
THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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THE ALLIANCE MULTI ACADEMY TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023

Members:	Alex Tear Simon Owens Robin Willison Freddie Lawson Pauline Alexander
Trustees:	Louise Adrian Keith Gardner Sam Goggin Duncan Hewson – Resigned 25 th January 2023 Dominic Maher Tina Nowell David Oakley Geoffrey Palmer Fiona Vernon
Company Secretary:	Ann Johnstone – resigned: 2 nd January 2023. Gina Buxton – appointed: 3 rd January 2023.
Senior Management Team:	Jon Hills, Chief Executive Officer Gina Buxton, Chief Financial Officer Ann Johnstone, Compliance Officer – resigned: 2 nd January 2023
Company Name:	The Alliance Multi-Academy Trust
Registered Office:	Windlesham Village Infant School School Road Windlesham Surrey GU20 6PB
Company Registration Number:	08576427
Independent Auditor:	BKL Audit LLP, 35 Ballards Lane, London, N3 1XW
Bankers:	Lloyds Bank plc, Camberley, Surrey GU15 3SJ

THE ALLIANCE MULTI ACADEMY 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 academic year 1st September 2022 to 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

The academy trust operates an academy for pupils aged 4 to 11 serving a catchment area in Surrey Heath. It has a pupil capacity of 1410 and had a roll of 1344 in the school census on 5th October 2023.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's Articles of Association are the primary governing documents of The Alliance Multi-Academy Trust (TAMAT).

The trustees of TAMAT are also the directors of the charitable company for the purposes of company law.

Details of the trustees who served during the year, and to the date these accounts are approved are included in the Reference and Administrative Details on the preceding pages of this document.

TAMAT operates:

- **Connaught Junior School** for pupils aged 7 to 11 serving the catchment of Bagshot and the surrounding areas of Windlesham, Lightwater, Chobham and Camberley;
- **Holy Trinity C of E Primary School** for pupils aged 4 to 11 serving the catchment of West End and Chobham;
- **Windlesham Village Infant School** for pupils aged 4 to 7 serving the catchment of Windlesham and surrounding areas of Bagshot, Lightwater and Camberley;
- **Crawley Ridge Infant School** for pupils aged 4 to 7 serving the catchment of Crawley Ridge and the surrounding areas of Camberley and Frimley; and
- **Crawley Ridge Junior School** for pupils aged 7 to 11 serving the catchment of Crawley Ridge and the surrounding areas of Camberley and Frimley.

Members' Liability

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

Trustees' Indemnities

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

Method of Recruitment and Appointment or Election of Trustees

The management of the academy trust is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association and funding agreement as follows:

- Up to 6 trustees who are appointed by the Members
- Up to 3 Trustees who are appointed by the Guildford Diocesan Education Trust (GDET)

At Local Academy Board level:

- At least 2 local parent governors who are elected by the parents of registered pupils at each academy school;
- At least 1 staff local governor appointed by staff (provided that the total number of local governors, including the Headteacher, who are employees of TAMAT, does not exceed one third of the total number of local governors on the Local Academy Board);
- At least 4 co-opted local governors who are appointed by the Local Academy Board;
- The Headteacher who is treated for all purposes as being an ex-officio local governor.

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

Structure, Governance and Management (continued)

Method of Recruitment and Appointment or Election of Trustees (continued)

The term of office for any trustee and local governor is 4 years. The headteacher's term of office runs parallel with their term of appointment. Subject to remaining eligible to be a particular type of trustee, any trustee may be reappointed or re-elected.

Policies and Procedures Adopted for the Induction and Training of Trustees

The training and induction provided for new trustees and local governors will depend on their individual experience and expertise. Where necessary an induction will provide training on charity and educational, legal and financial matters. All new trustees and local governors are given a tour of the academy(ies) and the chance to meet with staff and students. All governors are provided with copies of policies, procedures, minutes, budgets, plans and other documents that they will need to understand their role as trustees and governors of the academy.

Organisational Structure

The academy trust has established a management structure to enable its efficient running. The structure consists of two levels: the trustees and the executives who are the senior leadership team.

The trust board has considered its role thoughtfully and decided that the role of the trustees is to approve the strategic direction and objectives of the academy and monitor its progress towards these objectives.

The trust board has approved a scheme of delegation which sets out a statement on the system of internal control, responsibilities, standing orders, a scheme of delegation and terms of reference. The headteacher is directly responsible for the day to day running of the academy and is assisted by a senior leadership team.

Trustees are responsible for setting general policy, adopting an annual plan and budget, monitoring the academy by use of budgets and making major decisions about the direction of the academy, including capital expenditure and senior staff appointments.

The chief executive assumes the accounting officer role.

Arrangements for setting Pay and Remuneration of Key Management Personnel

The Board has delegated the arrangement for setting the pay and remuneration for executive directors and senior management to the pay committee whose members comprise three trustees including the Chair of the Trust. This committee reviews the performance of the senior leadership team and ensures that succession planning is in line with the plans of the Trust.

This committee also considers the band of annual pay increases for all staff as guidelines for each of the academies pay committees. The Trust scheme of delegation sets out the responsibility for pay increases for all staff to the CEO and the pay committee.

Trade Union Facility Time

The Trust has one member of staff that is a relevant trade union representative. No time has been allocated to their duties during the course of the year.

Related Parties and other Connected Charities and Organisations

There are no related parties to the Trust. Each school has an associated Parent Teacher Association which are managed as a separate entity and each registered appropriately with the Charities Commission.

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

Objectives and Activities

Objects and Aims

The principal object and activity of the academy trust is to provide a broad and balanced education for pupils of all abilities in the Primary education sector. The trustees and governors have referred to the guidance issued by the Charity Commission in respect of public benefit when reviewing the aims and objectives of the academy trust.

In accordance with the Articles of Association, the academy trust has adopted a "Scheme of Delegation" approved by the Secretary of State for Education.

The Scheme of Delegation specifies, amongst other things, that the Trust will be at the heart of their communities promoting community cohesion and sharing facilities; the basis for admitting students to the Trust, that the curriculum should be broad and balanced; there will be an emphasis on the needs of individual pupils including pupils with SEN; the basis for charging pupils.

Objectives, Strategies and Activities

Public Benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

As an academy trust we make the best use of our skills, expertise and experience with regards to the community. Some examples of this are:

- Raising money for local, national and international charities.
- Allowing use of 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 that community.

Strategic Report - Achievements and Performance

This is TAMAT's fifth full academic year of operation since conversion on 1st April 2018.

