure we can promote from within and retain staff, thus where possible mitigating this risk. The Trust does have a low staff turnover compared to national rates. The Trustees, Executive Team and Finance and Personnel Committee monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring clear succession planning.

Fraud and mismanagement of funds

The Trust has appointed Internal Auditors to carry out checks on financial systems and records as required by the Trust's Financial Procedures Manual. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The Trust continues to strengthen its risk management processes, in particular by increasing staff awareness of health and safety risks through Health and Safety Committees, reporting to the Education Performance Committee and Operations Committee. A risk register is maintained, reviewed and updated on a regular basis.

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

Fundraising

The Academy Trust raises funds for specific projects that will enhance the learning experience and environment for existing and future students, where funds cannot be accessed via existing channels such as government education funding. Fundraising is primarily undertaken by staff or parents and no professional fundraisers or commercial participators work with the Trust currently. Fundraising is undertaken in line with the Fundraising Regulator's Code of Fundraising Practice and is monitored by the central finance function of the Trust. The Academy Trust is mindful of the requirement to protect the public, particularly vulnerable people, from unreasonably intrusive or persistent fundraising approaches or undue pressure to donate. No complaints have been received in respect of fundraising activities and the general complaints policy of the Trust would be applicable if so.


The Trust utilised funding provided by the Samworth Foundation for consultancy support for funding applications in relation to Tudor Grange Samworth Academy and was able to secure over £50,000 in funding for projects at the school. All fundraising undertaken during the year was monitored by the Trustees.

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

Streamlined energy and carbon reporting

UK Greenhouse gas emissions and energy use data for the period 1 September 2022 to 31 August 2023:

<div style="display: flex; justify-content: space-between; align-items: center;"> <div>Streamlined energy and carbon reporting</div>  </div>		
UK Greenhouse gas emissions and energy use data for the financial periods	2022/23	2021/22
Energy consumption used to calculate emissions (kWh)	12,919,780	13,049,836
Energy consumption break down (kWh) (optional):		
• gas	8,544,259	8,298,160
• electricity	4,217,414	4,807,151
• transport fuel	158,087	144,524
Scope 1 emissions in metric tonnes CO2e		
Gas consumption	1,583	1,515
Owned transport – mini-buses	4	5
Total Scope 1	1,587	1,520
Scope 2 emissions in metric tonnes CO2e		
Purchased electricity	873	891
Scope 3 emissions in metric tonnes CO2e		
Business travel in employee-owned vehicles	35	31
Total gross emissions in metric tonnes CO2e	2,475	2,442
NOR Census Data - October Submission	7,830	7,637
Intensity ratio Tonnes CO2e per pupil	0.32	0.32
Quantification and reporting methodology		
We have followed the HM Government Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance, March 2019. We have also used the GHG Reporting Protocol Corporate Standard and the UK Government's 2022 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.		

Measures taken to improve energy efficiency

During 2023 the Trust continued with the implementation of its Strategy to refurbish existing buildings where roofing systems, windows and other fabrics had reached the end of their Lifespan and were the cause of high heat loss and resultant increased Energy Consumption.

The installation of LED Lighting Systems within the Estate was completed to Programme and is on target to deliver the projected net savings of £750,000 over the next 7 years. The Trust continues to proactively address the impact of high Energy Costs and has now agreed the following.

Solar PV Installations

- Solar PV Installations across 11 Schools reducing Imported Grid Electricity by 27%
- Total Solar Capacity
- Delivering Net savings of £600k on total Installation Completion.
- Completion Q 3/4 2024
- Smart Metering

To maintain focus on Energy Consumption the Trust will also review the Installation of Smart Metering across all School Sites. Smart Metering will allow close control and identification of high consumption areas within individual schools.

The Trust will continue with its Strategy of reducing reliance on Fossil Fuels combined with the replacement of High Energy consuming fabrics and structures with low energy cost solutions.

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

Plans for future periods

Each school will continue striving to improve the levels of performance of its students at all levels and will continue its efforts to ensure all students are secure in their next steps on leaving the school regarding employment or continuing in training or formal education.

The Trust is currently developing mainstream and specialist autism bases in primary and secondary locations to ensure strong provision for children with special development needs.

Each school continuously strives to be at the forefront of innovation in education and we are perpetually revising our curriculum offer to suit the needs of our students.

As each school continues to go from strength to strength, each is better able to sustain partnerships with local schools.

Funds held as custodian on behalf of others

The Charitable Trust and its Trustees do not act as the custodian Trustees of any other charity. The Academy does, however, hold Post 16 Bursary Funds on behalf of the ESFA, which are distributed to students as required and in line with the terms and conditions of the funds.

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

Auditors

The auditors, Cooper Parry Group Limited, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Trustees' report was approved by order of the Trust Board, as the company directors, on 7 December 2023 and signed on its behalf by:



.....
Dr W P Rock
(Chair of Trustees)

TUDOR GRANGE ACADEMIES TRUST
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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The Trust Board 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 in accordance with the requirements and responsibilities assigned to it in the funding agreement between Tudor Grange Academies Trust and the Secretary of State for Education. They are also responsible for reporting to the Trust Board any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' report and in the Statement of trustees' responsibilities. The Trust Board has formally met 10 times during the year. The number of meetings increased by 2 on the previous year and have returned to meeting in person following the pandemic; occasionally Trustees have accessed meetings virtually using an on line meetings platform.

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

Trustee	Meetings attended	Out of a possible
Dr W P Rock, Chair	10	10
Mrs J A Bexon-Smith	8	10
Mr D Brooks	9	10
Mr G Campbell	10	10
Mrs L Campbell	9	10
Mr W J R George (resigned 20 June 2023)	3	7
Mr N Rollason (resigned 1 October 2022)	0	0
Mr G M Pearce	9	10
Mrs J Potter	10	10
Prof J M Winterbottom (resigned 8 December 2022)	4	4
Miss S K Bains (appointed 8 December 2022)	6	6
Miss J S Hall (appointed 8 December 2022, resigned 5 June 2023)	2	3
Mr J S Chivers (appointed 5 October 2022)	7	8

The Board of Trustees has reviewed the Trust's governance structure during the last 3 years to evaluate its impact and effectiveness. The review was conducted under the leadership of a Trustee with help from key personnel and external advisers. As a result, three committees were created to enhance the effectiveness of governance and these are described below. The scheme of delegation was also updated to reflect the change in governance structure. This was implemented in January 2020 and is updated as circumstances require.

A Trust risk register is in place and has been reviewed and discussed at each of the committees noted below for their areas of reference as well as discussed at the Audit and Risk Committee (ARC). The Trust risk register includes weightings to assess both likelihood and impact of risk plus comments in relation to the how each risk is managed with supporting evidence to enable strong oversight by the ARC. These features allow the Trust Board a better understanding of the risks the Trust faces, who is responsible for taking the required actions and what can be done to mitigate those risks where possible.

The Trust's next planned external governance review is expected to be undertaken during 2024/25.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Conflicts of Interest

The Academy Trust has a Conflicts of Interest policy in place, which is regularly reviewed and updated by management and the Board of Trustees. This policy is communicated to all Members, Trustees, Local Governors and employees of the Academy Trust and all Members, Trustees and senior leadership team employees are required to confirm they have read the Conflicts of Interest policy on annual basis.

In line with the policy, all Members, Trustees, Local Governors and senior leadership team employees are required to complete a declaration of any business or pecuniary interests on an annual basis or, in the case of individuals taking up these roles during the year, at the point of taking up their role. A register of interests is then maintained by the Executive Clerk to the Trust, which is reviewed at the start of each Board of Trustee meeting and also provided to Academy Trust's finance team for monitoring in relation to any transactions with any organisations in which interests have been declared. Any transactions with organisations in which any interests have been declared are reported to the Board of Trustees in advance of the transactions, so that formal approval can be provided by the Board where the transaction is considered appropriate and formal notification to the ESFA can then be made, including where relevant, seeking pre-approval.

The Audit and Risk Committee (the ARC)

The ARC is an independent committee to the Trust Board.

Attendance at meetings of the ARC in the year was as follows:

Trustee	Meetings attended	Out of a possible
Mr T Drakeford (Chair)	3	3
Mr P Rayson (resigned 29 November 2022)	1	1
Mrs R Cotton	3	3
Mr C Flood	2	3
Mr M Firmstone (appointed 5 October 2022)	3	3

The purpose of the ARC is to: direct the Trust's programme of internal scrutiny and reporting to the Trust Board on the adequacy of the Trust's financial and other controls and management of risks; to report its findings annually to the Trust Board and the Accounting Officer as a critical element of the Trust's annual reporting requirements. The remit of the ARC may be summarised as: examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management, ensuring the Trust is complying with the overall requirements for internal scrutiny, as specified in the Academies Trust Handbook; agreeing an annual programme of internal scrutiny with the Trust's internal auditors for checking financial systems, controls, transactions and risks; provide assurance to the Trust Board that risks are being adequately identified and managed ; oversee adequacy and effectiveness of the Trust's systems of internal control and governance processes, advising the Trust Board on the appointment, effectiveness, dismissal and remuneration of auditors (both external and internal auditors).

During the year members of the ARC have become increasingly involved in understanding how risk is managed and assessing the effectiveness of risk management through reviews of committee terms of reference in the context of the Trust's risk register. The aim is to develop this work in the coming year with occasional observations of governance Committees and the Trust Board. The Chair of the ARC presented to the Trust Board the ARC's planned approach toward overseeing effectiveness of risk management and has been well supported in this regard by governance committee chairs.

The ARC consists of five members. At least one of the members should have relevant financial experience. The Chair of the ARC shall be appointed by the Trust Board at the start of the academic year or as required. The Chair of the ARC will not be a member of any other subcommittee. The ARC will be quorate if two members are present. The ARC will normally meet at least once per term and not less than twice per year. Each question shall be determined by a majority of the votes of the Members present and voting on the question. Every Member shall have one vote. Where necessary, the Chair will have a second or casting vote.

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Education Performance Committee (EPC)

The core areas of responsibility for this subcommittee include: ensuring high quality standards of teaching and learning; oversight of the design and quality of the curriculum; oversight of the School Improvement Board; ensuring high quality assurance work in Trust schools; ensuring the Trust identifies and has the capacity to manage centralised disciplined innovation projects that will have the most positive impact; oversight of the provision of effective data; ensuring effective management of pupil premium to improve outcomes for our disadvantaged learners; ensuring high quality behaviour; ensuring adequate safeguarding and personal development.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mrs J A Bexon-Smith (Chair)	4	5
Mr G Campbell	4	5
Prof J M Winterbottom (resigned 8 December 2022)	2	2
Mrs L Campbell	5	5
Ms V Stone-Fewings	4	5

This year the committee has continued to focus on all aspects of educational performance closely analysing data provided by the executive team. Attendance, behaviour and educational performance data have been regular agenda items and the scrutiny of PP and SEND pupils specifically tracked. The committee has utilised the Trust quality assurance frameworks to gain a more detailed understanding of the performance of individual schools. Regular reporting on safeguarding has also remained central to work of the group. All Trustees have assigned roles and this has enabled Trustees to visit schools and quality assure reporting systems and processes.

Finance and Personnel Committee (FPC)

This subcommittee enables the Trust Board to establish their own view as to the rigour with which the financial processes referred to in this report are being conducted and upon the overall financial position of the Trust. It reviews and considers all HR matters ensuring legal compliance and best practice. Decisions and responsibilities reserved for this subcommittee are: authorise, in conjunction with the Operations Committee, the annual capital spend budget; authorise the 5 year plan; advise the Trust Board upon potential transfers into and out of the Trust after considering Trust capacity and effectiveness of due diligence undertaken for prospective transferee schools; review and authorise HR and financial policies; approve the Trust staffing structure; fulfil the functions of the Pay Review Committee in line with the Trust Pay Policy and to approve the Trust Pay Policy; to form an appeal committee when required; advise the Trust Board on succession planning and to consider all statutory and best practice reporting including equality duty, Gender Pay Gap, facilities time and apprenticeship levy reports.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr G M Pearce (Chair)	6	6
Mr W J R George (resigned 20 June 2023)	2	5
Mrs J Potter	5	6
Mr N Rollason (resigned 1 October 2022)	0	1
Mr J S Chivers (appointed 5 October 2022)	4	5

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GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Operations Committee (OC)

Decisions reserved for this sub-committee are: appoint or remove critical third-party service providers for IT, facilities, catering, educational visits and emergency security services; approve IT annual budget including device refresh; approve facilities budget; approve in conjunction with the Financial and Personnel Committee the annual capital spend budget.

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Mr D Brooks (Chair)	5	5
Dr W P Rock	5	5
Mr W George (resigned 20 June 2023)	2	5
Prof J M Winterbottom (resigned 8 December 2022)	0	1
Ms S Bains (appointed 8 December 2022)	2	4

The Teaching School Hub Committee

Decisions reserved for this subcommittee are: to monitor the strategic direction of the teaching school hub to ensure that it supports the development of the Trust; to monitor the engagement of all Trust schools in the delivery of ECF, to monitor participation in NPQ's and the provision of facilitators: to oversee the provision of teacher training within the Trust.

Attendance at meetings of the TSH in the year was as follows:

Trustee	Meeting attended	Out of possible
Mrs J A Bexon-Smith Chair	2	3
Dr W P Rock	3	3
Mr J S Chivers (appointed 5 October 2022)	2	2

The committee has focused its work on the strategic plan and gaining an understanding of the requirements of the DfE while balancing this with the needs of the Trust. It has scrutinised the plan and closely monitored actual performance in comparison to targets set.

The Teaching School Hub's second year saw engagement with its geographical area rise, going from working with 50% of schools, to 60%, representing a continued good performance against the DfE's KPIs. All Trust schools have been engaged in at least one of the workstreams. A new SCITT partnership has been established with teach First, and the 2022-23 cohort is viable.

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money

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

We have conducted a review during the year for each school as to how much investment capacity is generated by the Trust compared with each school's investment in the Trust (we refer below to this investment in the Trust as 'central levy'). We have conducted the same review for added value. The table below sets out the results of this review.

Below is a summary showing that for each £1 of central levy paid by each school, the return to each school is, on average, at least £1.88 (2022: £1.81). This return has been generated from:

- Formulaic capital grants received by virtue of the Charitable Trust qualifying under defined size thresholds.
- Central procurement contracts negotiated at rates not attainable by single Schools, the principle procurement areas being: IT, professional services, facilities management, capital projects management and catering.
- Income generated by the Trust.