The total number of pupils on roll in the year ended 31 August 2023 was 1315 but this has increased to 1371 (including Nursery children) at the October 2023 census date. Birth rates continue to be low in Surrey Heath. Pupil numbers have generally increased across the MAT however numbers at WVIS are an ongoing concern. The MAT has invested in adding capacity to support staff restructuring and expertise to help the school out of Ofsted RI. There is also a marketing working party alongside an external agency supporting the outward perception.

Since 2021 all TAMAT schools have been inspected by Ofsted and four out of five schools are GOOD or better.

- WVIS, our small infant school of 3 classes was the first to be inspected at the start of September 2021 post Covid, and although now graded GOOD in all areas except Quality of Education, this is a determining judgement and so the school overall is REQUIRES IMPROVEMENT. We are confident that the curriculum is now in a strong place, alongside good outcomes, so we are hoping Ofsted return sooner rather than later.
- CRJ school moved from REQUIRES IMPROVEMENT to GOOD in July 2022.
- HTP received a Section 8 inspection in May 2022 and remains GOOD.
- CRI was inspected January 2023 and was judged GOOD.
- CJS was inspected May 2023 and was judged OUTSTANDING.

There has been a strong focus on school improvement, particularly in curriculum, through regular CEO support utilising his skills as a practising Ofsted Inspector. Regular meetings with Heads ensure schools continue to focus on the most important matters such as: curriculum, catch up spending, SEND support, monitoring provision for all but particularly the most vulnerable, self-evaluation, etc... All our schools have successfully implemented a new phonics scheme which has helped to support standards.

TAMAT processes, templates and policies provide a consistent approach across our schools and have been used to support another school without a headteacher and SENDCo Jan 2023-Aug 23, through Local Authority commissioning. St Paul's Infant School, joined TAMAT as an associate member in April 2023 with an aim to join once they have completed a consultation process changing from infant to primary. Two schools in Dorking made a commitment to joining TAMAT in the next academic year 2023-24. Utilising strengths across the trust have added capacity to our schools such as: CRJ

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TRUSTEES' REPORT (CONTINUED)
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Strategic Report - Achievements and Performance (continued)

and CRI deputes supporting assessment and curriculum in both schools, WVIS Office Manager and SENDCo support from CJS, SBM support at St Paul's. Our networks led by TAMAT leaders are pressing forward with school improvement and there is ambition within all TAMAT schools to offer support beyond their own.

Safeguarding is high profile in all schools supported by Safeguarding Governors and portfolio system. Ofsted recognised strength of safeguarding systems at all five TAMAT schools. Increased safeguarding referrals post lockdown has been supported by the appointment of a new Family Support Worker role. SEND support, provision and staff expertise across all TAMAT schools was recognised as being good by Ofsted in core subjects but now needs to be widened to foundation subjects.

The portfolio process supports governors in monitoring the right things at the right time and provides school to school support as well as a challenge to 'keep up' with best practice. Both Ofsted and NGA Audit note the value in the process. It provides a valuable vehicle for Trustees to be confident that Governors are carrying out statutory duties at each school level and that our schools are effective and focused on school improvement.

TAMAT is committed to continual improvement which is achieved in a number of ways including; improvement planning, review and network meetings, continual professional development, lesson observations, performance management, self-evaluation, data analysis and action planning.

Our last set of data July 2023 - overview of data

2022-23 data is not back to pre-Covid and continues to be mixed - although generally above national. EYFS GLD is strong across all schools. Phonics pass mark and KS1 SATs outcomes were above or in line with national in all schools, except CRI. Although Ofsted recognised the quality of education to be GOOD at CRI, its data is noticeably lower than other KS1 schools in Writing and Maths – this is mostly due to long term staff illness but also SLT recognises the need to change T&L approach to cater for a changing catchment with greater needs.

WVIS data (our only school rated less than GOOD by Ofsted) is consistently strong in all KS1 areas which is helped by smaller class sizes. Reading is a strength in KS2 SATs. Challenging the more able to achieve Greater Depth in Writing and Maths is an area to improve in KS2. In year progress is mixed but generally good. Looking at pupil groups should be treated with caution as numbers can be very low and skew percentages.

TAMAT Statutory Assessments 2022-23 (latest updates Nov 23)

Statutory Assessments	National	Surrey	HTP	CRI	WVIS	CJS	CRJ*
EYFS - GLD	67	73	78	67	82		
Yr 1 Phonics	79	82	87	67	85		
Yr 2 Phonics (retake)	59	59	89 (8/9)	30 (6/20)	20 (1/5)		
KS1 SATs							
Reading Exp+	68	73	74	53	80		
Reading GD	19	25	42	8	27		
Writing Exp+	60	65	62	58	68		
Writing GD	8	11	17	7	10		
Maths Exp+	71	74	73	56	76		
Maths GD	16	20	23	10	24		
RWM Exp+	56	60	53	47	68		
RWM GD	6	8	10	3	7		
KS2 SATs							
Reading Exp+	73	79	88			83	81
Reading GD	29	37	33			45	38
Writing Exp+	71	73	72			74	50
Writing GD	13	16	12			10	3
Maths Exp+	73	77	88			81	79
Maths GD	24	29	20			21	25
GPS Exp+	72	77	88			81	71
GPS GD	30	36	27			43	30
RWM Exp+	59	59	73			69	44
RWM GD	8	10	5			7	3

*EAL children who have arrived in the last 2 years, have come from countries where English is not commonly spoken and don't have English as a first language, and their last home was abroad can be removed from KS2 reported school data that is published. Therefore 3 x EAL pupils from Year 6 have not been included in CRJ results.

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TRUSTEES' REPORT (CONTINUED)
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TAMAT Commentary on Statutory Data

The makeup of the two Yr1 CRI classes is very uneven achieving 89% and the other 46% in passing phonics. The lower achieving class has significantly higher needs and had long term staff illness which impacted provision – despite trying to address in summer term. CRI Yr 2 cohort has more complex needs than normal - almost 15%. In the school there are 20% EAL pupils and of these 70% of families don't speak English at home. There is still post-Covid impact which presents itself more in the support and needs of families. CRI recognises that its catchment is changing and teaching methods that were traditionally effective need to change. CRI SLT has visited outstanding schools with similar catchment and has reviewed its approach to pedagogy to address the disappointing outcomes.