Aggregate Added Value 2022/23	£k
Pupil Levy charged	2,726
Capital Grants	4,578
Central Procurement savings	299
Other income generated by trust	250
Value generated by Trust	5,127
£ Value generated : £1 Pupil Levy	£ 1.88

The added value excludes any perceived value which Executive team members might bring to schools, in particular the school improvement resources. We believe the above shows strong added value overall as £1.88 (2021: £1.81) value is added by the Charitable Trust for each £1 invested in central levy. The increase year on year is due to an increase in capital grants received and savings achieved during the year

There are many strong examples of good practice across the Trust to underpin the Trust's approach toward ensuring value for money. The savings are quantified in the table above and practices are described below:

- We continue to review all areas for cost savings, including educational resources, waste, support staff recruitment and energy. We benchmark our costs levels with similar schools using ESFA's school resource management benchmarks. We aim to eliminate red ratings for controllable costs.
- Embedded Curriculum Led Financial Planning to ensure a curriculum that is fit for purpose and enables academies to have the appropriate staffing structures in place that are also financially sustainable.
- Centralised Continual Professional Development, which can be accessed by school. This provides a cost-effective approach to training and targets specific support and the sharing of best practice.
- Centralised procurement in certain areas to achieve value for money. These include framework contracts for ICT, capital works and facilities management and catering with our Trust partners all of which aim to minimise the administrative burden and maximise the financial benefit for individual academies.
- The Trust also procures centrally on behalf of all its schools legal services help line, public relations advice from our specialist PR partner, risk advice from our specialist risk partner, RPA (insurance), energy, communication technology, both mobile and land lines, and some Educational Resources, such as books and online resources and software licences; this secures economies of scale and discounted prices and

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GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

- allows the Trust to compare centrally the costs against other suppliers.
- All External and Internal Audit is procured centrally and managed centrally by the Trust as well as monthly accounts preparation which reduces the burden on the individual Principals and staff working within each school.
- Under GDPR the Trust has supported schools with an audit and action plan managed by our GDPR specialist partner and the central team to monitor compliance and provide training. This enables the Trust to support academies and reduce costs that may have been incurred by individual academies.

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 Charitable Trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Tudor Grange Academies Trust for the year 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

Review of compliance with the Prompt Payment Code

We support the principles set out within the Prompt Payment Code (PPC): to pay suppliers on time; give clear guidance to suppliers; and encourage good practice. PPC is being increasingly adopted by public sector institutions. To evidence our support, we wish to be transparent in disclosing the average time taken to pay our supplier invoices in the last financial year. The PPC encourages payment within a maximum of 60 days (in line with late payment legislation requirements) and to work towards adopting 30 days as the norm. The average time taken by the Charitable Trust to pay our suppliers in the year 1 September 2022 to 31 August 2023 was under 30 days after taking into account direct debits; achieving this period will always be balanced with the need to manage cash flow.

Capacity to handle risk

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

The risk and control framework

The Charitable 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 Trust Board
- regular reviews by the Finance and General Purposes Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes
- setting targets to measure financial and other performance
- clearly defined purchasing (asset purchase or capital investment) guidelines
- identification and management of risks

The Trust Board has decided to employ Academy Advisory as internal auditor.

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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

The appointed internal auditor reviewed the following areas during the year:

- Financial systems; and
- Risk management.

In addition, independent experts reviewed aspects of the Trust's internal scrutiny system in the following areas:

- Independent DfE Capital Advisers Programme review, conducted by Arcadis;
- Independent Risk Protection Arrangements (RPA) reviews were undertaken at Trust level and across all Trust schools, and were conducted by Willis Towers Watson;
- Independent Safeguarding and SEND audits: 4 audits were conducted by two external consultants at 3 of our secondary schools and one of our primary schools; and
- IT Penetration tests and Security audits: Independent review work was conducted in the year by Caretower and 9ine.


Review of effectiveness of internal controls

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 reviewer;
- the financial management and governance self-assessment process;
- the work of the executive managers within the Charitable Trust who have responsibility for the development and maintenance of the internal control framework; and
- the work of the external auditors.

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

Approved by order of the members of the Trust Board on 7 December 2023 and signed on their behalf by:


.....
Dr W P Rock
Chair of Trustees


.....
Mrs C Maclean
Accounting Officer

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Tudor Grange Academies Trust I have considered my responsibility to notify the Trust Trust Board 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 Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2022, including responsibilities for estates safety and management.

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

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 Trust Board and ESFA.



Mrs C Maclean
Accounting Officer
Date: 7 December 2023

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

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



.....
Dr W P Rock
Chair of Trustees
Date: 7 December 2023

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities set out on page 40, the Trustees (who are also the directors of the Trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

Our assessment focussed on key laws and regulations the Academy Trust has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, the Academies Trust Handbook 2022, the Academies Accounts Direction 2022 to 2023, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the Academy Trust and how the Academy Trust is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the Academy Trust's control environment and how the Academy Trust has applied relevant control procedures, through discussions with Trustees and other management and by reviewing the reports on the internal scrutiny work commissioned by the trust in relation to the year and by performing walkthrough testing over key areas;
- obtaining an understanding of the Academy Trust's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

TUDOR GRANGE ACADEMIES TRUST

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF TUDOR GRANGE ACADEMIES TRUST (CONTINUED)

Use of our report

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

A handwritten signature in dark ink, appearing to read 'Glen Bott', followed by a horizontal line.

Glen Bott FCA (Senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Statutory Auditor

Office 401, 3rd Floor

Cubo Birmingham

Two Chamberlain Square

Birmingham

B3 3AX

19 December 2023

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TUDOR GRANGE ACADEMIES TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 2 April 2020 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Tudor Grange Academies Trust during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

Respective responsibilities of Tudor Grange Academies Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Tudor Grange Academies Trust's funding agreement with the Secretary of State for Education dated 17 March 2017 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw our conclusions included:

- Reviewing the internal control policies and procedures implemented by the Trust and evaluating their design and effectiveness to understand how the Trust has complied with the framework of authorities, including reviewing the reports on the internal scrutiny work commissioned by the Trust in relation to the year;
- Reviewing the minutes of meetings of the Trustees, relevant sub-committees and other evidence made available to us, relevant to our consideration of regularity;
- Enquiries of the Accounting Officer, including reviewing the work undertaken by the Accounting Officer in relation to their Statement on Regularity, Propriety and Compliance; and
- Detailed testing of the income and expenditure of the Trust based on our assessment of the risk of material irregularity, impropriety and non-compliance. This work was integrated with our audit of the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO TUDOR GRANGE ACADEMIES TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)

Conclusion

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


Reporting Accountant
Cooper Parry Group Limited
Statutory Auditor

Date: 19 December 2023

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
	Note					
Income from:						
Donations and capital grants:	4					
Transfer on conversion/academies joining		-	-	-	-	1,432,485
Other donations and capital grants		17,030	-	4,581,741	4,598,771	12,780,646
Other trading activities	7	932,683	-	-	932,683	687,972
Investments	8	36,925	-	-	36,925	642
Charitable activities:	5					
Trust educational operations		956,357	50,095,485	-	51,051,842	46,629,380
Teaching school hub		-	1,450,239	-	1,450,239	1,213,445
Total income		1,942,995	51,545,724	4,581,741	58,070,460	62,744,570
Expenditure on:						
Charitable activities	9	661,526	52,156,852	2,789,414	55,607,792	52,487,829
Total expenditure		661,526	52,156,852	2,789,414	55,607,792	52,487,829
Net income/ (expenditure)		1,281,469	(611,128)	1,792,327	2,462,668	10,256,741
Transfers between funds	21	(341,397)	(95,445)	436,842	-	-
Net movement in funds before other recognised gains		940,072	(706,573)	2,229,169	2,462,668	10,256,741
Other recognised gains:						
Actuarial gains on defined benefit pension schemes	29	-	4,492,000	-	4,492,000	26,237,000
Net movement in funds		940,072	3,785,427	2,229,169	6,954,668	36,493,741

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
	Note					
Reconciliation of funds:	21					
Funds brought forward		1,838,334	(4,066,930)	106,488,110	104,259,514	67,765,773
Net movement in funds		940,072	3,785,427	2,229,169	6,954,668	36,493,741
Total funds carried forward		<u>2,778,406</u>	<u>(281,503)</u>	<u>108,717,279</u>	<u>111,214,182</u>	<u>104,259,514</u>

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

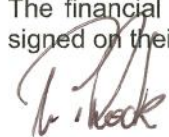
The notes on pages 51 to 80 form part of these financial statements.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 07365748

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	As restated 2022 £
Fixed assets			
Tangible assets	16	106,202,321	105,671,764
Current assets			
Debtors	17	1,963,061	2,244,675
Cash at bank and in hand		9,225,663	6,641,976
		<u>11,188,724</u>	<u>8,886,651</u>
Creditors: amounts falling due within one year	18	(5,449,369)	(5,273,993)
Net current assets		5,739,355	3,612,658
Total assets less current liabilities		<u>111,941,676</u>	<u>109,284,422</u>
Creditors: amounts falling due after more than one year	19	(9,494)	(102,908)
Net assets excluding pension liability		111,932,182	109,181,514
Defined benefit pension scheme liability	29	(718,000)	(4,922,000)
Total net assets		<u><u>111,214,182</u></u>	<u><u>104,259,514</u></u>
Funds of the Trust			
Restricted funds:			
Fixed asset funds	21	108,717,279	106,488,110
Restricted income funds	21	436,497	855,070
Pension reserve	21	(718,000)	(4,922,000)
Total restricted funds	21	<u>108,435,776</u>	<u>102,421,180</u>
Unrestricted income funds	21	2,778,406	1,838,334
Total funds		<u><u>111,214,182</u></u>	<u><u>104,259,514</u></u>

The financial statements on pages 47 to 80 were approved and authorised for issue by the Trustees and are signed on their behalf, by:



Dr W P Rock
(Chair of Trustees)
Date: 7 December 2023

The notes on pages 51 to 80 form part of these financial statements.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	23	1,496,776	2,512,969
Cash flows from investing activities	25	1,298,695	(716,783)
Cash flows from financing activities	24	(211,784)	(155,135)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		2,583,687	1,641,051
Cash and cash equivalents at the beginning of the year		6,641,976	5,000,925
Cash and cash equivalents at the end of the year	26, 27	<hr/> <hr/> 9,225,663	<hr/> <hr/> 6,641,976

The notes on pages 51 to 80 form part of these financial statements

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

1. General information

Tudor Grange Academies Trust is a company limited by guarantee, incorporated in England and Wales. The registered office is Dingle Lane, Solihull, B91 3PD.

2. 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.

2.1 Basis of preparation of financial statements

The financial statements of the Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Tudor Grange Academies Trust meets the definition of a public benefit entity under FRS 102.

2.2 Going concern

To enable Trustees' assessment of going concern the Trust has compared certain financial ratios for the Trust with comparator schools, as published by accountancy firm Kreston in 2022.

At the year end, net current assets per pupil was in line with comparators; cash to GAG reserves (being the aggregate of restricted income funds and unrestricted income funds) was better than comparators; GAG reserves to total income and operational surplus to income ratios were also better than comparators. Trustees have also reviewed the Trust's projected cash flow for 2023/24 and were of the view cash is projected to sufficiently cover projected expenditure.

As such, the Trustees have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future based upon known data.

However, the Trustees acknowledge there are financial challenges around both the pricing of future energy contracts, as the Trust's fixed energy contract price arrangements cease 31 March 2023, and future unfunded staff awards. Trustees consider the evidenced ability of leadership to adequately respond to financial pressures, the projected level of grant funding confirmed for 2023/24 and the projected increase in funded student numbers into 2024/25 strongly mitigate these challenges. Thus, the Trust continues to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All incoming resources are recognised when the 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.

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income (continued)

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

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

- **Donations**

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

- **Other income**

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

2.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 Interest receivable

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

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following basis:

Leasehold buildings	-	2% straight line
Leasehold land	-	2% straight line
Fixtures and fittings	-	25% straight line
Computer equipment	-	33% straight line
Motor vehicles	-	25% straight line

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

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

The Trust's land and buildings at TGPA St James are owned by the Birmingham Diocesan Board of Education. The Trust has a license subject to two years' notice to occupy them at no cost provided the premises are used for educational purposes. These properties are not included as fixed assets in the Trust accounts in line with the requirements now set out in the Academies Accounts Direction 2022 to 2023.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

TUDOR GRANGE ACADEMIES TRUST
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.9 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 Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 18 and 19. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2.11 Pensions

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

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

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

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

2. Accounting policies (continued)

2.11 Pensions (continued)

Where the present value of the defined benefit obligations at the Balance Sheet date is less than the fair value of scheme assets at that date, the scheme has a surplus. The scheme surplus is recognised as a defined benefit plan asset by the Trust only to the extent that the Trust is able to recover the surplus either through reduced contributions in the future or through refunds from the scheme.

2.12 Agency arrangements

The Trust acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from the ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Trust does not have control over the charitable application of the funds. The Trust can use a percentage of allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held at period end are disclosed in note 33.

2.13 Fund accounting

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

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

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Critical accounting estimates and areas of judgement (continued)

Tangible fixed assets are depreciated over their economic 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.

Long-term leasehold property (including leasehold land) handed over to the Trust under the ESFA's Free School build programme, have been recognised based on a trustee's valuation (calculated as the Depreciated Replacement Cost). This has been calculated based upon known property / land title plans, and based on benchmarked information on rebuild costs of comparable schools, taking into account ageing and conditioning of the site.

To the extent there is a surplus in the Local Government Pension Scheme at the Balance Sheet date, there is significant judgment needed in assessing whether the surplus should be recognised as a pension asset or whether the surplus should be restricted to some level or in total. This assessment will need to consider whether the Trust, as the employer, has an unconditional right to a refund of the surplus in the scheme and whether there is an economic accounting benefit available to the Trust as a contribution reduction, which will also include assessing whether a minimum funding requirement for future service and / or past service exists in the scheme. The impact of these assessments on the extent to which the scheme surplus has been recognised as a pension asset at the Balance Sheet date are set out in note 29.

Critical areas of judgement:

The classification of expenditure between restricted and unrestricted funds is considered a critical area of judgement as certain expenditure can be applied to both funds. Where this is the case and the amounts in question are considered material, the expenditure is apportioned to both funding streams on an appropriate basis.