Overall Summary:

- EYFS GLD strong in all schools.
- Phonics strong except CRI
- KS1 writing generally in line or better than national.
- KS1 SATS Reading Exp+ strong. HTP and WVIS generally above national and above Surrey in different areas.
- HTP strong KS1 Reading GD.
- CRI below national in some areas except KS1 Writing and Reading Exp+
- CRI Ofsted Jan 2023 – effective T&L, however, there have been significant long term illness since Jan 23, also some challenging SEND pupils
- KS2 Reading a strength across all schools in Exp+ and GD
- KS2 Writing Exp+ strong in CJS and HTP. KS2 Writing significantly lower in CRJ.
- KS2 Writing GD and Maths GD below Surrey and national

Next steps:

- WVIS attainment strong with strengths within schools in specific areas that can be shared.
- Reviewing CRI pedagogy and quality of T&L – CEO working with leaders on SDP areas to address the data. LAB fully aware of need to monitor closely. Mixed up classes for more balance, staff on long term sickness has returned, sadly has been signed off again. There are ongoing staffing challenges – maternity leave and long term sickness.
- Address KS2 Writing GD – Assessment network creating clear criteria. Focus for November external T&L reviews show this is work in progress.
- Address Maths GD – challenging the more able in all schools
- All schools continue to have Writing as part of SDP and have adopted a published approach (Jane Consadine) which will take time to embed and schools are adapting to their contexts. This involves providing more scaffold, practise and ideas to support pupils in the writing process and external T&L in November 2023 confirm there is consistency in approach and it is having positive impact.
- Staff from schools attending external Writing CPD autumn 2023.
- CRJ - KS2 Writing Exp+ is low but was under the scrutiny of Surrey moderation which has knocked confidence.

The strong focus on school improvement through utilising the skills of the CEO who is a practising Ofsted Inspector alongside, creating clear assessment criteria, providing a consistent robust appraisal process across the schools and a consistent approach to self-evaluation, strategic planning and governor monitoring has ensured all schools are self-improving. External T&L reviews show curriculum intent is in a strong position in all schools. It is mostly effectively implemented but also under regular review for continuous improvement.

The particular achievements and performance of TAMAT during the year ended 31st August 2023 were as follows:

- Development of robust Governance Structures including first TAMAT Governor conference
- Whole MAT joint INSET on Teaching and Learning
- Access to grants to improve schools via Condition Improvement Fund
- Successful opening of CRI nursery provision January 2023.
- Working to a position where two schools are applying to join TAMAT which will go to Regional Headteacher's Panel Oct 2023.
- Further development of positive reputation by providing school improvement capacity to non-academy schools on behalf of Surrey Alliance for Education (SAfE)

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

Key Performance Indicators

Although TAMAT's Funding Agreement is not subject to a specific carry forward limit on the amount of GAG funding, the main financial performance indicator is the level of reserves held at the balance sheet date and, in particular, the amount of General Annual Grant (GAG) funding carried forward at the balance sheet date. On 31st August 2023, the balance of the GAG Restricted Fund was £0, which is after a transfer of £134,157 (2022: £143,317) to the Restricted Fixed Asset Fund to fund capital expenditure during the period.

As the majority of TAMAT's funding is based on pupil numbers, pupil numbers are also a key performance indicator. As noted above, pupil numbers at the most recent census (October 2023) was 1,344 which is an increase of approximately 2.2% from the previous census (October 2022).

Staffing costs are another key performance indicator for TAMAT and the percentage of total staff costs to GAG funding for the period was 88% (2022: 84%) while the percentage of staff costs to total costs was 81% (2022: 81%).

Going Concern

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

Strategic Report - Financial Review

Finance Review

TAMAT uses various financial instruments including cash and items such as trade debtors and trade creditors that arise directly from its operations.

The existence of these financial instruments exposes the Trust to a number of financial risks which are described in more detail below.

The main risks arising from the financial statements are cashflow, interest rate risk and credit risk. The Trust seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. The Trust seeks to manage its cash reserves to ensure liabilities are settled as they fall due. Most of the academy 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 period ended 31 August 2023 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

TAMAT also received grants for fixed assets from the DfE and other organisations and funders and these are shown as Restricted Fixed Asset Funds in the Statement of Financial Activities. The balance of the Restricted Fixed Asset fund is reduced by the depreciation charges on the assets acquired using these funds.

During the year ended 31st August 2023 the total expenditure of £7,843,583 (2022: £7,747,957) was covered by the recurrent grant funding from the DfE, together with other incoming resources. The deficit of incoming resources over total expenditure for the year was £275,267 (2022: deficit of £477,620).

The main source of unrestricted income is income from trading activities totalling to: £302,004 (2022: £294,385).

The netbook value of fixed assets on 31st August 2023 were £15,060,086 (2022: £15,024,208) which includes depreciation charges for the period of £274,914 (2022: £271,864).

Reserves Policy

The definition of reserves in the SORP is 'that part of a charity's income funds that is freely available for its general purposes'. This definition of reserves therefore normally excludes:

- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

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

Reserves Policy (continued)

Reserves are therefore the resources the academy trust has or can make available to spend for any or all of the academy trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the academy trust and is to be spent at the trustees' discretion in furtherance of any of the academy trust's objectives (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free')

The level of reserves held takes into account the nature of income and expenditure streams, the need to match them with commitments, including future capital projects, and the nature of reserves. The trustees will keep this level of reserves under review on a regular basis and aim to build and maintain the reserves level by entering into cost effective agreements whilst in keeping with the principal object of the academy trust.

The balance of total funds held on 31st August 2023 was £15,403,289 (2022: £14,728,556) which comprised of the following:

Restricted Pension Liability Fund	(£420,000)	(2022: (£1,168,000))
Restricted Fixed Asset Fund	£15,092,646	(2022: £15,081,148)
Unrestricted Funds	£730,643	(2022: £857,063)

The trust board have determined that the appropriate level of free reserves should be a sum equivalent to 7.5% of GAG income approximately £510,480 including a small contingency due to the uncertainties of future Government spending. The reason for this reserve is to provide sufficient working capital and to provide a cushion to deal with unexpected emergencies including unfunded staff pay and pension increases.

Within the reserves policy users should note that, because of accounting for the Local Government Pension Scheme (LGPS), the Trust recognises a significant pension fund deficit totalling to £420,000 (2022: £1,168,000). This deficit is included within restricted funds. This does not lead to an immediate liability for this amount. Similarly, if there were a pension surplus included in the restricted fund this would not create an immediately realisable asset that can be released straight away and expended for the specific purposes of that fund.

Users should also note that a surplus or deficit position of the pension scheme would 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 thus takes this fact into account when reviewing current business plans and budgets, ascertaining how the pension costs might affect budgets in the future. On the basis that increased pension contributions should generally be met from the Trust's budgeted annual income, whilst the deficit might not be eliminated, there should be no actual cash flow deficit on the fund or direct impact on the unrestricted reserves of the Trust due to the recognition of the deficit.

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- permanent endowment funds
- expendable endowment funds
- restricted income funds
- any part of unrestricted funds not readily available for spending, specifically income funds which could only be realised by disposing of fixed assets held for charitable use

Reserves are therefore the resources the academy trust has or can make available to spend for any or all of the academy trust's purposes once it has met its commitments and covered its other planned expenditure. More specifically 'reserves' are income which becomes available to the academy trust and is to be spent at the trustees' discretion in furtherance of any of the academy trust's objectives (sometimes referred to as 'general purpose' income) but which is not yet spent, committed or designated (i.e. is 'free')

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TRUSTEES' REPORT (CONTINUED)
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Investment Policy

Investment policies are determined by the trust board. This ensures the level of funds the Trust holds can cover any immediate expenditure, without exposing the Trust to additional risk. Should any potential investment opportunity arise this would be escalated to the trust board for consideration.

As at 31 August 2023 (2022: none), no investments were held.

Principal Risks and Uncertainties

The Companies Act 2006 s417(3b) requires disclosure of the principal risks and uncertainties facing a company. The Trust is exposed to a number of financial risks including credit, cash flow and liquidity risks. Given the Trust's exposure to financial instruments being limited, the exposure principally relates to bank balances, cash and trade creditors, with limited trade (and other) debtors. The Trust's system of internal controls ensures risk is minimal in these areas.

A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the Trust, and its finances. The trustees have implemented a number of systems to assess risks that the Academies face, especially in the operational areas (e.g. in relation to teaching, health and safety, bullying and school trips) and in relation to the control of finance. They have introduced systems, including operational procedures (e.g. vetting of new staff and visitors, supervision of school grounds) and internal financial controls (see below) in order to minimise risk. Where significant financial risk still remains they have ensured they have adequate insurance cover.

The Trust has an effective system of internal financial controls and this is explained in more detail in the Governance Statement.

It should also be noted that procedures are in place to ensure compliance with the health and safety regulations, pertaining to both staff and pupils.

Please refer to the Reserves Policy above for a description of the defined benefit pension scheme, in which there was a deficit at 31st August 2023. 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.

Fundraising

The Trust does not engage in any formal fundraising. Any fundraising for TAMAT schools is carried out by the Parent Teacher Associations (PTA). The PTAs are separate charitable entities to TAMAT.

Plans for Future Periods

TAMAT strives to continually improve levels of attainment for all pupils, equipping them with the qualifications, skills and character to follow their chosen pathway whether it is into further and higher education or employment as well as promoting the continued professional development of its staff.

TAMAT's plans for future periods are:

- Develop outstanding leadership at all levels within TAMAT and beyond;
- Develop and share excellence in teaching and learning;
- Enable a culture of collaboration, challenge, support and shared accountability;
- Drive an agenda of continuous school improvement through robust self-evaluation and quality assurance;
- Commit to tailored investment in continuous professional development that attracts, develops and retains the best staff, and
- Provide financial expertise, strength and resilience, driving probity and compliance.

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TRUSTEES' REPORT (CONTINUED)
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Funds Held as Custodian Trustee on Behalf of Others

The academy trust and / or its trustees did not act as custodian trustee during the current or previous period.

Auditor

Insofar as the trustees are aware:

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

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 6 December 2023 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'K Gardner', written over a horizontal line.

Keith Gardner
Chair of Trustees

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GOVERNANCE STATEMENT

Scope of responsibility

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

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

The board of trustees has delegated the day-to-day responsibility to the 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 TAMAT and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of trustees has formally met 9 times during the year.

Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Keith Gardner	6	9
David Oakley	7	9
Louise Adrian	9	9
Samantha Goggin	9	9
Duncan Hewson	1	3
Dominic Maher	4	9
Tina Nowell	5	9
Geoffrey Palmer	5	9
Fiona Vernon	9	9

During the year TAMAT has carried out a review of its governance arrangements and procedures. This initially took the form of a skills audit for trustee roles against key areas and enabled the Trust to develop a clear scheme of delegation.

A National Governance Association (NGA) external review was also commissioned and carried out in the year 2021-22 and the resulting action plan continues to be reviewed, monitored and evaluated.

Review of value for money

As accounting officer, the Chief Executive has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Development of Senior Leadership Teams including a part-time CEO centrally and successful induction of a first-time Headteacher at an Infant School and structures to support neighbouring Infant and Junior schools collaboration;
- Successful Ofsted inspections including an Outstanding rating;
- Ensuring that resources are directed where they are most needed and most effective in meeting educational

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of value for money (continued)

requirements by targeting resources in line with the Trust Strategic Plan and School Development Plans (SDPs);

- Resource and expertise sharing between schools with the MAT and further, including maintained schools
- Tailored leadership and teaching support to underperforming schools enabling rapid and sustained improvement;
- Further investment and development of safeguarding systems and networks
- Ratification of Central Human Resources Policies (e.g. Pay Policies, standardised Leadership Scales)

We recognise there is a need to continue developing relationships with other academies, local schools and national trusts in order to benefit from economies of scale in procuring products and services, developing staff and sharing knowledge, skills and expertise. Key objectives which form part of our five-year strategic plan include:

- Refine our procurement process making sure all contracts deliver best value and where possible savings are made through central contracts such as catering, IT, HR and H&S;
- Outward looking to encourage the growth of the Trust by engaging with potential partners/schools.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in TAMAT for the period ended 31st August 2023 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

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

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews 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, and
- identification and management of risks

The board of trustees has decided not to appoint an additional internal auditor for this purpose. However, the trustees have appointed Trustees with the requisite skill base to carry out a programme of internal checks.

The internal reviewer's role includes giving advice on financial and other matters and performing a range of

THE ALLIANCE MULTI ACADEMY TRUST
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GOVERNANCE STATEMENT (CONTINUED)

The risk and control framework (continued)

checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

- Ofsted Inspections of 2 academy schools
- Full IT Audit and review
- Areas of weakness raised in the external auditors' management letter points 2021/22

On at least an annual basis, the reviewers reports to the board of trustees, at a Business focused meeting on the operation of the systems of control and on the discharge of the board of trustees' financial responsibilities and annually prepares an annual summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

The agreed schedule of work has been delivered as planned. No material control issues were identified as a result of the work undertaken.