The Trust obtains use of fixed assets as a lessee. The classification of such leases as operating or finance lease requires the Trust to determine, based on an evaluation of the terms and conditions of the arrangements, whether it acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the Balance Sheet.

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

4. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other Donations and Capital Grants	17,030	-	25,002	42,032	533,066
Capital Grants from ESFA and Local Authorities	-	-	4,556,739	4,556,739	2,902,580
Donated Fixed Assets under ESFA Free School programme	-	-	-	-	9,345,000
Surplus on joining academies	-	-	-	-	1,432,485
Total 2023	<u>17,030</u>	<u>-</u>	<u>4,581,741</u>	<u>4,598,771</u>	<u>14,213,131</u>
Total 2022	<u>(64,750)</u>	<u>(799,657)</u>	<u>15,077,538</u>	<u>14,213,131</u>	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from charitable activities - Educational activities	956,357	50,095,485	51,051,842	46,629,380
Income from charitable activities - Teaching school hub	-	1,450,239	1,450,239	1,213,445
Total 2023	<u>956,357</u>	<u>51,545,724</u>	<u>52,502,081</u>	<u>47,842,825</u>
Total 2022	<u>1,023,784</u>	<u>46,819,041</u>	<u>47,842,825</u>	

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

6. Funding for the Trust's charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Educational activities				
DfE/ESFA grants				
General Annual Grant.	-	43,153,529	43,153,529	40,230,130
Other DfE/ESFA grants				
Pupil Premium grant	-	2,049,606	2,049,606	1,933,512
Teachers' pension grant	-	195,366	195,366	189,325
Teachers' pay Grant	-	6,574	6,574	68,611
Supplementary grant	-	1,170,288	1,170,288	485,770
Mainstream schools additional grant (MSAG)	-	594,695	594,695	-
Other DfE Group grants	-	663,849	663,849	882,779
	-	47,833,907	47,833,907	43,790,127
Other Government grants				
High needs	-	58,493	58,493	47,425
Other government grants	-	1,588,723	1,588,723	1,458,994
	-	1,647,216	1,647,216	1,506,419
Other income from the Trust's educational activities	956,357	-	956,357	1,023,784
COVID-19 additional funding (DfE/ESFA)				
COVID recovery premium	-	367,420	367,420	261,598
School Led Tutoring Funding (ESFA)	-	-	-	47,452
National Tutoring Programme Funding	-	246,942	246,942	-
	-	614,362	614,362	309,050
Total Educational activities	956,357	50,095,485	51,051,842	46,629,380
Total 2023	956,357	50,095,485	51,051,842	46,629,380
Total 2022	1,023,784	45,605,596	46,629,380	

The Trust received £367,420 of funding for recovery premium and costs incurred in respect of this funding totalled £403,542, which included the spend of the previous year's unapplied balance of £36,122.

The Trust also received £297,036 of National Tutoring Programme funding in the year and costs incurred in respect of this funding totalled £246,942, with the remaining balance of £50,094 included in creditors as this is subject to clawback from the ESFA.

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

7. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of facilities	322,798	322,798	263,580
Income from ancillary trading activities	609,885	609,885	424,392
Total 2023	<u>932,683</u>	<u>932,683</u>	<u>687,972</u>
Total 2022	<u>687,972</u>	<u>687,972</u>	

In 2023 and 2022 all income from other trading activities related to unrestricted funds.

8. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Short term deposits	<u>36,925</u>	<u>36,925</u>	<u>642</u>

In 2023 and 2022 all investment income related to unrestricted funds.

9. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	As restated Total 2022 £
Educational activities:					
Direct costs	36,762,857	-	3,322,817	40,085,674	38,160,474
Allocated support costs	2,731,134	7,412,121	4,049,249	14,192,504	13,061,857
Teaching school hub:					
Direct costs	403,773	-	925,841	1,329,614	1,265,498
	<u>39,897,764</u>	<u>7,412,121</u>	<u>8,297,907</u>	<u>55,607,792</u>	<u>52,487,829</u>
Total 2022 as restated	<u>38,135,602</u>	<u>6,367,990</u>	<u>7,984,237</u>	<u>52,487,829</u>	

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

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Educational activities	40,085,674	14,192,504	54,278,178	51,222,331
Teaching school hub	1,329,614	-	1,329,614	1,265,498
	<u>41,415,288</u>	<u>14,192,504</u>	<u>55,607,792</u>	<u>52,487,829</u>
Total 2022 as restated	<u>39,425,972</u>	<u>13,061,857</u>	<u>52,487,829</u>	

Analysis of direct costs

	Educational activities 2023 £	Teaching school hub 2023 £	Total funds 2023 £	Total funds 2022 £
Pension finance costs	168,000	-	168,000	390,000
Staff costs	34,910,227	403,773	35,314,000	34,345,363
Educational supplies	1,635,697	925,841	2,561,538	2,493,498
Examination fees	631,619	-	631,619	401,888
Staff development	96,614	-	96,614	94,137
Supply teachers	1,852,630	-	1,852,630	1,265,002
Catering	2,296	-	2,296	7,378
Education services	473,496	-	473,496	322,747
Other costs	315,095	-	315,095	105,959
	<u>40,085,674</u>	<u>1,329,614</u>	<u>41,415,288</u>	<u>39,425,972</u>
Total 2022	<u>38,160,474</u>	<u>1,265,498</u>	<u>39,425,972</u>	

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	As restated Total funds 2022 £
Pension finance costs	35,000	99,000
Staff costs	2,697,956	2,503,519
Depreciation	2,789,414	2,956,953
Supply staff	33,178	-
Catering	948,584	854,527
Recruitment and support	212,459	216,008
Maintenance of premises and equipment	3,610,364	3,060,941
Cleaning	195,361	113,786
Rent and rates	50,491	167,766
Energy costs	1,281,485	966,263
Insurance	192,336	168,655
Security and transport	194,651	183,648
Technology costs	1,202,440	1,152,624
Office overheads	310,271	241,815
Professional costs	330,621	237,917
Bank interest and charges	3	-
Governance costs	51,250	56,035
Other costs	56,640	82,400
Total 2023	14,192,504	13,061,857

11. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	As restated 2022 £
Operating lease rentals	375,912	81,873
Depreciation of tangible fixed assets	2,789,414	2,956,953
Fees paid to auditors for:		
- audit	32,250	30,750
- other services	13,300	8,200

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

12. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	28,262,655	25,972,041
Social security costs	3,016,273	2,754,521
Pension costs	6,633,738	8,112,793
	<hr/>	<hr/>
	37,912,666	36,839,355
Agency staff costs	1,885,808	1,286,720
Staff restructuring costs	99,290	9,527
	<hr/>	<hr/>
	<u>39,897,764</u>	<u>38,135,602</u>

Staff restructuring costs comprise:

Severance payments	99,290	9,527
	<hr/>	<hr/>

b. Severance payments

The Trust paid £99,290 severance payments in the year (2022 - £9,527), disclosed in the following bands:

	2023	2022
	No.	No.
£0 - £25,000	11	2
£25,001 - £50,000	1	-
	<hr/>	<hr/>

c. Special staff severance payments

Included in staff restructuring costs are two non-statutory/ non-contractual severance payments totalling £45,000 (2022: £9,527). Individually, the payments were (four payments of) £4,000, (two payments of) £4,500, £5,000 and £15,000.