Review of effectiveness

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

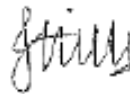
- the work of the Responsible Officer;
- the work of the external auditor;
- the financial management and governance self-assessment process or the school resource management self-assessment tool, and
- the work of the Headteachers and Business Leaders within TAMAT who have responsibility for the development and maintenance of the internal control framework.

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

Approved by order of the members of the Board of Trustees on 6 December 2023 and signed on their behalf by:



Mr Keith Gardner
Chair of Trustees



Mr Jon Hills
Accounting Officer

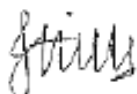
THE ALLIANCE MULTI ACADEMY TRUST
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STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Alliance Multi Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement between the academy trust and the Secretary of State for Education. As part of my consideration, I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

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



Mr Jon Hills
Accounting Officer
Date: 15th December
2023

THE ALLIANCE MULTI ACADEMY TRUST
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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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees on 6 December 2023 and signed on its behalf by:



Mr Keith Gardner
Chair of Trustees

THE ALLIANCE MULTI ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY TRUST**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

THE ALLIANCE MULTI ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

THE ALLIANCE MULTI ACADEMY TRUST
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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY 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:

We considered the nature of the industry and its control environment, and reviewed the academy's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the academy's operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management, and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

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.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
ALLIANCE MULTI ACADEMY TRUST (CONTINUED)**

Use of our report

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



Carly Pinkus (Senior Statutory Auditor)

for and on behalf of

BKL Audit LLP

Chartered Accountants
Statutory Auditors

35 Ballards Lane
London
N3 1XW

Date: 15th December
2023

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ALLIANCE MULTI ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

In accordance with the terms of our engagement letter dated 19 May 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 The Alliance Multi Academy 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 The Alliance Multi Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Alliance Multi Academy 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 The Alliance Multi Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of The Alliance Multi Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of The Alliance Multi Academy Trust's funding agreement with the Secretary of State for Education dated 30 September 2013 and the Academy Trust Handbook, extant from 1 September 2022, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

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

Approach

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

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

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

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

The work undertaken to draw to our conclusion includes:

- review of management reporting documents.
- review of Trustees/Governors meeting minutes.
- confirming compliance with the Academy Trust's Scheme of Delegation.
- compliance with delegated authorities.
- consideration of whether any personal benefit has been derived from the Academy Trust's transactions by staff or related parties.
- adherence to tendering policies.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE
ALLIANCE MULTI ACADEMY 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.

BKL Audit LLP

Reporting Accountant

BKL Audit LLP

Chartered Accountants
Statutory Auditors

35 Ballards Lane
London
N3 1XW

**Date: 15th December
2023**

THE ALLIANCE MULTI ACADEMY 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 £	Total funds 2022 £
	Note					
Income from:						
Donations and capital grants	3	48,742	-	193,910	242,652	101,133
Other trading activities	5	544,361	-	-	544,361	566,873
Investments	6	521	-	-	521	134
Charitable activities	4	-	6,780,782	-	6,780,782	6,602,197
Total income		593,624	6,780,782	193,910	7,568,316	7,270,337
Expenditure on:						
Charitable activities	8	-	7,568,669	274,914	7,843,583	7,747,957
Total expenditure		-	7,568,669	274,914	7,843,583	7,747,957
Net income/(expenditure)		593,624	(787,887)	(81,004)	(275,267)	(477,620)
Transfers between funds	17	(720,044)	585,887	134,157	-	-
Net movement in funds before other recognised gains/(losses)		(126,420)	(202,000)	53,153	(275,267)	(477,620)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	23	-	950,000	-	950,000	3,841,000
Net movement in funds		(126,420)	748,000	53,153	674,733	3,363,380
Reconciliation of funds:						
Total funds brought forward		857,063	(1,168,000)	15,039,493	14,728,556	11,365,176
Net movement in funds		(126,420)	748,000	53,153	674,733	3,363,380
Total funds carried forward		730,643	(420,000)	15,092,646	15,403,289	14,728,556

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

The notes on pages 25 to 50 form part of these financial statements.

THE ALLIANCE MULTI ACADEMY TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 08576427

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	15,060,086	15,024,208
		<u>15,060,086</u>	<u>15,024,208</u>
Current assets			
Debtors	15	287,689	253,209
Cash at bank and in hand		1,180,765	989,800
		<u>1,468,454</u>	<u>1,243,009</u>
Creditors: amounts falling due within one year	16	(705,251)	(370,661)
Net current assets		<u>763,203</u>	<u>872,348</u>
Total assets less current liabilities		<u>15,823,289</u>	<u>15,896,556</u>
Net assets excluding pension liability		<u>15,823,289</u>	<u>15,896,556</u>
Defined benefit pension scheme liability	23	(420,000)	(1,168,000)
Total net assets		<u><u>15,403,289</u></u>	<u><u>14,728,556</u></u>
Funds of the Academy			
Restricted funds:			
Fixed asset funds	17	15,092,646	15,039,493
Restricted funds excluding pension asset	17	15,092,646	15,039,493
Pension reserve	17	(420,000)	(1,168,000)
Total restricted funds	17	<u>14,672,646</u>	<u>13,871,493</u>
Unrestricted income funds	17	<u>730,643</u>	<u>857,063</u>
Total funds		<u><u>15,403,289</u></u>	<u><u>14,728,556</u></u>

The financial statements on pages 22 to 50 were approved by the Trustees, and authorised for issue on 06 December 2023 and are signed on their behalf, by:



Mr Keith Gardner
Chair of Trustees

The notes on pages 25 to 50 form part of these financial statements.

THE ALLIANCE MULTI ACADEMY 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	19	70,280	463,575
Cash flows from investing activities	20	(116,361)	(186,889)
Change in cash and cash equivalents in the year		(46,081)	276,686
Cash and cash equivalents at the beginning of the year		989,800	713,114
Cash and cash equivalents at the end of the year	21, 22	<u>943,719</u>	<u>989,800</u>

The notes on pages 25 to 50 form part of these financial statements

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

1.2 Going concern

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

1.3 Income

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

• **Grants**

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

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

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

• **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 Academy has provided the goods or services.