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

12. Staff (continued)

d. Staff numbers

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

	2023 No.	2022 No.
Administrative and Support	359	340
Teachers	454	449
Management	68	64
	<u>881</u>	<u>853</u>

e. Higher paid staff

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	29	28
In the band £70,001 - £80,000	3	6
In the band £80,001 - £90,000	3	2
In the band £90,001 - £100,000	4	5
In the band £100,001 - £110,000	2	1
In the band £110,001 - £119,000	2	2
In the band £150,001 - £160,000	1	1

f. Key management personnel

The key management personnel of the Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Trust was £2,716,737 (2022: £2,329,276).

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Central services

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

- Human resources
- Financial services
- Legal services
- Education and support services
- Others as arising

The Trust charged for these services on a fair basis as agreed between the Executive Principal and School Principals.

Each school contributes a proportion of its income to support these central services; this is called a central levy and is based on a fixed charge per pupil depending on key stage setting.

The actual amounts charged during the year were as follows:

	2023 £	2022 £
TGPA Haselor	14,844	12,444
TG Samworth Academy	271,980	238,464
TGA Redditch	131,676	114,972
TGA Solihull	653,604	488,112
TGPA St James	55,920	38,892
TGA Worcester	435,048	332,052
Robert Smyth Academy	417,336	296,484
TGA Kingshurst	504,348	448,572
TGPA Yew Tree	56,964	39,924
TGPA Meon Vale	29,676	13,500
TGPA Perdiswell	100,704	66,444
TGPA Hockley Heath	52,740	22,851
Total	2,724,840	2,112,711

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, expenses totalling £1,842 were reimbursed or paid directly to 6 Trustees (2022 - £944 to 4 Trustees).

15. Trustees' and Officers' insurance

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

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Tangible fixed assets

	Long-term leasehold property £	Assets under constructio n £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2022 (as previously stated)	127,335,659	-	6,713,758	9,467,884	34,747	143,552,048
Prior Year Adjustment	(1,075,000)	-	-	-	-	(1,075,000)
At 1 September 2022 (as restated)	126,260,659	-	6,713,758	9,467,884	34,747	142,477,048
Additions	2,867,514	118,768	44,584	289,105	-	3,319,971
At 31 August 2023	129,128,173	118,768	6,758,342	9,756,989	34,747	145,797,019
Depreciation						
At 1 September 2022 (as previously stated)	21,625,732	-	6,594,856	8,721,949	34,747	36,977,284
Prior Year Adjustment	(172,000)	-	-	-	-	(172,000)
At 1 September 2022 (as restated)	21,453,732	-	6,594,856	8,721,949	34,747	36,805,284
Charge for the year	2,274,420	-	47,229	467,765	-	2,789,414
At 31 August 2023	23,728,152	-	6,642,085	9,189,714	34,747	39,594,698
Net book value						
At 31 August 2023	105,400,021	118,768	116,257	567,275	-	106,202,321
At 31 August 2022 (as restated)	104,806,927	-	118,902	745,935	-	105,671,764

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	29,370	271,266
Other debtors	177,186	142,022
Prepayments and accrued income	1,065,738	1,302,333
Tax recoverable	690,767	529,054
	<u>1,963,061</u>	<u>2,244,675</u>

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans (see note 19)	4,747	25,135
Other loans (see note 19)	88,667	186,649
Trade creditors	2,035,635	1,826,882
Other taxation and social security	715,160	665,377
Other creditors	1,764,293	1,678,464
Accruals and deferred income	840,867	891,486
	<u>5,449,369</u>	<u>5,273,993</u>

	2023 £	2022 £
Deferred income at 1 September 2022	228,516	196,538
Resources deferred during the year	199,673	228,516
Amounts released from previous periods	(228,516)	(196,538)
	<u>199,673</u>	<u>228,516</u>

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

	2023 £	2022 £
Other loans	9,494	14,241
ESFA loans	-	88,667
	<u>9,494</u>	<u>102,908</u>

Included within other loans are three Salix loans totalling £14,241 (2022: £38,376). These are 8 year interest free loans repayable in 16 equal, six monthly instalments. The loans funded boiler refurbishment at TGA Solihull, TGA Redditch and Robert Smyth Academy.

Included within ESFA loans are two ESFA loans of £88,667 (2022: £245,316) and £Nil (2022: £30,000). These are repayable deficit funding loans. Repayments on the first loan are by way of GAG abatements and began in January 2019. The last repayment will be in March 2024.

Repayments on the second loan were inherited on the transfer of TGPA Hockley Heath into the Trust and are repayable by way of GAG abatements and began May 2022 and were fully repaid at 31 August 2023.

20. Prior year adjustments

The Trust's land and buildings at TGPA St James are owned by the Birmingham Diocesan Board of Education. The Trust has a license subject to two years' notice to occupy them at no cost provided the premises are used for educational purposes. Historically, these assets had been recognised at cost in fixed assets, following a review of the underlying occupancy agreements the Trust determined that it does not have the rights over the church occupied premises that meets the definition of an asset. Consequently, a prior year adjustment has been recognised in these financial statements to remove the historic cost of the underlying school premises, including accumulated depreciation thereon. Note, TGPA St James also occupies land on a 125 year lease from the Local Authority, this continues to be recognised (in accordance with the Academies Accounts Direction) in fixed assets.

A summary of the impact of the prior year adjustment is recorded below:

	Fixed Assets (Costs) £	Fixed Assets (Depreciation) £	Fixed Assets (NBV) £	Depreciation charge (SOFA) £	Total Funds £
Opening position 1 September 2021	127,354,108	33,595,355	93,758,753		68,690,773
Prior year adjustment	(1,075,000)	(150,000)	(925,000)		(925,000)
Restated balance at 1 September 2021	126,279,108	33,445,355	92,833,753		67,765,773
Position 31 August 2022	143,552,048	36,977,284	106,574,764	2,978,953	105,162,514
Prior year adjustment	(1,075,000)	(172,000)	(903,000)	(22,000)	(903,000)
Restated balance at 31 August 2022	142,477,048	36,805,284	105,671,764	2,956,953	104,259,514

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds

	Restated Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	1,838,334	1,942,995	(661,526)	(341,397)	-	2,778,406
Restricted general funds						
General Annual Grant (GAG)	-	43,153,529	(43,058,084)	(95,445)	-	-
Pupil Premium	-	2,049,606	(2,049,606)	-	-	-
Teachers' pay and pension grant	-	195,366	(195,366)	-	-	-
Teachers' pay grant	-	6,574	(6,574)	-	-	-
Teaching School (including SCITT)	308,432	1,450,239	(1,334,874)	-	-	423,797
Other DfE Group grants	-	1,258,544	(1,245,844)	-	-	12,700
Local Authority grants	-	1,647,216	(1,647,216)	-	-	-
Catch-up Premium	24,746	-	(24,746)	-	-	-
Covid Recovery premium	36,122	367,420	(403,542)	-	-	-
Supplementary Grant	485,770	1,170,288	(1,656,058)	-	-	-
National Tutoring Programme Funding	-	246,942	(246,942)	-	-	-
Pension reserve	(4,922,000)	-	(288,000)	-	4,492,000	(718,000)
	<u>(4,066,930)</u>	<u>51,545,724</u>	<u>(52,156,852)</u>	<u>(95,445)</u>	<u>4,492,000</u>	<u>(281,503)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