THE ALLIANCE MULTI ACADEMY TRUST
(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Tangible fixed assets

Assets costing £2,000 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 less their residual value, over their expected useful lives on the following basis:

Leasehold land	- 125 years
Leasehold property	- 25 - 50 years straight line
Furniture and equipment	- 5 years straight line
Computer equipment	- 3 years straight line

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

1.6 Debtors

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

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

1. Accounting policies (continued)

1.7 Cash at bank and in hand

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

1.8 Liabilities

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

1.9 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.10 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

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

1. Accounting policies (continued)

1.11 Pensions

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

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

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

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

1.12 Fund accounting

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

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

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

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

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

2. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 23, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2023. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

3. Income from donations and capital grants

	Unrestricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Donations	48,742	-	48,742
Capital Grants	-	193,910	193,910
	<u>48,742</u>	<u>193,910</u>	<u>242,652</u>
	<u><u>48,742</u></u>	<u><u>193,910</u></u>	<u><u>242,652</u></u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	14,241	38,000	52,241
Capital Grants	-	48,892	48,892
	<u>14,241</u>	<u>86,892</u>	<u>101,133</u>
	<u><u>14,241</u></u>	<u><u>86,892</u></u>	<u><u>101,133</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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4. Funding for the Academy's charitable activities

	Restricted funds 2023 £	Total funds 2023 £
DfE/ESFA grants		
General Annual Grant(GAG)	5,865,149	5,865,149
Other DfE/ESFA grants		
Pupil Premium	215,921	215,921
UFSM	159,122	159,122
Others	364,877	364,877
	<hr/> 6,605,069	<hr/> 6,605,069
Other Government grants		
Local Authority Grants	175,713	175,713
	<hr/> 175,713	<hr/> 175,713
	<hr/> 6,780,782	<hr/> 6,780,782
	<hr/> 6,780,782	<hr/> 6,780,782
	<hr/> <hr/>	<hr/> <hr/>
	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
DfE/ESFA grants		
General Annual Grant (GAG)	5,894,726	5,894,726
Other DfE/ESFA grants		
Pupil Premium	195,498	195,498
UFSM	168,131	168,131
Others	228,455	228,455
	<hr/> 6,486,810	<hr/> 6,486,810
Other Government grants		
Local Authority Grants	115,387	115,387
	<hr/> 115,387	<hr/> 115,387
	<hr/> 6,602,197	<hr/> 6,602,197
	<hr/> 6,602,197	<hr/> 6,602,197
	<hr/> <hr/>	<hr/> <hr/>

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

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Lettings Income	80,775	80,775
Other Income	302,004	302,004
Catering Income	25,620	25,620
Trip Income	135,962	135,962
	<u>544,361</u>	<u>544,361</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Lettings Income	53,119	53,119
Other Income	294,385	294,385
Catering Income	19,236	19,236
Trip Income	200,133	200,133
	<u>566,873</u>	<u>566,873</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	<u>521</u>	<u>521</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income	<u>134</u>	<u>134</u>

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

7. Expenditure

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £
Educational activities:				
Direct costs	3,821,349	-	464,315	4,285,664
Allocated support costs	2,319,403	499,079	739,437	3,557,919
	<u>6,140,752</u>	<u>499,079</u>	<u>1,203,752</u>	<u>7,843,583</u>
	Staff Costs 2022 £	Premises 2022 £	Other 2022 £	Total 2022 £
Educational activities:				
Direct costs	3,557,472	-	495,842	4,053,314
Allocated support costs	2,520,961	559,488	614,194	3,694,643
	<u>6,078,433</u>	<u>559,488</u>	<u>1,110,036</u>	<u>7,747,957</u>

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Educational activities	<u>4,285,664</u>	<u>3,557,919</u>	<u>7,843,583</u>
	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Educational activities	<u>4,053,314</u>	<u>3,694,643</u>	<u>7,747,957</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Educational activities 2023 £	Total funds 2023 £
Staff Costs	3,729,022	3,729,022
Educational Supplies	117,853	117,853
Educational Consultancy	62,799	62,799
Teaching Supply Costs	92,327	92,327
Technology Costs	17,043	17,043
Staff Development and Training	31,673	31,673
Other Direct Costs	234,947	234,947
	<hr/> 4,285,664 <hr/>	<hr/> 4,285,664 <hr/>
	<i>Educational activities 2022 £</i>	<i>Total funds 2022 £</i>
Staff Costs	3,526,761	3,526,761
Educational Supplies	153,899	153,899
Educational Consultancy	72,716	72,716
Teaching Supply Costs	30,711	30,711
Technology Costs	10,382	10,382
Staff Development and Training	29,948	29,948
Other Support Costs	228,897	228,897
	<hr/> 4,053,314 <hr/>	<hr/> 4,053,314 <hr/>

THE ALLIANCE MULTI ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational activities 2023 £	Total funds 2023 £
Pension Finance Costs	53,000	53,000
Staff Costs	2,170,403	2,170,403
Depreciation	274,914	274,914
Technology Costs	115,427	115,427
Maintenance of Premises and Equipment	36,394	36,394
Cleaning	75,508	75,508
Rent and Rates	41,737	41,737
Energy	133,048	133,048
Insurance	29,800	29,800
Catering	212,474	212,474
Governance Costs	20,685	20,685
Other Support Costs	233,591	233,591
Legal and Professional Fees	11,938	11,938
Non Cash Pension Costs	149,000	149,000
	<hr/> 3,557,919 <hr/>	<hr/> 3,557,919 <hr/>

THE ALLIANCE MULTI ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Educational activities 2022 £</i>	<i>Total funds 2022 £</i>
Pension Finance Costs	77,000	77,000
Staff Costs	1,972,961	1,972,961
Depreciation	271,864	271,864
Technology Costs	103,169	103,169
Maintenance of Premises and Equipment	54,959	54,959
Cleaning	72,336	72,336
Rent and Rates	40,260	40,260
Energy	96,870	96,870
Insurance	56,277	56,277
Catering	210,450	210,450
Governance Costs	12,750	12,750
Other Support Costs	155,309	155,309
Legal and Professional Fees	22,438	22,438
Non Cash Pension Costs	548,000	548,000
	<u>3,694,643</u>	<u>3,694,643</u>

9. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	9,217	9,139
Depreciation of tangible fixed assets	274,914	271,864
Fees paid to auditors for:		
- audit	13,875	9,250
- other services	6,810	3,500
	<u>293,806</u>	<u>383,753</u>

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

10. Staff

a. Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	4,490,534	4,190,374
Social security costs	397,143	361,138
Pension costs	1,011,748	948,210
	5,899,425	5,499,722
Agency staff costs	92,327	30,711
Non cash pension costs	149,000	548,000
	6,140,752	6,078,433

b. Staff numbers

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

	2023	2022
	No.	No.
Teachers	75	69
Administration and support	135	172
Management	8	16
	218	257

c. Higher paid staff

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	2	3
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	-	1

THE ALLIANCE MULTI ACADEMY TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. Staff (continued)

d. Key management personnel

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy was £327,670 (2022 - £264,616).

11. Central services

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

- Central business team
- Finance and administration services
- ICT services

The Academy charges for these services on the following basis:

The trust funded the provision of these central services this year by charging each academy a central service fee of 6% of GAG. This percentage will be reviewed on an annual basis.

The actual amounts charged during the year were as follows:

	2023 £	2022 £
Connaught Junior School	120,419	119,025
Crawley Ridge Infant School	50,530	47,168
Crawley Ridge Junior School	58,143	59,960
Windlesham Village Infant School	32,777	33,195
Holy Trinity CofE Primary School	114,035	109,691
Total	375,904	369,039

12. Trustees' remuneration and expenses

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

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

13. Trustees' and Officers' insurance

The Academy 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
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2022	15,930,175	376,809	227,082	16,534,066
Additions	-	287,762	23,030	310,792
At 31 August 2023	<u>15,930,175</u>	<u>664,571</u>	<u>250,112</u>	<u>16,844,858</u>
Depreciation				
At 1 September 2022	1,076,028	221,008	212,822	1,509,858
Charge for the year	212,392	42,750	19,772	274,914
At 31 August 2023	<u>1,288,420</u>	<u>263,758</u>	<u>232,594</u>	<u>1,784,772</u>
Net book value				
At 31 August 2023	<u>14,641,755</u>	<u>400,813</u>	<u>17,518</u>	<u>15,060,086</u>
At 31 August 2022	<u>14,854,147</u>	<u>155,801</u>	<u>14,260</u>	<u>15,024,208</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	34,846	29,313
Other debtors	73,487	86,466
Prepayments and accrued income	179,356	137,430
	<u>287,689</u>	<u>253,209</u>

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

16. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	(1,690)	4,276
Other taxation and social security	232,953	193,013
Other creditors	20,736	-
Accruals and deferred income	453,252	173,372
	705,251	370,661
	2023	2022
	£	£
Deferred income at 1 September 2022	112,824	122,139
Resources deferred during the year	120,061	112,824
Amounts released from previous periods	(112,824)	(122,139)
	120,061	112,824

At the balance sheet date the academy trust was holding funds received in advance relating to 2023/24 ESFA income for free schools meals.

THE ALLIANCE MULTI ACADEMY TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds - all funds	857,063	593,624	-	(720,044)	-	730,643
Restricted general funds						
General Annual Grant (GAG)	-	5,865,149	(6,451,036)	585,887	-	-
Other DfE/ESFA grants	-	364,877	(364,877)	-	-	-
Local Authority	-	175,713	(175,713)	-	-	-
Pupil premium	-	215,921	(215,921)	-	-	-
UIFSM	-	159,122	(159,122)	-	-	-
Pension reserve	(1,168,000)	-	(202,000)	-	950,000	(420,000)
	<u>(1,168,000)</u>	<u>6,780,782</u>	<u>(7,568,669)</u>	<u>585,887</u>	<u>950,000</u>	<u>(420,000)</u>
Restricted fixed asset funds						
Restricted Fixed Asset Funds - all funds	15,039,493	193,910	(274,914)	134,157	-	15,092,646
Total Restricted funds	<u>13,871,493</u>	<u>6,974,692</u>	<u>(7,843,583)</u>	<u>720,044</u>	<u>950,000</u>	<u>14,672,646</u>
Total funds	<u><u>14,728,556</u></u>	<u><u>7,568,316</u></u>	<u><u>(7,843,583)</u></u>	<u><u>-</u></u>	<u><u>950,000</u></u>	<u><u>15,403,289</u></u>

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

Restricted fixed assets funds have been increased by capital grants provided by DfE and reduced by depreciation charges.

Restricted general fund have been increased by revenue grants provided by DfE and reduced by expenditure incurred in the operation of the academy.

The restricted funds can only be used in terms of limitations imposed by the Funding Agreement with the DfE and the terms of any specific grant.

Unrestricted funds have been increased by voluntary contributions by parents and reduced by expenditure incurred in the operation of the academy.

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

17. Statement of funds (continued)

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

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

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
General Funds - all funds	668,028	581,248	-	(392,213)	857,063
Restricted general funds					
General Annual Grant (GAG)	-	5,894,726	(6,143,622)	248,896	-
Other DfE/ESFA grants	-	114,934	(114,934)	-	-
Local Authority	-	228,908	(228,908)	-	-
Pupil premium	-	195,498	(195,498)	-	-
UIFSM	-	168,131	(168,131)	-	-
Pension reserve	(4,384,000)	-	(625,000)	3,841,000	(1,168,000)
	<u>(4,384,000)</u>	<u>6,602,197</u>	<u>(7,476,093)</u>	<u>4,089,896</u>	<u>(1,168,000)</u>
Restricted fixed asset funds					
Restricted Fixed Asset Funds - all funds	15,081,148	86,892	(271,864)	143,317	15,039,493
Total Restricted funds	<u>10,697,148</u>	<u>6,689,089</u>	<u>(7,747,957)</u>	<u>4,233,213</u>	<u>13,871,493</u>
Total funds	<u><u>11,365,176</u></u>	<u><u>7,270,337</u></u>	<u><u>(7,747,957)</u></u>	<u><u>3,841,000</u></u>	<u><u>14,728,556</u></u>

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

17. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
Connaught Junior School	299,046	293,825
Holy Trinity CofE Primary School	236,534	252,082
Crawley Ridge Infant School	(2,918)	76,747
Crawley Ridge Junior School	132,307	160,579
Windlesham Village Infant School	65,674	73,830
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	730,643	857,063
Restricted fixed asset fund	15,092,646	15,039,493
Pension reserve	(420,000)	(1,168,000)
	<hr/>	<hr/>
Total	15,403,289	14,728,556
	<hr/> <hr/>	<hr/> <hr/>

The following academy is carrying a net deficit on its portion of the funds as follows:

	Deficit £
Crawley Ridge Infant School	(2,918)
	<hr/> <hr/>

The deficit in Crawley Ridge Infant School is due to investment in staffing to open nursery provision in the year, coupled with some significant teacher absences that were required to be covered by expensive agency costs. The income generated from the nursery provision will negate the ongoing deficit in this school.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. 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 £
Connaught Junior School	1,201,800	526,056	73,404	294,424	2,095,684
Holy Trinity CofE Primary School	1,093,248	567,061	67,770	313,523	2,041,602
Crawley Ridge Infant School	495,648	338,047	20,104	163,591	1,017,390
Crawley Ridge Junior School	591,193	384,522	14,592	171,505	1,161,812
Windlesham Village Infant School	302,468	188,188	11,712	111,598	613,966
The Alliance Multi Academy Trust	136,992	166,529	10,113	122,581	436,215
Pension expense	-	149,000	-	53,000	202,000
	<u>3,821,349</u>	<u>2,319,403</u>	<u>197,695</u>	<u>1,230,222</u>	<u>7,568,669</u>

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £
Connaught Junior School	1,109,750	491,149	72,191	437,512	2,110,602
Holy Trinity CofE Primary School	1,029,982	540,252	72,405	402,837	2,045,476
Crawley Ridge Infant School	432,002	241,974	32,704	176,002	882,682
Crawley Ridge Junior School	570,123	363,552	24,043	225,144	1,182,862
Windlesham Village Infant School	297,315	158,039	26,940	114,412	596,706
The Alliance Multi Academy Trust	118,300	177,995	8,809	(272,339)	32,765
Pension expense	-	548,000	-	77,000	625,000
Academy	<u>3,557,472</u>	<u>2,520,961</u>	<u>237,092</u>	<u>1,160,568</u>	<u>7,476,093</u>

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18. 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	-	-	15,060,086	15,060,086
Current assets	730,643	705,251	32,560	1,468,454
Creditors due within one year	-	(705,251)	-	(705,251)
Provisions for liabilities and charges	-	(420,000)	-	(420,000)
Total	<u>730,643</u>	<u>(420,000)</u>	<u>15,092,646</u>	<u>15,403,289</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Restricted fixed asset funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	-	15,024,208	15,024,208
Current assets	857,063	370,661	15,285	1,243,009
Creditors due within one year	-	(370,661)	-	(370,661)
Provisions for liabilities and charges	-	(1,168,000)	-	(1,168,000)
Total	<u>857,063</u>	<u>(1,168,000)</u>	<u>15,039,493</u>	<u>14,728,556</u>

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(275,267)	(477,620)
Adjustments for:		
Depreciation	274,914	271,864
Capital grants from DfE and other capital income	(193,910)	(86,892)
Interest receivable	(521)	(134)
Defined benefit pension scheme cost less contributions payable	149,000	548,000
Defined benefit pension scheme finance cost	53,000	77,000
(Increase)/decrease in debtors	(34,480)	259,037
Increase/(decrease) in creditors	97,544	(127,680)
Net cash provided by operating activities	70,280	463,575

20. Cash flows from investing activities

	2023 £	2022 £
Interest receivable	521	134
Purchase of tangible fixed assets	(310,792)	(273,915)
Capital grants from DfE Group	193,910	86,892
Net cash used in investing activities	(116,361)	(186,889)

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand and at bank	943,719	989,800
Total cash and cash equivalents	943,719	989,800

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22. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	989,800	190,965	1,180,765
	<u>989,800</u>	<u>190,965</u>	<u>1,180,765</u>

23. Pension commitments

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

The latest valuation of the TPS related to the period ended 31 March 2020 and the latest triennial valuation for LGPS related to the period ended 31 March 2022. The Trust has received an actuarial report relating to the valuation of the LGPS as at 31 August 2023.

Contributions amounting to £125,135 were payable to the schemes at 31 August 2023 (2022 - £111,123) and are included within creditors.

Teachers' Pension Scheme

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

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

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23. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the year amounted to £931,605 (2022 - £617,939).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £468,000 (2022 - £410,000), of which employer's contributions totalled £367,000 (2022 - £324,000) and employees' contributions totalled £101,000 (2022 - £86,000). The agreed contribution rates for future years are 20.7 per cent for employers and 5.5 - 12.5 per cent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension 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.

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23. Pension commitments (continued)

Principal actuarial assumptions

Surrey Pension Fund

	2023	<i>2022</i>
	%	%
Rate of increase in salaries	4.00	3.95
Rate of increase for pensions in payment/inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05

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

	2023	<i>2022</i>
	Years	Years
<i>Retiring today</i>		
Males	20.5	22.1
Females	23.7	24.5
<i>Retiring in 20 years</i>		
Males	20.5	23.1
Females	22.2	26.2

Share of scheme assets

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

	At 31 August 2023	<i>At 31 August 2022</i>
	£	£
Equities	3,849,000	3,140,000
Corporate bonds	608,000	578,000
Property	405,000	331,000
Cash and other liquid assets	203,000	83,000
Total market value of assets	5,065,000	4,132,000

The actual return on scheme assets was £373,000 (2022 - £273,000).

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23. Pension commitments (continued)

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

	2023 £	2022 £
Current service cost	(516,000)	(872,000)
Interest income	183,000	68,000
Interest cost	(236,000)	(145,000)
Total amount recognised in the Statement of Financial Activities	(569,000)	(949,000)

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

	2023 £	2022 £
At 1 September	5,300,000	8,353,000
Current service cost	516,000	872,000
Interest cost	236,000	145,000
Employee contributions	101,000	86,000
Actuarial gains	(577,000)	(4,114,000)
Benefits paid	(91,000)	(42,000)
At 31 August	5,485,000	5,300,000

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

	2023 £	2022 £
At 1 September	4,132,000	3,969,000
Interest income	183,000	68,000
Actuarial gains/(losses)	373,000	(273,000)
Employer contributions	367,000	324,000
Employee contributions	101,000	86,000
Benefits paid	(91,000)	(42,000)
At 31 August	5,065,000	4,132,000

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24. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	5,830	9,139
Later than 1 year and not later than 5 years	7,691	27,417
	<u>13,521</u>	<u>36,556</u>

25. 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.

26. Related party transactions

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

No related party transaction took place in the period of account, other than certain trustees' remuneration and expenses already disclosed in note 12.

27. Post balance sheet event

The supreme court ruling on Harpur vs Brazel (2022) has upheld the ruling impacting holiday pay for part time workers. Employers will now be required to revisit their historical holiday calculations to retrospectively apply this ruling. Whilst this will create a liability for the trust, the government are yet to produce guidance as to the specifics of the calculation required, and hence no accurate provision can currently be made.