	Restated Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Restricted fixed asset funds						
Fixed Assets	105,671,764	-	(2,789,414)	3,319,971	-	106,202,321
Unspent capital funds	855,722	4,581,741	-	(2,908,264)	-	2,529,199
Capital loans	(39,376)	-	-	25,135	-	(14,241)
	<u>106,488,110</u>	<u>4,581,741</u>	<u>(2,789,414)</u>	<u>436,842</u>	<u>-</u>	<u>108,717,279</u>
Total Restricted funds	<u>102,421,180</u>	<u>56,127,465</u>	<u>(54,946,266)</u>	<u>341,397</u>	<u>4,492,000</u>	<u>108,435,776</u>
Total funds	<u><u>104,259,514</u></u>	<u><u>58,070,460</u></u>	<u><u>(55,607,792)</u></u>	<u><u>-</u></u>	<u><u>4,492,000</u></u>	<u><u>111,214,182</u></u>

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

The General Annual Grant funding must be used for the normal running costs of the Trust in line with the Trust's charitable objects and the terms and conditions of the Trust's funding agreement.

The pupil premium funding must be used to support children from families on low income or children in care.

The Teaching School funds must be used for the operation of the Teaching School activities operated through the Trust.

Other grants and income, which include other ESFA / DfE grants (including Universal Infant Free School Meal grants, Teacher Pay grants and Teachers; Pension grants), Local Authority funding, and other restricted income, are all used in accordance with the specific restrictions of the individual grants and funding provided.

The Pension reserve represents the Local Government Pension Scheme deficit.

Restricted fixed asset funds represent the investment in fixed assets, net of accumulated depreciation, and includes the value of fixed assets transferred to the Trust on conversion of the Schools within the Trust and the value of fixed assets transferred from academies joining the Trust in the current or previous years, together with any capital expenditure funded from restricted or unrestricted funds. Unspent capital grants and capital income are also held in this fund and their use is restricted to the capital projects for which the grant was awarded.

A transfer of £341,397 and £95,445 have been made from general funds and GAG funds respectively which represents revenue contributions of fixed asset additions not funded by capital grants.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

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

	Restated Balance at 1 September 2021 £	Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Restated Balance at 31 August 2022 £
Unrestricted funds						
General Funds	2,320,676	1,647,648	(676,291)	(1,453,699)	-	1,838,334
Restricted general funds						
General Annual Grant (GAG)	-	40,242,500	(40,080,260)	(162,240)	-	-
Pupil Premium	-	1,933,512	(1,933,512)	-	-	-
Teachers' pay and pension grant	-	189,325	(189,325)	-	-	-
Teachers' pay grant	-	68,611	(68,611)	-	-	-
Teaching School (including SCITT)	360,485	1,213,445	(1,265,498)	-	-	308,432
Other DfE Group grants	-	882,779	(882,779)	-	-	-
Local Authority grants	-	1,506,419	(1,506,419)	-	-	-
Catch-up Premium	141,026	-	(116,280)	-	-	24,746
Covid Recovery premium	-	261,598	(225,476)	-	-	36,122
Supplementary Grant	-	485,770	-	-	-	485,770
National Tutoring Programme Funding	-	47,452	(47,452)	-	-	-
Other restricted grants and income	-	14,973	(14,973)	-	-	-
Pension reserve	(27,808,000)	(827,000)	(2,524,000)	-	26,237,000	(4,922,000)
	(27,306,489)	46,019,384	(48,854,585)	(162,240)	26,237,000	(4,066,930)

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21. Statement of funds (continued)

**Restricted fixed
asset funds**

Fixed Assets	92,833,753	11,681,512	(2,956,953)	4,113,452	-	105,671,764
Unspent capital funds	-	3,396,026	-	(2,540,304)	-	855,722
Capital loans	(82,167)	-	-	42,791	-	(39,376)
	<u>92,751,586</u>	<u>15,077,538</u>	<u>(2,956,953)</u>	<u>1,615,939</u>	<u>-</u>	<u>106,488,110</u>
Total Restricted funds	<u>65,445,097</u>	<u>61,096,922</u>	<u>(51,811,538)</u>	<u>1,453,699</u>	<u>26,237,000</u>	<u>102,421,180</u>
Total funds	<u><u>67,765,773</u></u>	<u><u>62,744,570</u></u>	<u><u>(52,487,829)</u></u>	<u><u>-</u></u>	<u><u>26,237,000</u></u>	<u><u>104,259,514</u></u>

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	As restated 2022 £
Aggregate of unrestricted and restricted income funds "GAG Reserves"	3,214,903	2,693,404
Restricted fixed asset fund	108,717,279	106,488,110
Pension reserve	(718,000)	(4,922,000)
Total	<u><u>111,214,182</u></u>	<u><u>104,259,514</u></u>

From 31 August 2022, in line with the Academies Financial Handbook 2022, the Trust agreed to pool its revenue reserves for its academies to form one central fund from financial year 2022/23 onward.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
TGPA Haselor	440,328	20,880	50,392	100,113	611,713	553,098
TG Samworth Academy	4,493,652	363,219	388,474	996,173	6,241,518	5,899,572
TGA Redditch	2,162,898	217,616	210,566	614,591	3,205,671	2,816,036
TGA Solihull	7,509,141	627,906	1,448,834	1,032,648	10,618,529	9,655,523
TGPA St James	1,033,984	52,652	73,174	181,140	1,340,950	1,242,726
Aggregate of unrestricted and restricted income funds "GAG Reserves"	2,642,919	-	94,950	1,707,995	4,445,864	2,841,272
TGA Worcester	4,785,030	425,460	395,843	854,979	6,461,312	6,026,568
Robert Smyth Academy	4,367,097	276,460	354,793	842,774	5,841,124	5,240,762
TGA Kinghurst	5,898,631	485,437	736,071	1,450,783	8,570,922	8,000,672
TGPA Yew Tree	1,084,589	66,951	112,170	245,987	1,509,697	1,496,880
TGPA Meon Yale	539,004	29,740	56,719	188,998	814,461	707,975
TGPA Perdiswell	1,303,137	116,953	100,350	248,143	1,768,583	1,807,937
TGPA Hockey Health	821,220	47,860	58,322	172,632	1,100,034	717,855
Trust	37,081,630	2,731,134	4,080,658	8,636,956	52,530,378	47,006,876

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

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	106,202,321	106,202,321
Current assets	2,778,406	5,881,119	2,529,199	11,188,724
Creditors due within one year	-	(5,444,622)	(4,747)	(5,449,369)
Creditors due in more than one year	-	-	(9,494)	(9,494)
Provisions for liabilities and charges	-	(718,000)	-	(718,000)
Total	<u>2,778,406</u>	<u>(281,503)</u>	<u>108,717,279</u>	<u>111,214,182</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restated Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	105,671,764	105,671,764
Current assets	1,838,334	6,192,595	855,722	8,886,651
Creditors due within one year	-	(5,248,858)	(25,135)	(5,273,993)
Creditors due in more than one year	-	(88,667)	(14,241)	(102,908)
Provisions for liabilities and charges	-	(4,922,000)	-	(4,922,000)
Total	<u>1,838,334</u>	<u>(4,066,930)</u>	<u>106,488,110</u>	<u>104,259,514</u>

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

23. Reconciliation of net income to net cash flow from operating activities

	2023 £	As restated 2022 £
Net income for the year (as per Statement of financial activities)	2,462,668	10,256,741
Adjustments for:		
Depreciation	2,789,414	2,978,953
Capital grants from DfE and other capital income	(4,581,741)	(3,396,027)
Interest receivable	(36,925)	(642)
Defined benefit pension scheme obligation inherited	-	827,000
Defined benefit pension scheme cost less contributions payable	85,000	2,035,000
Defined benefit pension scheme finance cost	203,000	489,000
Decrease/(increase) in debtors	281,614	(558,199)
Increase in creditors	293,746	1,584,654
Funds (Capital) brought forward on joining the trust	-	(2,336,511)
Donated fixed assets by ESFA	-	(9,345,000)
Depreciation - prior year adjustment	-	(22,000)
Net cash provided by operating activities	1,496,776	2,512,969

24. Cash flows from financing activities

	2023 £	2022 £
Cash inflows from new borrowing	-	30,000
Repayments of borrowing	(211,784)	(185,135)
Net cash used in financing activities	(211,784)	(155,135)

25. Cash flows from investing activities

	2023 £	2022 £
Interest receivable	36,925	642
Purchase of tangible fixed assets	(3,319,971)	(4,113,452)
Capital grants from DfE Group	4,581,741	3,396,027
Net cash provided by/(used in) investing activities	1,298,695	(716,783)

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**NOTES TO THE FINANCIAL STATEMENTS
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26. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	7,725,663	6,641,976
Notice deposits (less than 6 months)	1,500,000	-
Total cash and cash equivalents	<u>9,225,663</u>	<u>6,641,976</u>

27. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	Other non- cash changes £	At 31 August 2023 £
Cash at bank and in hand	6,641,976	2,583,687	-	9,225,663
Debt due within 1 year	(211,784)	211,784	(93,414)	(93,414)
Debt due after 1 year	(102,908)	-	93,414	(9,494)
	<u>6,327,284</u>	<u>2,795,471</u>	<u>-</u>	<u>9,122,755</u>

28. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	<u>1,203,969</u>	<u>512,239</u>

29. Pension commitments

The Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Midlands Pension Fund, Warwickshire Pension Fund, Worcestershire Pension Fund and Leicestershire 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 £755,242 were payable to the schemes at 31 August 2023 (2022 - £696,135) and are included within creditors.

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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

Teachers' Pension Scheme

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

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

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 2023 as published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The most recent actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Government Actuary's Department on 27 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy) from 1 April 2024 (contribution rate to 31 March 2024 is 23.68% as set by the 31 March 2019 valuation).
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% above the rate of CPI.

The employer's pension costs paid to TPS in the year amounted to £4,596,007 (2022 - £4,441,746).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/members/faqs/valuation.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £2,012,000 (2022 - £1,829,000), of which employer's contributions totalled £1,614,000 (2022 - £1,478,000) and employees' contributions totalled £ 398,000 (2022 - £351,000). The agreed contribution rates for future years differs from Academy to Academy for employers between 16.40%-23.90% and is 5.5% - 12.per cent for employees.

West Midlands Pension Fund: TGA Solihull, TGPA St James, TGA Kinghurst, TGPA Yew Tree and TGPA Hockley Heath

Warwickshire County Council Pension Scheme: TGPA Haselor and TGPA Meon Vale

Worcestershire County Council Pension Scheme: TGA Redditch, TGA Worcester and TGPA Perdisswell

Leicestershire County Council Pension Scheme: TG Samworth and the Robert Smyth Academy

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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

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

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

	2023	2022
	%	%
Rate of increase in salaries	4.04	4.06
Rate of increase for pensions in payment/inflation	2.94	3.02
Discount rate for scheme liabilities	5.26	4.27
Inflation assumption (CPI)	2.90	2.98

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

	2023	2022
	Years	Years
Retiring today		
Males	21.40	21.9
Females	24.11	24.3
Retiring in 20 years		
Males	22.13	23.2
Females	25.41	27.4

Sensitivity analysis

	2023	2022
	£000	£000
Discount rate +0.1%	666	829
Discount rate -0.1%	(668)	(829)
Mortality assumption - 1 year increase	(1,131)	(1,331)
Mortality assumption - 1 year decrease	1,128	1,331
CPI rate +0.1%	(650)	(783)
CPI rate -0.1%	647	783

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29. Pension commitments (continued)

Share of scheme assets

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

	At 31 August 2023 £	At 31 August 2022 £
Equities	21,778,000	21,072,000
Corporate bonds	7,535,000	6,582,000
Property	2,458,000	2,706,000
Cash and other liquid assets	898,000	919,000
Other	940,000	723,000
Total market value of assets	33,609,000	32,002,000

The actual return on scheme assets was £122,000 (2022 - £(601,000)).

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

	2023 £	2022 £
Current service cost	1,699,000	3,513,000
Interest income	(1,360,000)	(531,000)
Interest cost	1,557,000	1,014,000
Administrative expenses	6,000	6,000
Total amount recognised in the Statement of Financial Activities	1,902,000	4,002,000

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

	2023 £	2022 £
At 1 September	36,924,000	58,364,000
Transferred in on existing academies joining the trust	-	1,638,000
Current service cost	1,699,000	3,513,000
Interest cost	1,557,000	1,014,000
Employee contributions	398,000	351,000
Actuarial gains	(8,482,000)	(27,363,000)
Benefits paid	(545,000)	(583,000)
Remeasurement on new schools joining the trust	-	(10,000)
At 31 August	31,551,000	36,924,000

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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

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

	2023 £	2022 £
At 1 September	32,002,000	30,556,000
Transferred in on existing academies joining the trust	-	801,000
Interest income	1,360,000	531,000
Actuarial losses	(3,990,000)	(1,126,000)
Employer contributions	1,614,000	1,478,000
Employee contributions	398,000	351,000
Benefits paid	(545,000)	(583,000)
Administrative expenses	(6,000)	(6,000)
At 31 August	<u>30,833,000</u>	<u>32,002,000</u>

Included within Actuarial losses on plan assets of £3,990,000 is £2,752,000 in respect of the restriction determined by the asset ceiling calculations. The total value of the assets recorded under the "Share of scheme assets" has not been decreased in respect of the asset ceiling restrictions and represents the rolled forward fair value at 31 August 2023.

30. Operating lease commitments

At 31 August 2023 the Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	341,531	39,596
Later than 1 year and not later than 5 years	1,154,418	1,139
Later than 5 years	189,744	-
	<u>1,685,693</u>	<u>40,735</u>

31. Members' liability

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

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32. 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 14.

33. Agency arrangements

The Trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ended 31 August 2022 the Trust received £67,474 (2022: £67,665) and disbursed (including administrative fees) £58,053 (2022: £57,137) from the fund. An amount of £115,440 (2022: £106,019) is included in other creditors relating to undistributed funds.

34. Post balance sheet events

The Department for Education and the West Midlands Advisory Board approved the transfer of Langley Primary School which converted to academy status and joined the trust on 1 September 2023 (as TGPA Langley).